



**BiCard**  
Biometric Card



# BICARD SUPER APP PITCHDECK

## Biometric payment solution

*The future of payment has arrived. Biometric technology enables a new generation of contactless payment cards.*



Question for the audience	4
Problems	6
Solution	8
Product	10
What makes fingerprint the king?	13
New level of security	15
Product demo	16
How does it work ?	18
Technical document	20
Competitors	22
Benefits	23
Bicard Super application	25
Market size	29
Business model	33
Revenue model	35
Marketing plan	36
Vision / Target	37
Costs	38
Mobile Terminal	40
Technical & Founding team	41
Income	45
Investment and use of funds	46
Summary	47



## QUESTION FOR THE AUDIENCE

*Have you ever had difficulties remembering your credit card PIN?*



## PROBLEMS (CONTACTLESS PAYMENT)

Contactless payment is convenient, but like any technology, it comes with both mobile security and data privacy risks. Because you don't need a PIN, a lost credit card or stolen device potentially gives a criminal easy access to your account. A phone without the proper security features in place makes it easy for anyone to ring up purchases without detection. Because many of these transactions happen without a receipt, it is difficult for the owner to prove the charges were fraudulent.

## CONSUMERS **NEED A REASON** TO TRUST CONTACTLESS!



**%88**

of the banks say that contactless is the main payment priority in the future

**%51**

Of consumers fear lack of security if card is lost or stolen and worry about fraud

**%25**

Are confused over 'allowable' payment value at the POS and when PIN entry is needed

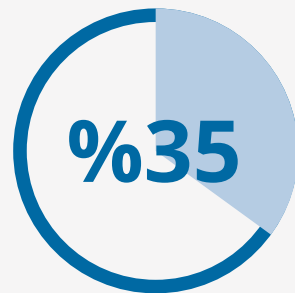
**%23**

Feel the payment cap is too low

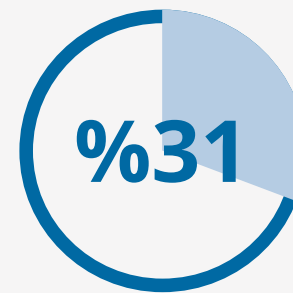
**%43**

Feel payment can be a hassle: too many options and often a bad UX

## CONSUMERS ARE JUST AS **WORRIED** ABOUT TOUCHING PIN-PADS AS USING CASH FOR HYGIENE REASONS



*using cash*



*typing pin-code  
when paying*

### “IN CONVENIENCE, WE TRUST”

For years, we have been told to cover the keys when we put our pin codes into ATMs or other points of purchase where we use our credit or debit cards. When you shield your code, you express mistrust in the person behind you and that you suspect them of memorizing your pin.

## SOLUTION

"IT'S SMART, IT'S SAFE, IT'S A WORLD WHERE YOU ARE THE KEY TO WORRY-LESS PAYMENTS"

Every day we buy things – small things, big things, dear things. We do it in the grocery store, the café on the corner, our favorite restaurant, or in that small market on the other side of the world. There are lots of ways to make a payment. Some give you a better sense of security than others. Our proven biometric technology adds a new level of security and convenience whether to your contactless payment card and wearables. As the ways we pay are increasing and getting faster, more convenient, and more common, we are making them safer. And we are making you the key to worry-less payments.

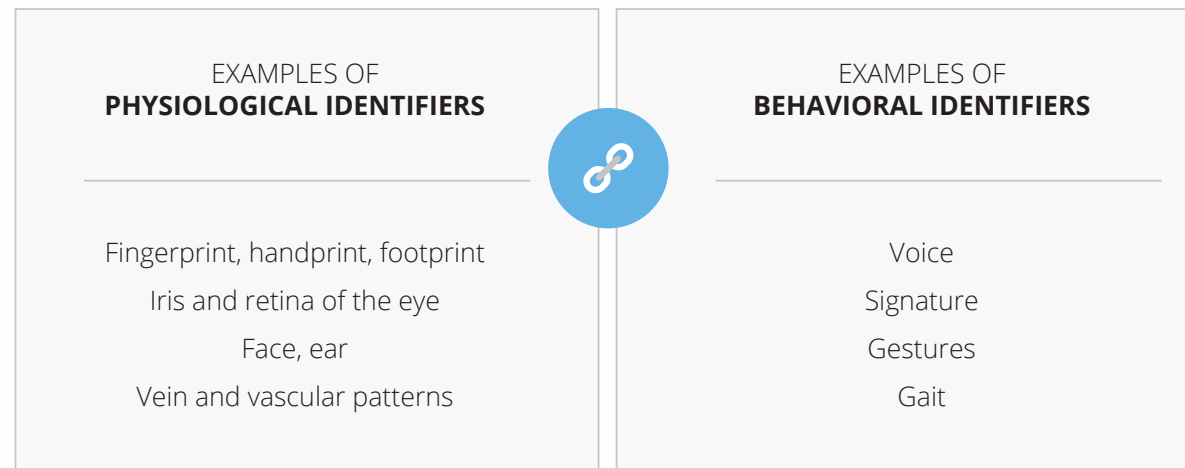
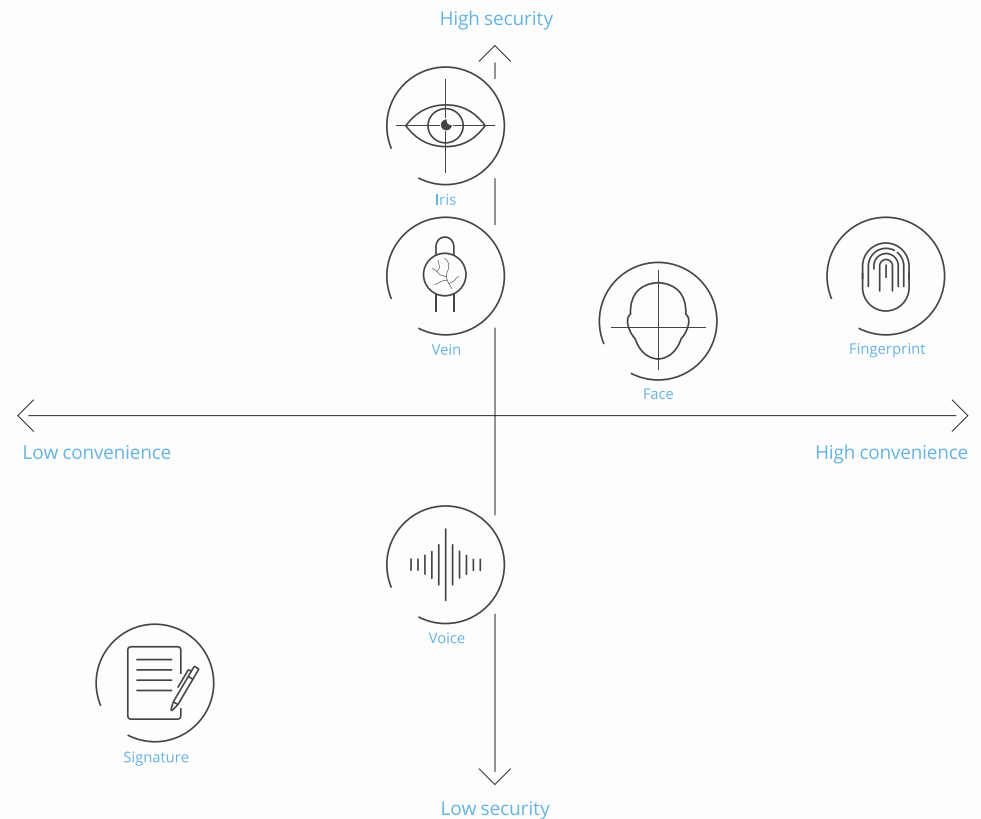


