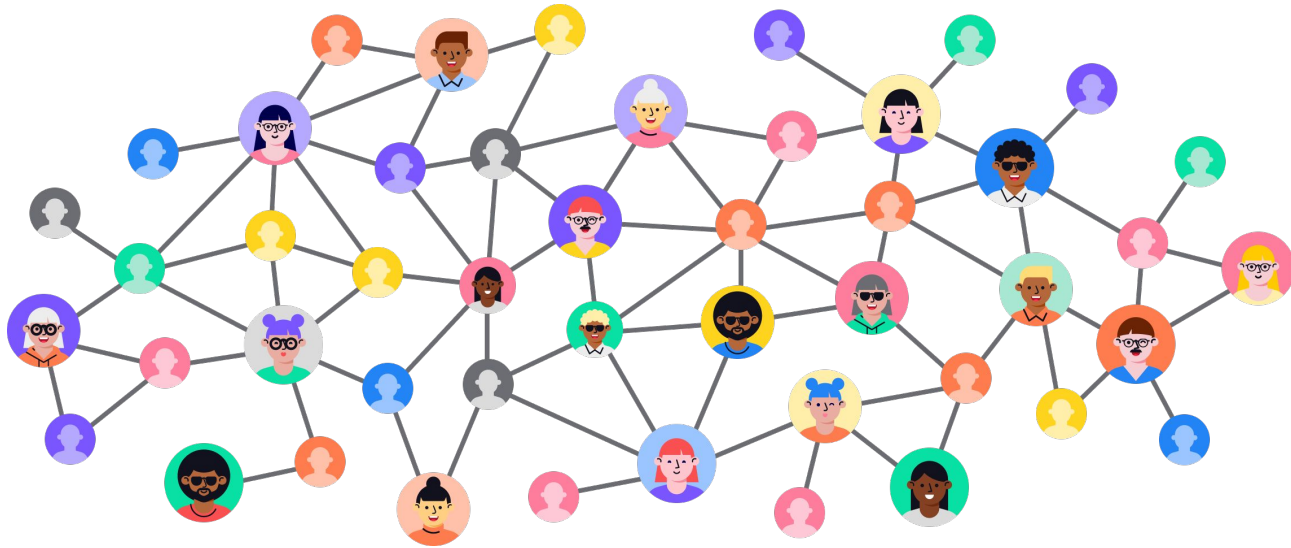




**Trustlines**  
NETWORK

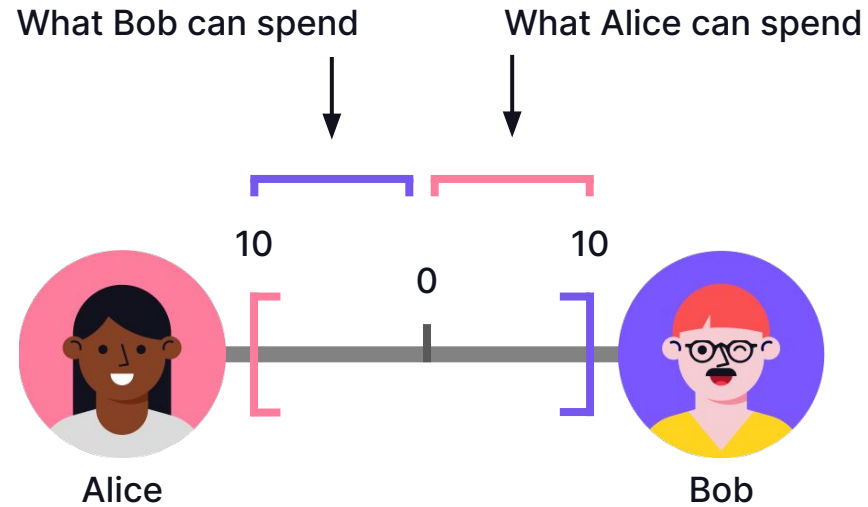
# What Is People Powered Money?

