



#### LOCATION

London, UK

#### URL

[www.ringpay.net](http://www.ringpay.net)

#### INDUSTRY

- Retail Financial Services

#### FOUNDED IN

January 2013

#### COMPANY STAGE

bootstrapping

#### CONTACT:

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#### DIGITAL POCKET MONEY

With our API you can **replace cash** to purchase anything in physical shops, digital shops and vending machines not necessarily connected to Internet.

Transaction is **quick**, simple and safe. When needed you will type your PIN only on your own mobile phone.

You can integrate our API into any third party app and into POS/CASH REGISTER software.

Flexibility and openness are our keys to distribution.

#### BUSINESS SUMMARY

RINGPAY has a **patent pending** technology for mobile proximity commerce. It aims to replace cash in everyday transaction reducing **counter time** and eliminating **coins** in everyone pockets. Our solution is suitable for **closed loop circuits** based on cash and credit cards but it is also suitable for open loop circuits adding bank accounts as a funding source. It uses **barcodes** and it's suitable for any kind of shop, for e-commerce, for **mass retailers** and even **vending machines**.

#### PRODUCTS AND SERVICES

Our technology can even be used as a complete mobile payment solution thanks to our own APP. Otherwise our API will allow any integration into third-parties APPs or appliances such as cash registers. Advantages in app usage are reduced counter time (**14"** vs 30" with pos and much more with cash) and a new **communication channel** with existing and new customers since we are transforming a blind payment tool into a shared interactive channel.

#### TARGET MARKET

**mobile proximity commerce 2016**

**€5-11bn** transactions in Italy

**>€5bn** transactions in UK (assumed)

**48% CAGR**

**65M** smartphones in Italy

**69M** smartphones in UK

#### DISTRIBUTION CHANNELS

##### Direct

We'll develop our own "shells" (stereotype APPs) to let people use RINGPAY for specific purposes. We used the word *shell* to identify the interaction between our core technology (API) and the ergonomics we may craft around it for every different needs and/or profile. As a start we are going to deliver 2 shells for 2 of the most suitable sectors we individuated: coffee shops and charities. The latters will be contacted by our social partner while coffee shops will be contacted using multilevel marketing and targeted events.

##### Marketplace - Crowdsourcing

our technology will be distributed using a marketplace where developers can download templates (shells), customize them and resell the result (their own service APPs). Retailers who just want to use the RINGPAY as a payment tool can download our general APP from our marketplace.

They can also choose a shell available on the marketplace.

Finally they have option to ask a developer to customize a shell for their own use and needs.

##### Resellers

We'll partner with software houses responsible of retailers software to

integrate our technology into their products.

#### BUSINESS MODEL

We provide the app for free both to merchant and customers and we charge a transaction fee. To spread it quickly we partner with counters software houses, marketers and organizations that have high leverage on end users (e.g. charities). Our model is based on revenue sharing.

#### REVENUE MODEL

**Freemium** model with try and buy formula and **transaction fee**.

After a small initial amount of free transactions we charge a small percentage on each sale.

#### COMPETITORS

There are some general purpose mobile wallet such as **O2 wallet** or **Barclays Pingit**. The most similar product, though not yet present in UK, is **cashcloud**. Our differentiation lies in: mass customization, cash management and superior ux.

#### COMPETITIVE ADVANTAGES

- **Usability** (the real key to success of any mobile payment app);
- **Patent** on the user experience;
- Added value for merchants in terms of loyalty;
- Added value for customers in terms of **cash reduction** and direct discounts;
- **regulations**: our model is compliant with EU Payment Service Directive.
- **customization**: instead of being a one-fit-for-all solution we provide various blends for different needs.
- **Communication**: since we are a API we can vehicle in it communications feature such loyalty, promotions, messages.

#### FOUNDERS & MANAGING TEAM

- **Michele Silletti**, software engineer experienced in **cloud computing** and **mobile**;
- **Cristina Bonaccorso**, designer experienced in branding and retail UX;
- **Stefano Tresca**, lawyer experienced in tech startups and cross border business

*ringpay ltd - december 2013*