FIGURE6. Examples of biometric identifiers(modalities)





## CONSUMERS PERCEPTION



### ATTENTION:

No system can be made absolutely secure – with unlimited time (and money) you can hack and spoof anything. Advanced biometric techniques however make such malicious attacks extremely expensive and time consuming.

## PRODUCT SLIDE

WORRYLESS PAYMENTS WITH BIOMETRIC SMARTNESS

Fast & secure biometric card

Unlock your world with your fingerprint

Biometrics in a card?



### ***PRIVACY***

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Fingerprint data is securely stored in the card's secure element. Consumers control their own data. 100% GDPR compliant!

### ***PAYMENT NETWORKS***

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Certify the card and ensure that the technology is secure and interoperable with EMV®\* and ISO standards.

### ***CONTACTLESS FUNCTIONALITY***

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Card is powered with energy from the POS terminal. No battery needed! Works with existing POS infrastructure.

### ***SENSOR***

---

Small and low-power fingerprint sensor that can be touched from any angle. Leaves plenty of room for branding.  
Self-learning sensor that adapts with every touch to never let you down.

## BIOMETRICS... IN A CARD?



**1. PRIVACY** Fingerprint data is securely stored in the card's secure element. Consumers control their own data. 100% GDPR compliant!

**2. PAYMENT NETWORKS** Certify the card and ensure that the technology is secure and interoperable with EMV®\* and ISO standards.

**3. CONTACTLESS FUNCTIONALITY** Card is powered with energy from the POS terminal. No battery needed! Works with existing POS infrastructure.

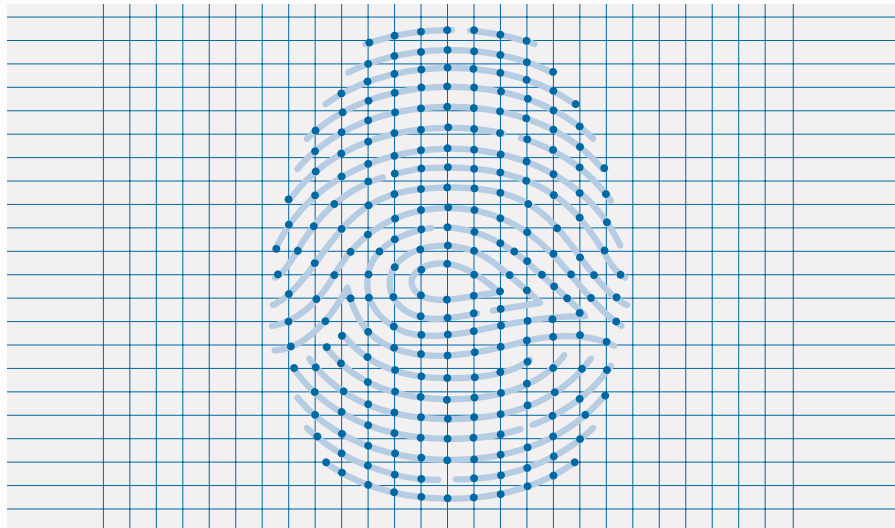
**4. SENSOR:** Small and low-power fingerprint sensor that can be touched from any angle. Leaves plenty of room for branding. Self-learning sensor that adapts with every touch to never let you down.

# WHAT MAKES FINGERPRINT THE KING?

## ANALYSIS OF THE UNIQUE RIDGES AND PATTERNS OF SKIN ON OUR FINGERTIPS

Highly unique, easily collectable, measurable and usually permanent throughout a person's lifespan, there are also a number of standards already in place. This

has made fingerprint the de facto modality to date, despite some finding it intrusive and challenges remaining when fingers are dirty or particularly dry/wet



## Why fingerprint card is better for authentication?

Compared with traditional ways, such as the way you walk, the way you sign your name, or even the way you type, biometrics is always easier and more secure than others. The features of high-level security, seamless user experience and cost-effective production and deployment determines the fingerprint card is a better solution

# COMPARING BIOMETRIC MODALITIES

		FINGERPRINT	IRIS	FACE (2D)	FACE (3D)	VEIN	VOICE
SECURITY	Uniqueness						
	Hard to copy/spoof						
CONVENIENCE	Speed						
	Accuracy						
SCALABILITY	Cost efficiency						
	Easy to integrate						





## NEW LEVEL OF SECURITY

The thin and powerful sensor we are able to deliver brings a new level of security to credit and debit cards on the world market. A secure biometric solution where no secret ever leaves the card, ensuring the integrity and privacy of the user.

## TAP SAFER

Contactless payment is a new way of paying. It was supposed to be faster - letting you make quick payments without the need for pin codes or even inserting or swiping cards. For this kind of payment, security came in the

form of an upper limit and you could only make contactless payments for small purchases. By adding biometric technology to these cards, we add the security to raise the purchase limit.

## YOU ARE THE KEY

Our biometric solution adds even more convenience to the already smart and easy-to-use Smart Card. Now you don't have to remember all the pin codes for your cards or use them in public. All you need to do is to put your finger on the sensor to let it know it's you.

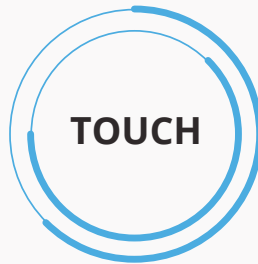
Our proven biometric technology brings a whole new level of security to payment cards. Now you can travel the world free from worries and suspicion. No more skimming, no more forgetting passwords or pin codes. We bring worryless payments to a world where everyone can be trusted.