# People Powered Money



Mutual credit based on a network of individual trust relationships

# This Is A Trustline

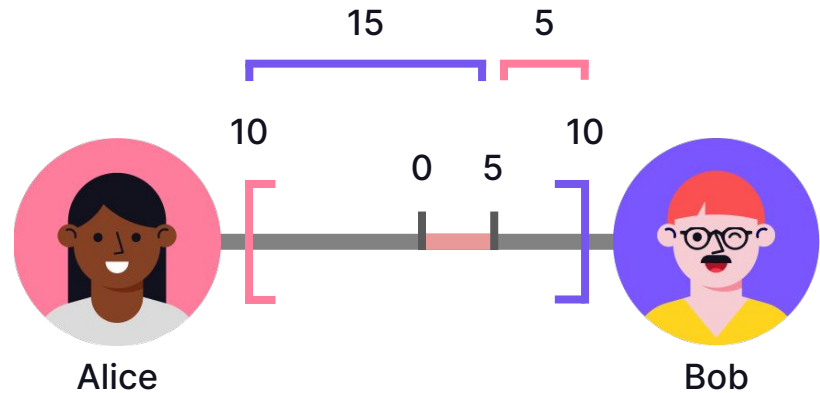


**Two credit lines** issued bilaterally between two people who trust each other

# A Trustline With A Balance

## Alice issues a \$5 IOU to Bob

- Sending the IOU → increases credit for Bob and decreases credit for Alice
- Bob now has \$15 in credit
- Alice now has \$5 in credit