## Product demo

### How does it work?



Enroll your fingerprint  
on the card



Place your finger on the  
sensor on the card



Make your contactless  
payment



It's that simple – quick,  
convenient & secure

## EVOLVING ALONG WITH YOU

With every touch, our self-learning algorithm learns more about you, and adapts to changing finger conditions such as cuts or seasonal variations.





## **TECHNICAL DOCUMENTS**

### **EASY TO DEPLOY**

The card can be deployed in any existing system with fully-qualified ISO 14443 contactless reader.

Integrating a fingerprint sensor to a card, makes transaction and authentication more convenient and more secure. The sensor scans and extracts your fingerprint image, biometric algorithm transfers the image to a specific format of fingerprint template, which is stored inside the card and never leaves it. In the matching phase, the fingerprint template extracted will be used to be compared with the reference fingerprint data stored in the card, biometric algorithm determines whether comparison is a match or not.

## Security of fingerprint templates:

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### 1: CAPTURING FINGERPRINT IMAGE

When you first receive a new fingerprint card, you start to enroll or register a new fingerprint. The on-card sensor, which is used to make this enrollment scans your fingerprint and pass your finger image to a low-cost microcontroller.

### 2: EXTRACTION AND STORAGE

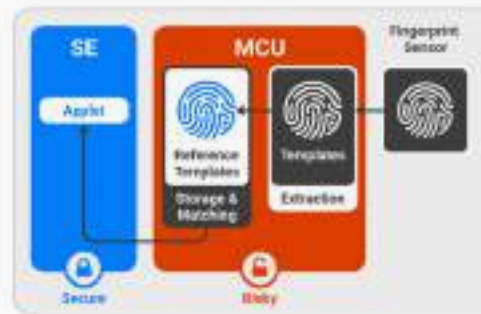
Fingerprint algorithms running in the microcontroller extract fingerprint image and transfer it to a specific format of data. This data is called reference fingerprint template stored in microcontroller or secure element. Together with capturing step, processing speed is critical. A lower power microcontroller, with its strong calculation capability, is a cost-effective solution for extraction.



### 3: Matching

The new captured fingerprint is used to compare with the reference fingerprint template, and if it is a match, then your identity is confirmed and you are authorized to go.

FEITIAN FT-JCQS fingerprint card series are using different design architectures, which are illustrated below, depending on implementation, where to store and where to match.



Match on MCU



Match on SE

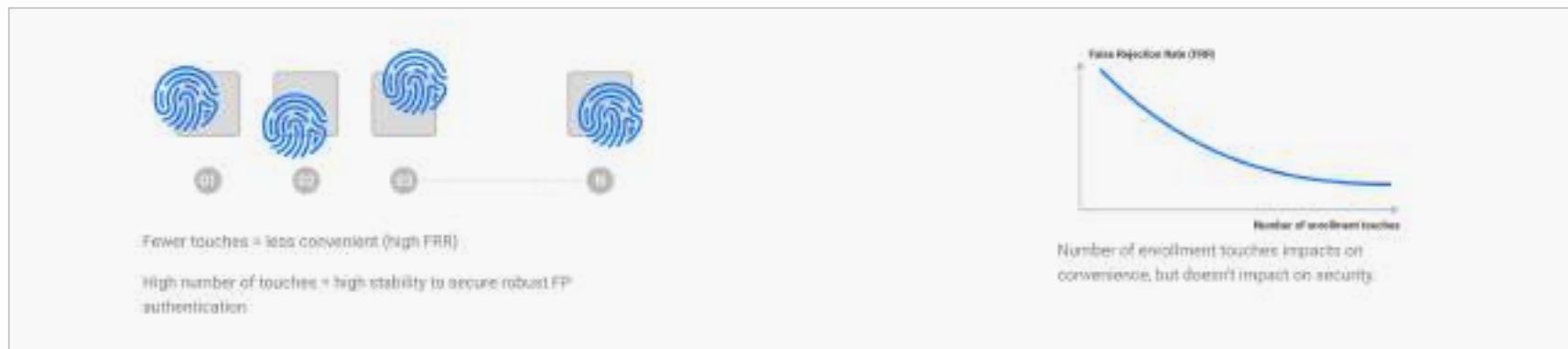
### Speed

Matching, together with capture and extraction, equals user's experience time. FEITIAN has tried to shorten these three steps within 800ms, which is almost imperceptible.



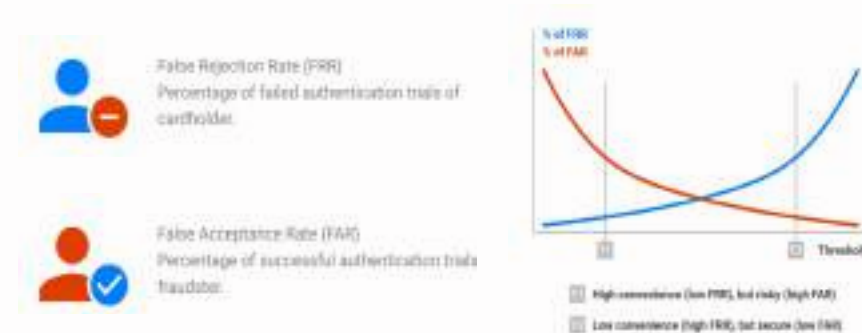
## Fingerprint enrollment:

Multiple enrollments improve performance of matching. The reason that we require user to register multiple reference fingerprint templates is that the size of sensor is not big enough to capture entire fingerprint and also it is unlikely to verify the same area of reference fingerprint.



## Accuracy

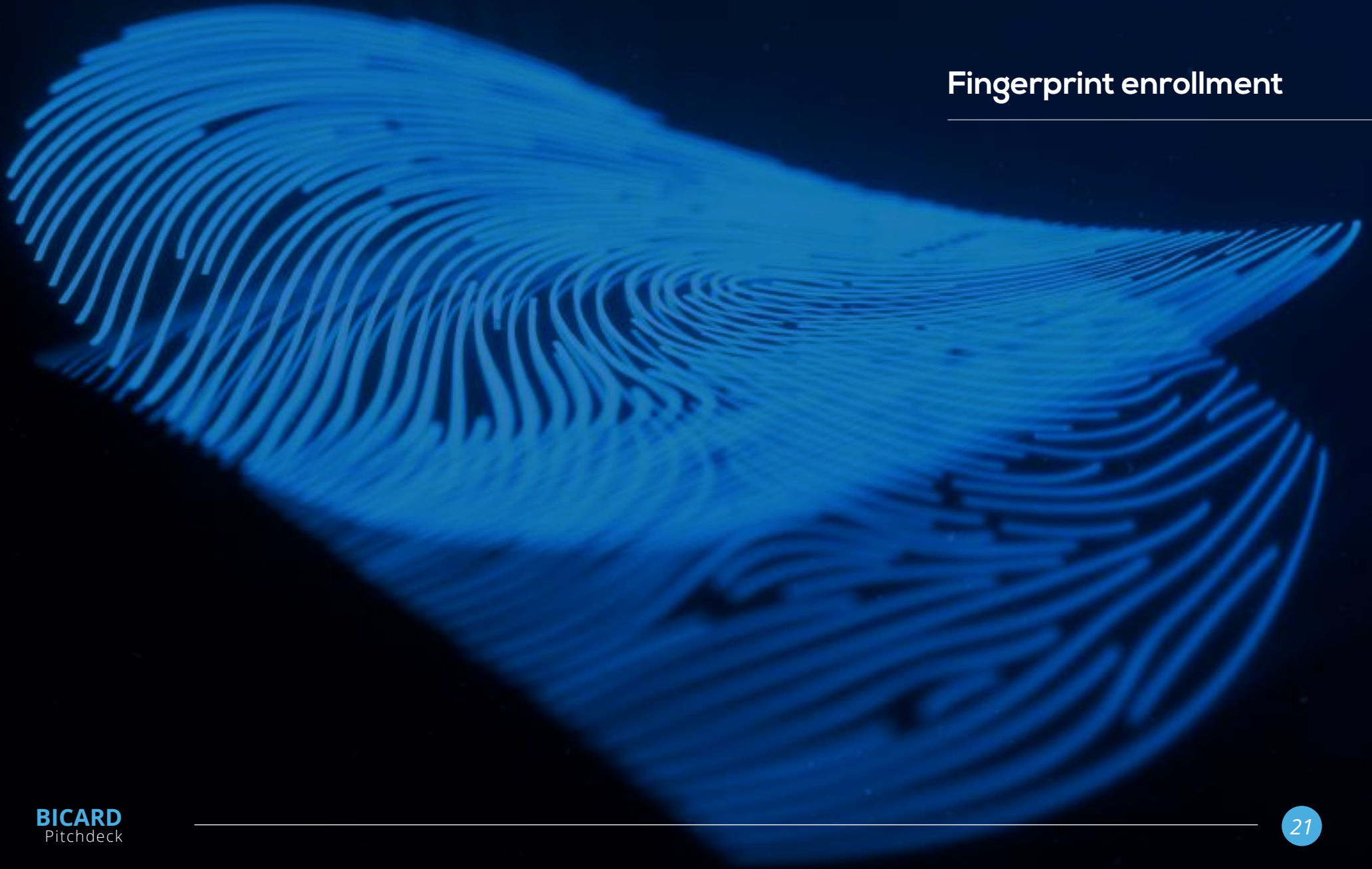
There is always need to balance between False Acceptance Rate (FAR) and False Rejection Rate (FRR). This trade-off always equally reflects security and convenience. When configuring it with high level of security makes users hardly get a match and more often causes the refusal of an authorized user. On the other hand, if security is compromised, it is easier to get a match while verifying, but risk raises. As is shown in the graphs, the field between T1 and T2 is the best parameters for the choice of FAR and FRR, which will lead to a better user experience and good security.





## Fingerprint enrollment

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## Competitors

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## 5 benefits of biometric payment

### HERE ARE FIVE KEY BENEFITS OF USING BIOMETRICS IN PAYMENT:

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#### 1. CONVENIENCE

Biometric payment technology makes it fast, easy and effortless for consumers to identify themselves. Biometric cards with fingerprint scanners mean that the individual only needs to be physically present to make a purchase – no other information is needed.

#### 2. NO PIN NUMBER REQUIRED

Remembering PIN numbers can be difficult -especially for credit or debit cards that we use less frequently. Biometric payment eliminates the need to remember these numbers altogether and saves consumers the stress of remembering multiple PINs for different accounts.

#### 3. NO LIMIT ON CONTACTLESS SPEND

Contactless card payments are normally set at a relatively low limit in order to minimize the risk of fraudulent purchases if a physical card gets lost

or stolen. However, with biometric card payment technology only the owner of the card can actually use it. This means there would no longer need to be a limit on contactless payments.

#### 4. MORE SECURE

Using biometric payment methods offers greater security to both customers and banks thanks to the uniqueness of individuals' biometrics features. The card compares the user's finger presented on the scanner with the reference data securely stored inside the card before authorizing a payment. If the card is lost or stolen, it cannot be used even for low value contactless payments.

#### 5. PREFERRED BY CUSTOMERS

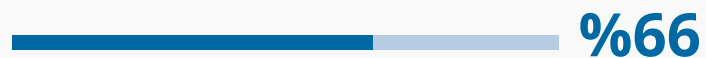
Research shows that more than half of consumers say they would prefer to use biometric cards for payment if they were available.

## CONSUMERS WANT BIOMETRIC CARD SO MUCH THEY WOULD SWITCH BANK TO GET ONE \*



### AGE/GENDER

● 18-34 ● 35-44 ● 45-65



♀ %49    ♂ %53

# 63

PERCENT

of frequent  
contactless card  
users

**BIOMETRIC PAYMENT  
CARDS ARE THE ONLY  
WAY TO  
INCREASE BOTH THE  
USER EXPERIENCE +  
TRUST**

~~£50~~

Scrap contactless payment  
cap and unify UX across  
form factors



Personal and hygienic



Increase speed & save time  
at check outs



No need to remember PIN  
code, or touch the terminal



Coolness factor



Worry less – reduce fraud



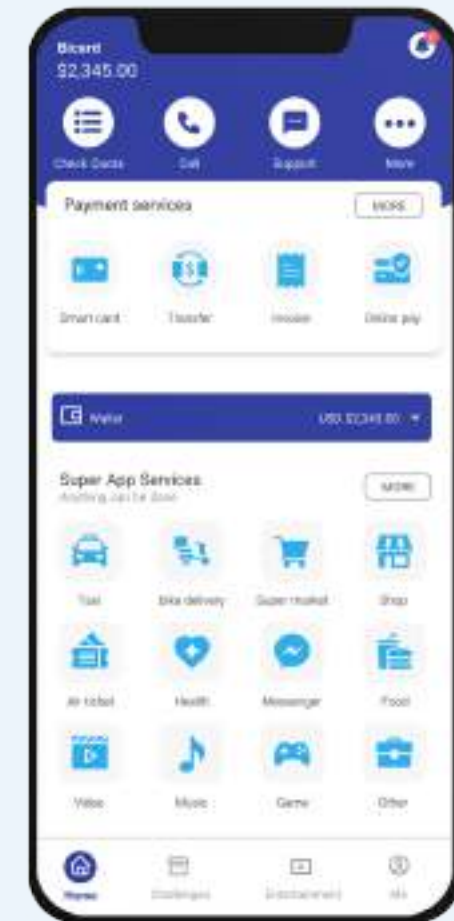
## BiCard Super Application

A peaceful, carefree life is only possible when all the things we need on a daily basis are easily available and we do not need to spend a lot of time finding these necessities and using them.