# Receiving Credit From A Stranger



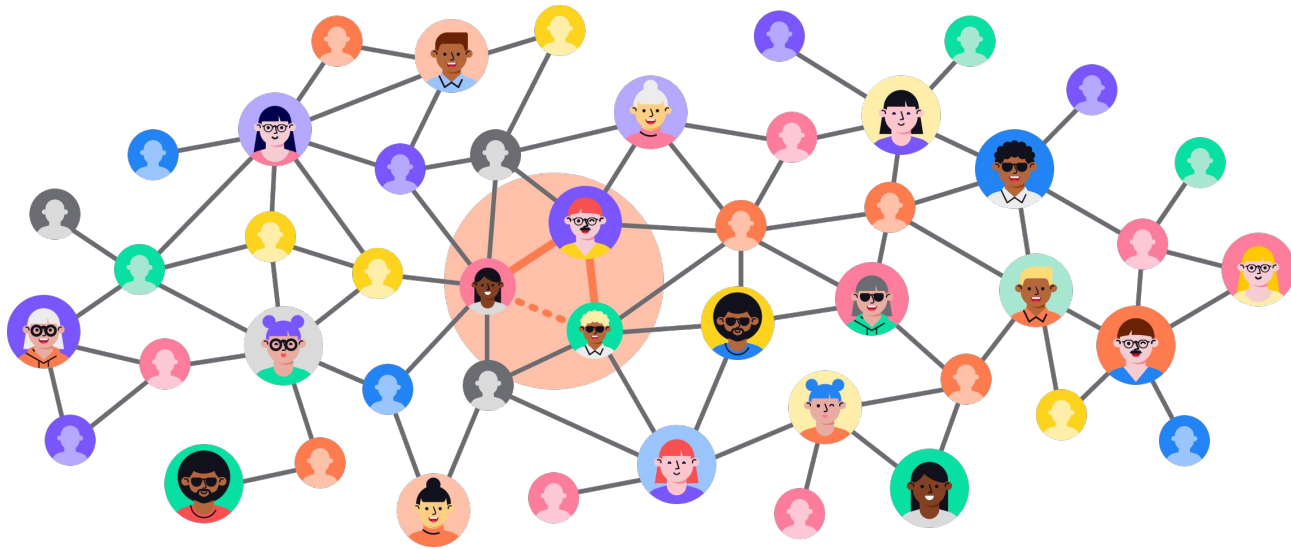
Alice



Charlie

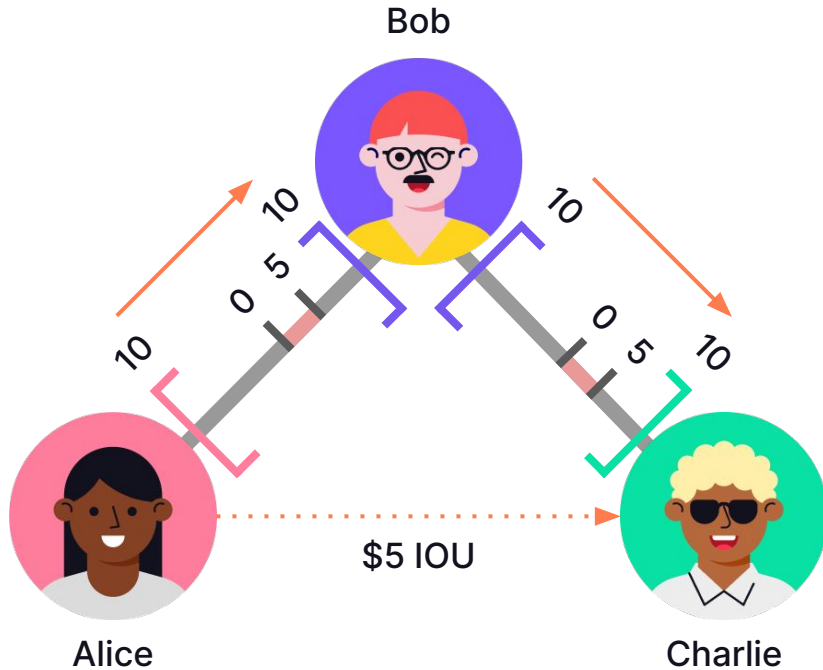
Charlie is a stranger and **does not trust** Alice with credit