It is now time to introduce the Bicard super app to see how you can create a great user experience alongside security and availability.

Bicard super application has the following features and capabilities which will be improved in number and quality over time.

1. Payment system (Online and offline)
2. Money transfer
3. Invoice Issuance
4. Taxi
5. Courier & delivery
6. Supermarket
7. Shopping center
8. Airline ticket
9. Medical services
10. Messenger
11. Games
12. Food delivery (Coming Soon)
13. Movie Screening (Coming Soon)
14. Music Streaming (Coming Soon)



## In this section, we briefly describe each of the features:

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**Payment system:** Users with a biometric smart card can make their purchases offline directly from merchants and stores. Also, if they want to make online purchases, they can do so through Bicard payment gateways using the information enlisted on the smart cards or scanning the QR code.


**Money transfer:** Money transfer is also available for users in various ways. Users can transfer money from their wallet to someone else's at any time without paying additional fees or any amount restrictions. The case of transferring from one's wallet to someone else's bank account is also possible by paying the relevant commission.

**Invoice issuance:** Sometimes merchants need to issue a payable invoice for their costumers in order to receive the cost of their product or service, therefore, they must use invoice issuance services, which is now possible with Bicard. Merchants can issue the relevant invoice completely free of charge so that the costumers can confirm and pay it.

**Taxi:** Online taxi services are known to all users and they can get a taxi to travel to their destination very quickly and easily in any situation. However, sometimes paying for taxis is problematic and annoys the passenger and the driver, so BiCard has also provided this service, and all payments are managed through the Bicard wallet system. This way there will be no inconvenience in payment for the passengers and the drivers will also be assured of receiving the travel fee immediately.

**Courier and delivery:** Shipping service, like online taxis, also faces problems that will be solved by integrating this service with the other services in Bicard application.






**Supermarkets:** Most people need to buy groceries from supermarkets on a daily basis and going to the supermarket, choosing products and paying at the cashier often takes quite a lot of time. On the other hand, not all supermarkets are able to offer online shopping services. Therefore, the Bicard super application has created an extraordinary opportunity for supermarket owners as well as costumers, because the owners can register their store in the Bicard application and display their products as well. This will cause a dramatic increase in sales as well as a much easier shopping experience. In other words, every supermarket becomes an online shop.

**Stores:** Today, due to the COVID-19 pandemic, people's interest in online shopping has increased, and it is not limited to grocery shopping; Users also like to make online purchases when it comes to their other necessities such as clothes, electronics, etc. Bicard super application allows shop owners to register and introduce their store in this system and sell their goods online. This feature of Bicard significantly reduces the cost of creating an online sales platform for every store.

**Airline tickets:** With the expansion of online service infrastructure by various companies and people turning to online shopping, travel agencies have become less significant as their costumers now prefer to buy their tickets through one of the Online ticket sales platforms. Integrating all these services together and with cash back ability in one app would be extremely convenient.

**Medical Services:** Businesses in which physical interactions are required, including physicians' offices and medical centers around the world, often waste the patients' time a great deal. Furthermore, gathering around in a confined environment can lead to violating health issues and spreading diseases, also exposing physicians and medical staff to physical and mental risks. As a result, the medical industry must move towards providing online services. In BiCard super application, it is possible for doctors and specialists to provide services to their patients without any restrictions of time and place.



**Messenger:** Nowadays, with the expansion of messenger apps, most of the users' needs have been met. However, a messenger app with the possibility of more personalization and creating audio and video forums, as well as supporting financial and payment capabilities seems to be missing. The messaging system of Bicard super application meets all the needs of the users.

**Games:** These days, in our busy life, leisure time is easily forgotten and its importance is completely ignored. Bicard super application has dedicated a separate section to games, which is not just about

spending time; Having a variety of games, including brain training games and attractive mini-games which in addition to being fun, can improve brain function, Bicard super app also provides different offers and discounts for users by earning more points in the games.

**Music streaming, movie screening and food delivery:** Attractive sections specifically designed for music and movie streaming and online food ordering is also in the development plan for the Bicard super application and these features will soon be added to the collection of services on this platform.

## Market size and market value:

The GCC is one of the largest Islamic banking markets with approximately \$300 billion in financial assets, about one third of the total global Islamic banking assets. Total population and percentage of nationals and non-nationals in GCC countries (national statistics, 2017-2018)

The middle east E-commerce market is growing fast. It will reach 69 billion US Dollar in 2020, which means it has doubled its size in just a few years.

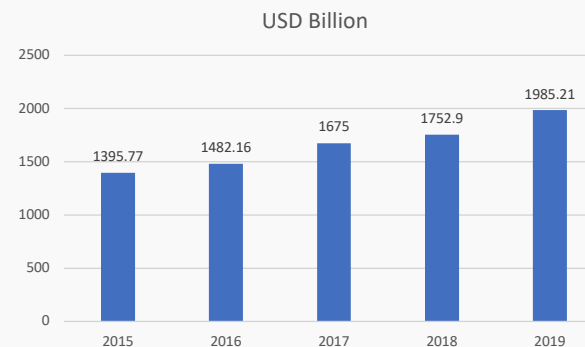
Country (date)	Total population	Nationals	Foreign nationals	% nationals	% non national
Bahrain (mid 2017)	1,501,116	677,506	823,610	45.1	54.9
Kuwait (November 2018)	4,640,415	1,398,952	3,241,463	30.1	69.8
Oman (November 2018)	4,656,133	2,606,585	2,049,548	56.0	44.0
Qatar (end October 2018)	2,743,932	348,479	2,395,453	12.7	87.3
Saudi Arabia (mid 2018)	33,413,660	20,768,627	12,645,033	62.2	37.8
UAE (end 2016)	9,121,176	1,153,576	7,967,600	12.6	87.4
Total	56,076,432	26,953,725	29,122,707	48.1	51.9

In 2017, the MENA e-commerce market reached \$8.3 billion. With an average annual growth rate of 25%, e-commerce in the region has been growing slightly ahead of the global average. The GCC and

Egypt account for 80% of the e-commerce market, and they have been growing at a 30% annual rate, more than twice as fast as the rest of MENA

## GCC banking to 2019

Despite the challenging macroeconomic environment in which it was operating, the banking sector in the GCC experienced a period of stable growth from 2015 to 2019. Assets held by our group of core GCC banks grew steadily each year, increasing by 70% in the five years to the end of 2019. In dollar terms, the overall sector grew from \$1.4 trillion to \$1.98 trillion in assets.



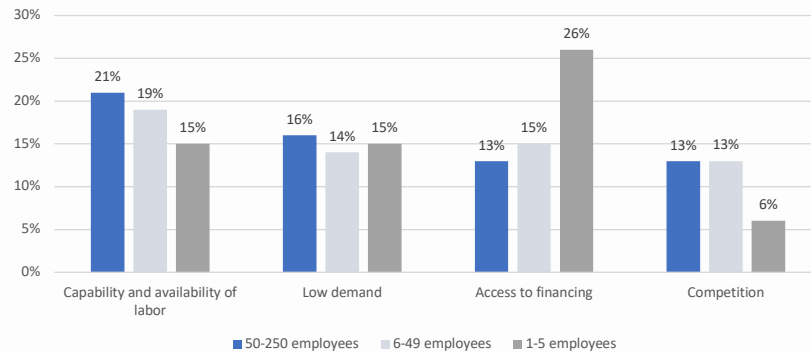
## Small and medium-size enterprises (SMEs)

These businesses have a small real estate footprint and a narrow brand portfolio, focused mainly on single stores and specially selected product ranges. They play a crucial role in the retail ecosystem. The SMEs contributed more than 50 percent of UAE's GDP in 2019 and were responsible for employing around 55 percent of the population.

## Implications

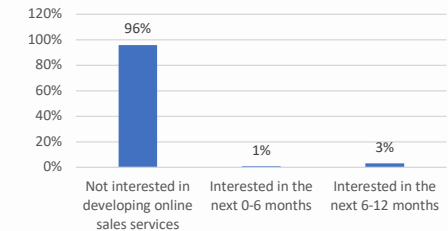
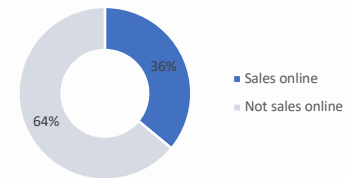
The message is clear: many SMEs that have not yet adopted online sales channels will need to do so if they are to survive. However, a survey carried out by Kearney in the UAE indicates that just 36 percent have made the investment so far, while only 4 percent plan to sell online in the future. This shows a clear disconnection between trends in consumer behavior and the response from SMEs. Something will have to give, and it's unlikely to be buying patterns. Another study from KSA reveals that the greatest challenges facing SMEs are lack of technical skills and the availability of skilled labor, which explains why many are unable to jump on the e-commerce bandwagon.

Percentage of establishments according to most important problem faced (KSA)



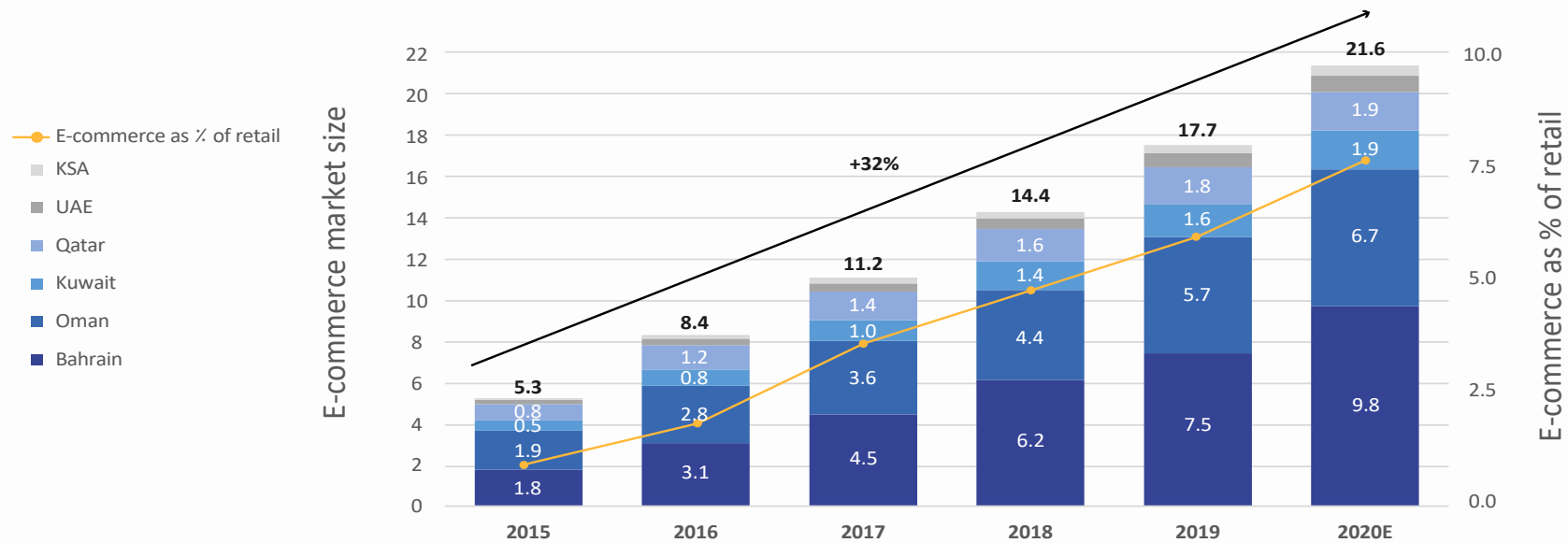
Just 4% of SMEs plan to develop online sales services in the next 12 months

Interested in developing online sales services (UAE)



The greatest challenges facing SMEs are lack of technical skills and the availability of skilled labor

E-commerce market size historical growth 2015 - 2020 (\$ billion)









## Business model:

### Key partners:

- Banks: financial transfers and securing money
- Investors: Providing the financial investments needed to set up and expand infrastructure
- Media: To introduce and advertise our infrastructure to the eventual user

### Suppliers:

Feitian company: supplier of biometric cards and POS terminal device

With the help of key partners, we can gain more market share in GCC and also increase people's trust in this type of payment.