# Discovering A Path



A path of **connected trustlines** can be used to connect strangers

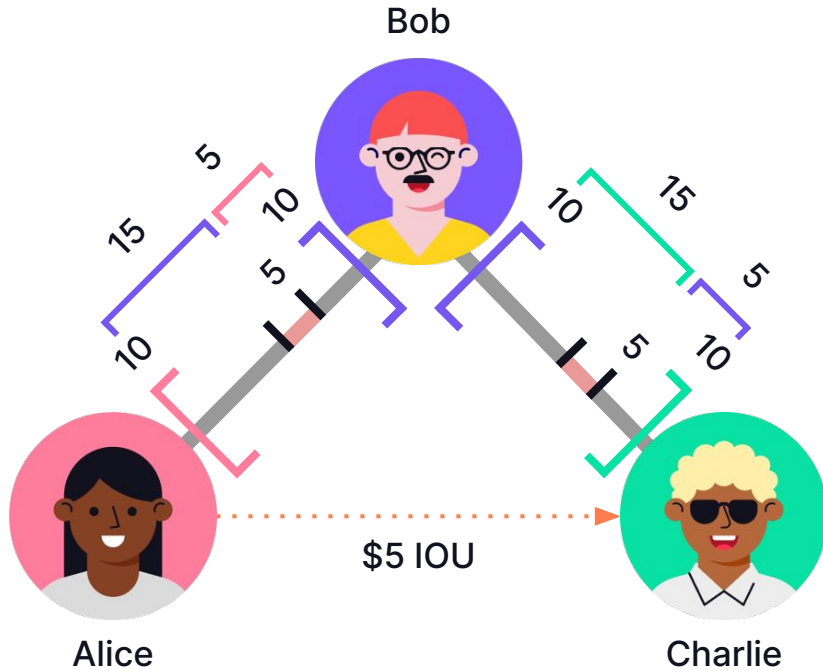
# Discovering A Path



- Alice sees there is a path with sufficient capacity

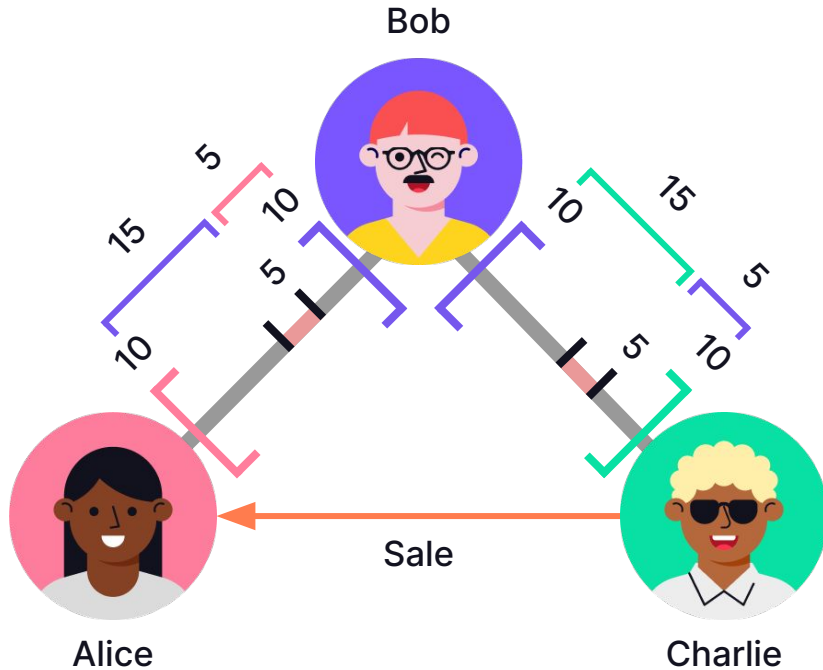


# Multi-Hop Payment



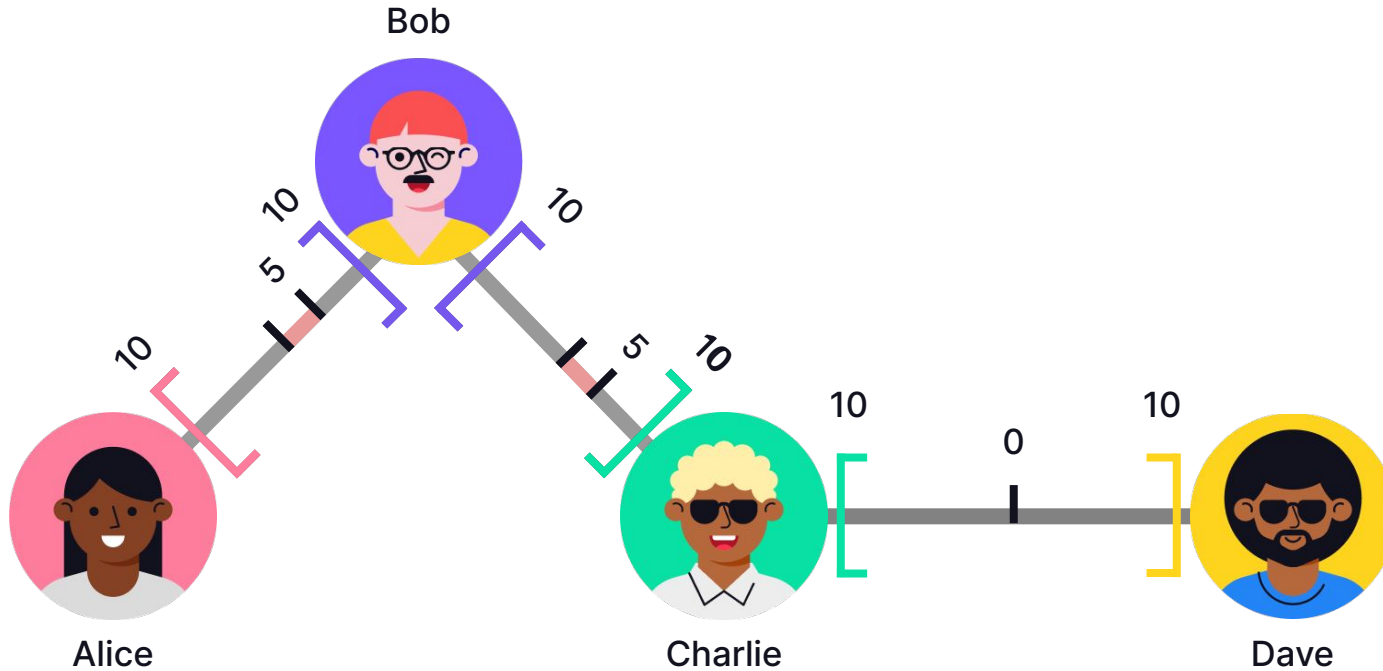
- Alice issues an IOU to a stranger
- Bob's net balance remains unchanged
- Charlie is owed by someone he trusts

# Multi-Hop Payment

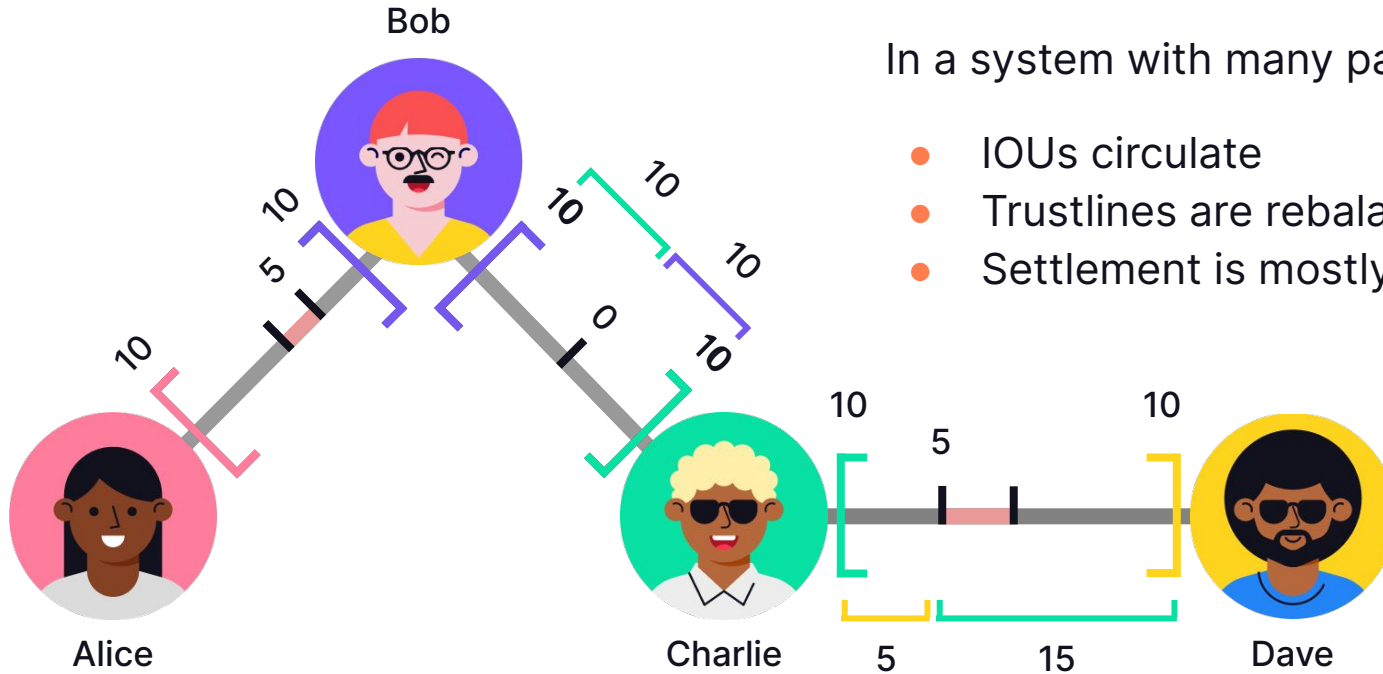


- Multi-hop payment function like a payment in kind
- Charlie agrees to a sale because he receives additional credit in a trustline he finds valuable