Funding and advertising are some of the most crucial activities our partners need to do.

### Key activities

- Creating a secure and efficient payment infrastructure for users
- User needs assessment and product development to solve user problems and needs
- Expand the network of terminals to process biometric transactions throughout the GCC
- Creating a sense of security and peace for users payments to abandon the old payment methods
- Constant product updates and detailed support
- Creating the potential to manage a high number of transactions without disruption

### Key resources:

#### Physical resources:

Company headquarters with required equipment, POS devices, biometric smart cards, server equipment, distribution centers and networks

#### Intellectual resources:

Brand registration, intellectual property registration of software produced for payment system management, information retention and customer database privacy

#### Human resources:

Software specialists team, content generating and marketing team, customer behavior and market analysis team, support team, accounting team, executive team, security support team, research and development team, distribution network logistics team, warehousing team

## Value propositions:

- Payment security using biometric smart cards
- New payment method
- Contactless payment extension
- Reduce additional costs such as commission and transaction fee
- Elimination of money transfer fees through the use of electronic wallets
- Reduce payment risk and prevent abuse and scams
- Create unprecedented convenience in transactions (transaction in less than a second)
- Offline payment

### Customer relationships:

- Provide consulting and guidance before using the service (customer acquisition)
- Support and solve potential user problems (customer retention)
- Disseminate the user experience of using biometric payment (customer attraction)
- maintenance services

### Channels:

- online marketing (homepage, social medias)
- Offline marketing
- online distribution
- Product specialist

### Customer segments:

- Credit card owners
- Online financial service subscribers
- Merchants and Terminals

Our most important customers are individuals and businesses that record a large number of transactions and also have a high turnover.

### Cost structure:

- Costs of human resources
- Costs related to the establishment and equipping of the head office
- Costs of product research, development and maintenance
- Costs of server maintenance

and their security

- Costs of providing smart cards and sales terminals (POS machines)
- Costs of support and customer service
- Cost of production and development of software related to user account management and terminals

### Revenue streams

- Receiving fees for providing electronic payment services
- Selling biometric smart cards
- Receiving rent from merchants and terminals of POS devices
- Advertising while expanding users network

## Revenue model:

Considering the scope of the Bicar super app features, different revenue streams are involved, which we will briefly review.



### Transaction fee

Income from out-of-system money transfer transactions fees or deposit of wallet balance to a bank account

### Commissions

Revenue from receiving commissions from service providers in the Bicar super app

### Membership and Subscription

Income from receiving membership fees from users in exchange for using the feature of Bicar super app

### Affiliate

Income from receiving a commission from businesses whose products or services are introduced in Bicar

### Setup cost

Revenue from receiving fee for setting up the initial payment system for users and terminals

### Freemium

Revenue from users' membership fees received in exchange of access to all software features and capabilities

### Advertising

Income from advertising during the expansion of the network of active Bicar users

### Sales

Revenue from the direct sale of products or services in the Bicar super application

# Marketing plan

## Online advertising:

- Campaigns to get CPI installed
- Website SEO
- social networks
- Online media
- Google ads

## Offline ads:

- Guerrilla propaganda
- Viral ads
- Stands and publicity
- Attending exhibitions

## B2B ads:

- Provide services to merchants and terminals
- Reduce maintenance costs and fees for merchants
- Provide benefits and credits for special terminals
- 

## B2C advertising:

- Create a sense of security while speeding up payment operations
- Provide financial and payment services to users
- Provide benefits and credits for special users



**BICARD**



## Vision & target

According to surveys and assessments on the general population, people are quite enthusiastic about using new payment methods and contactless cards, but factors such as scams and a sense of distrust in the infrastructure, prevent the widespread and rapid expansion of this type of payment and therefore they still prefer to use credit cards or cash while paying.

The purpose of creating and launching Bicard is to provide services and new financial and payment methods that expand the use of contactless payments and reduce the use of cash, as well as increase security and prevent virtual and actual profiteering and fraud.

Based on accurate research and scientific and practical experiences of the Bicard executive team, this business has the ability to expand and learn rapidly, and one of the perspectives of this business is to provide integrated services in all GCC countries in the next 4 years. Using the mentioned resources and necessities, we will reach this goal and bring a safe and convenient payment experience to all GCC people.



## Costs

The most important step to set up and create Bicard payment infrastructure is to provide the required payment tools, which are: biometric card - payment terminal POS - Card reader.

The cost of providing each of them can be seen separately in the following table:

Our proposal for the initial launch of Bicard in one of the GCC countries is to provide 150,000 smart cards and 250,000 POS machines, the cost of which are shown separately in the table.

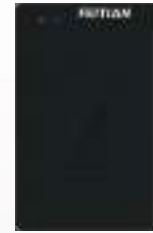
Other basic costs of Bicard are related to setting up a software specialist team and preparing and equipping the headquarters. the costs of forming a technical team will be discussed in detail in the team section.