# How Do Participants Settle?



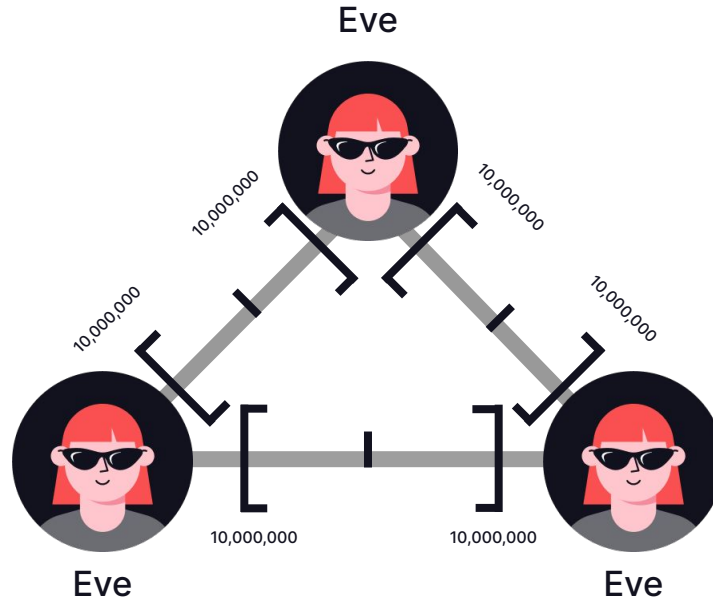
# Rebalancing Of Trustlines



In a system with many participants

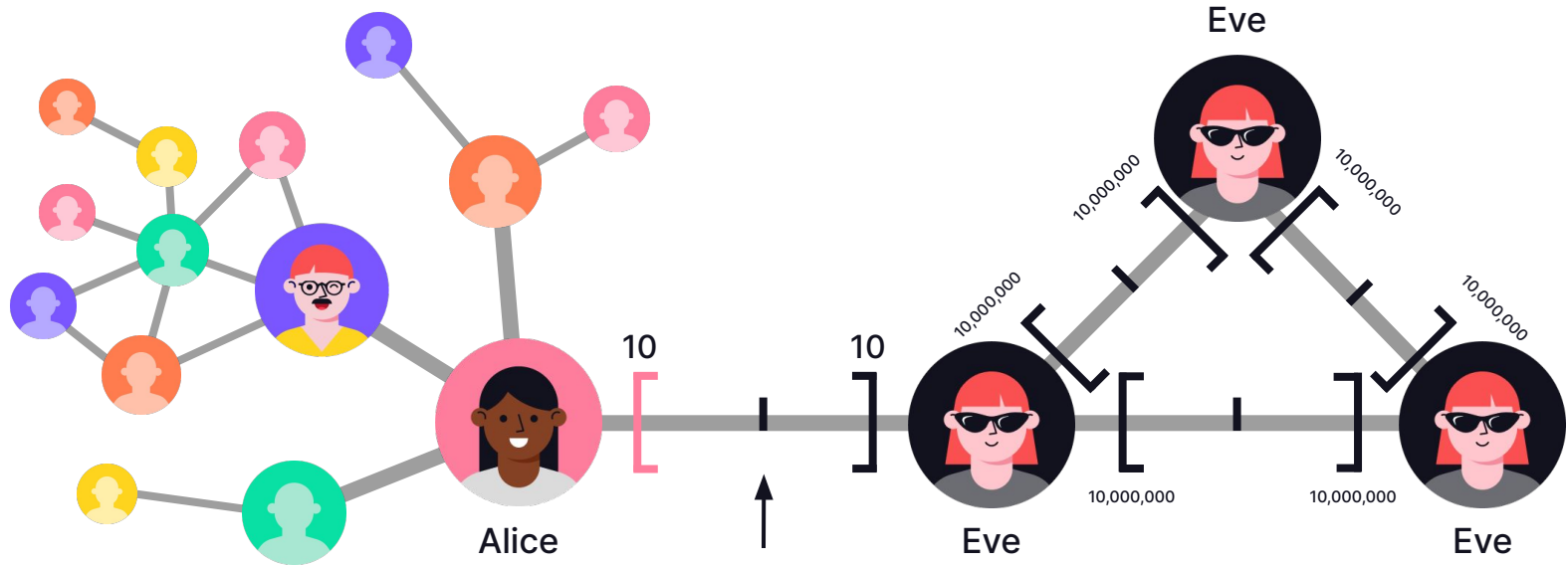
- IOUs circulate
- Trustlines are rebalanced
- Settlement is mostly unnecessary

# Sybil Attacks



Why not create fake accounts with **“fake credit”** to use in the network?

# Sybil Attacks



Eve's spending limit is determined by the credit limit her friends have given her

# Is This Money?

—

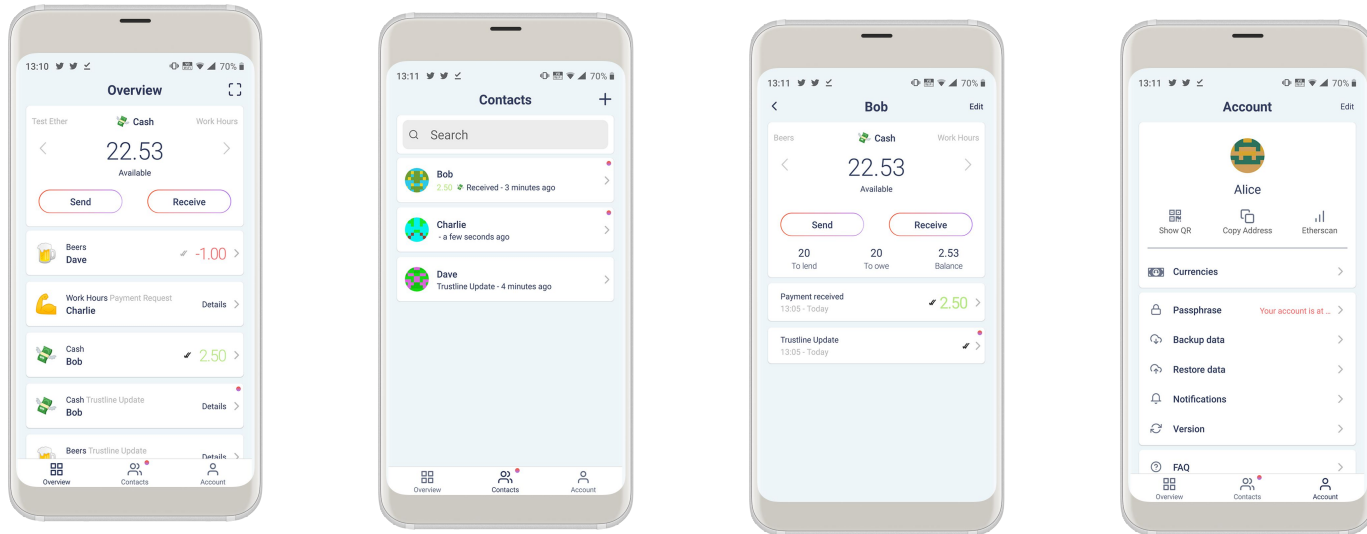
An alternative to standard mediums of exchange that anyone can issue

- Created as needed, by its users
- Obtains its value from real world trust relationships
- Is accessible to anyone with a friend