## PRICE TABLE



Biometric card



Card reader

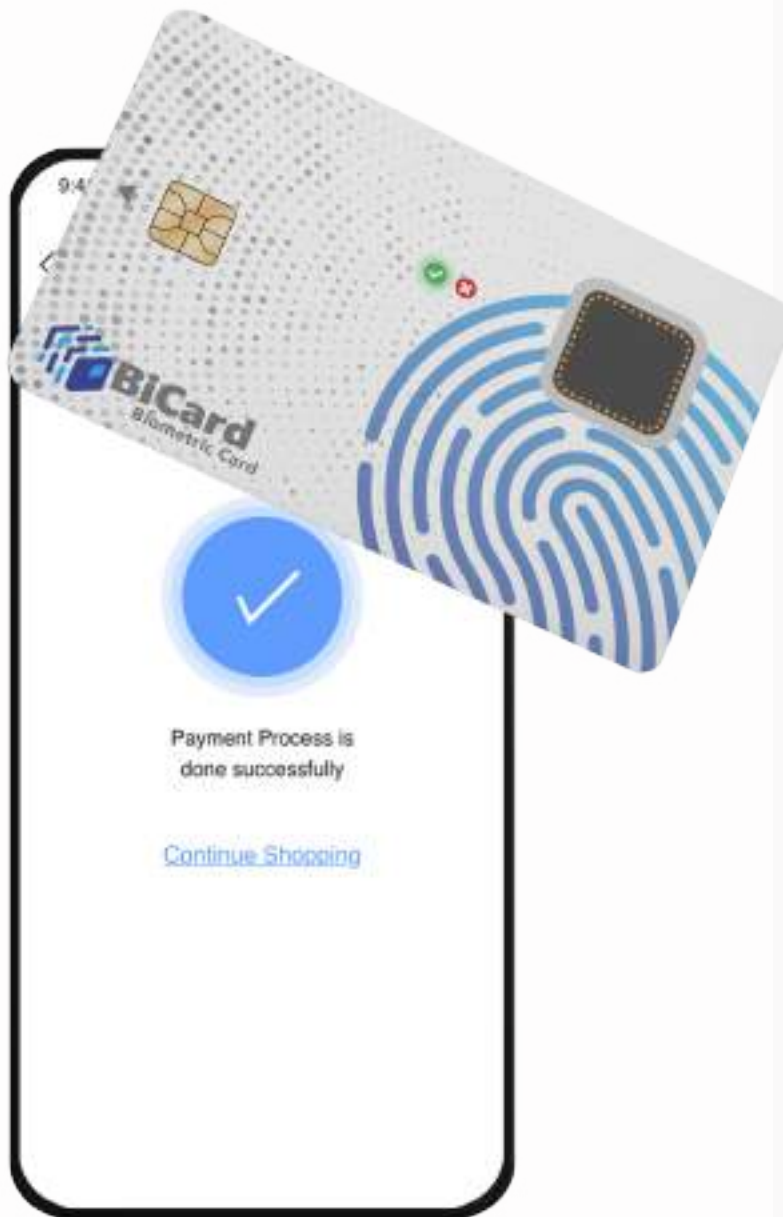


Mini POS



POS 4G support

	Biometric card	Card reader	Mini POS	POS 4G support
1-5000	\$40	\$30	\$40	\$35
5001-20,000	\$36	\$25	\$38	\$32
20,001-50,000	\$34	\$23	\$35	\$30
50,001-100,000	\$32	\$17	\$32	\$28
100,001-200,000	\$30	\$15	\$30	\$26
200,001-500,000	\$27	\$12	\$27	\$25
500,001-1,000,000	\$25	-	-	-



## Mobile Terminal:

We now want to introduce another interesting and practical feature of Bicard super application. Mobile Terminal: This means that merchants do not need a POS device to receive money and manage transactions, and can turn their mobile phone into a sales terminal only by using Bicard super application, and easily receive the cost of their goods or services, creating a great user experience for terminals. A separate POS machine can of course be provided for businesses that may need one for any reasons.



## Co-founder Team



Sajjad Saeidi  
( COO - Business developer )



Ali Taghavinia  
( CEO - Business developer )



Jafar Abdollahi  
( CMO - Marketing specialist )



## Technical Team and Costs:

Considering the complicity and expansion of creating this infrastructure, professional experts are needed, the number of which is different in each scenario.

### Executive phasing in scenario 1:

Smaller team - Longer development time - Less cost

- Phase zero: pre-production (1 month)
- Phase one: implementation of the primary core (7 months)
- Phase two: implementation of the web and mobile version of the application (3 months)
- Phase three: synchronization of external service providers with the primary internal core (3 months)
- Phase four: performing security tests and practical tests (2 months)
- Phase five: final preparation of the product for entering the market (2 months)
- (Altogether 18 months)

Profession	Necessary number of people
Backend Developer	4
Mobile Developer	2
Devops Engineer	1
Embedded System Developer	1
Database Administrator	1
Product Manager	1
Frontend Developer	2
Security Specialist	1
UI/UX Designer	1
Q/A Specialist	1
Sysadmin	1
	16

\*Note that the considered phasing starts after completion of the technical team which would take approximately 3-6 months.



## Executive phasing in scenario 2:

Larger team - Shorter development time - More cost

- Phase zero: pre-production (1 month)
- Phase one: implementation of the primary core (4 months)
- Phase two: implementation of the web and mobile version of the application (2 months)
- Phase three: synchronization of external service providers with the primary internal core (2 months)
- Phase four: performing security tests and practical tests (2 months)
- Phase five: final preparation of the product for entering the market (1 months)

(Altogether 12 months)

Profession	Necessary number of people
Backend Developer	6
Mobile Developer	3
Devops Engineer	2
Embedded System Developer	1
Database Administrator	2
Product Manager	2
Frontend Developer	3
Security Specialist	2
UI/UX Designer	2
Q/A Specialist	2
Sysadmin	1
	26

## 1- Income:

Due to the wide range of services provided in the Bicard application, we are faced with different revenue streams which will each be assessed in the table below:

Title	Payment Duration	Cost- Cost Percentage	Per
Card Setup fee	Once	15\$	Each User
Membership	Monthly- Every 3 months	2-5\$	Each Terminal
Transaction Fee	Every time	1-2%	Each User
Commissions	Every time	5-7%	Each product or service
Affiliate	Every time	3-5%	Each product or service
Advertising	Daily	25-30\$	1000 displays

According to the table above and the analysis of market statistics, regardless of the start-up cost, each user has a minimum monthly income of 8\$ and 11\$ respectively for this platform; the revenue for having 200,000 active users per month is approximately \$2 million. \*It should be noted that from the start of the business to its full formation and maturity, as well as the creation of a network of 200,000 users, it will take about 2 years; Therefore, the financial potential to pay the costs associated with forming this vast infrastructure during this period is necessary.



## 2- Investment and use of funds:

In addition to project start-up costs, which are mainly spent on equipment and manpower, advertising also accounts for a significant portion of the costs. For the initial launch of the project with a size of 150,000 smart card users and 250,000 merchants (terminals), we need \$ 15 million during a year, which, once the infrastructure is in place, will generate several times that value.

Note: This number of users and equipment is our forecast for the initial entry into the market, and we are fully prepared to negotiate and receive proposals from investors and hopefully reach further agreement in the case of necessary changes in the amount of capital required. It is also potentially possible to enter the market with a larger size than what has been proposed and to capture a larger share of the market, which will certainly require bigger investments.





### 3- Summary:

In creating this file, we tried to examine all the different dimensions and parts of the Bicard super-application project, and with a logical and realistic view of the audience's behavior, we did our best to have a correct prediction of their feedback and the acceptance of this infrastructure. What is left to note is that given the rapid growth of online businesses, there should be market places to provide all services, having a strong correlation between them so that users don't have to use multiple platforms at once in order to benefit from these services and are able to focus on other important issues in their daily lives.

The purpose of launching this super application is to create a modern, safe, easy and integrated infrastructure throughout the GCC that is fully in line with the culture and needs of users in these areas.

*Thank you for your attention to this document. we hope that with the support of investors, this extensive and secure infrastructure will soon be operational throughout the GCC.*

*Ali Tajhavinia*



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**Bicard Super Application**

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