# Bootstrapping The Network



# People Powered Money



Accessible through a mobile app

# Onboarding In Seconds

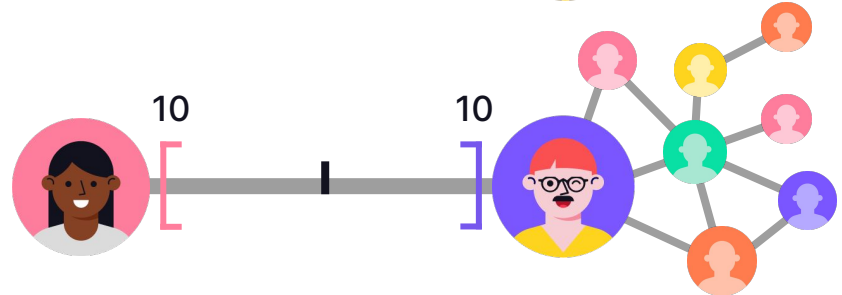
1. Download an app



2. Create a trustline with a friend



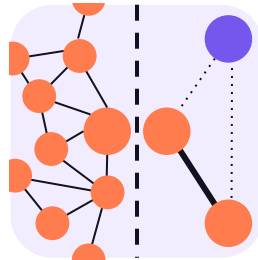
3. Interact with anyone in the network



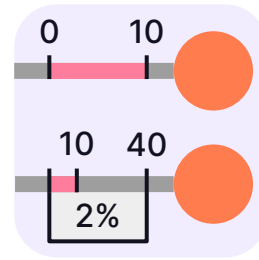
# Create Your Own Community Currency Network



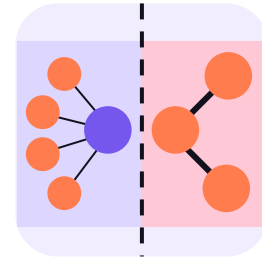
**Denomination**  
(Eur, Time, BTC, Beers)



**User group**  
(Open, Closed/Permissioned)



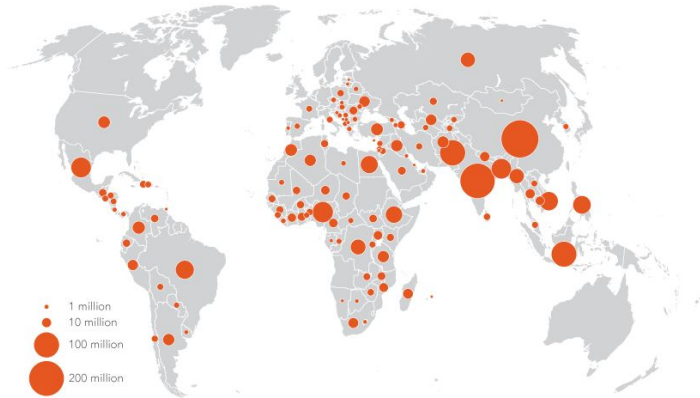
**Interest**



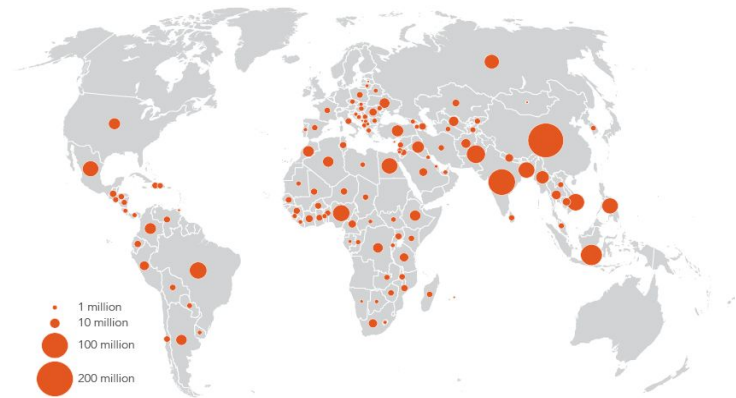
**Number of trustlines**

# Who Could Benefit The Most?

1.7 billion people excluded\*



66% already have mobile phones\*



\*The Global Findex Database, The World Bank 2017



**Trustlines**  
NETWORK