

Dear Australian Treasury,

I am writing to help draw to the attention of the Australian Treasury about a new and innovative Blockchain Network (Worbli.io), specifically designed to help keep FinTech interested in this technology compliant with existing regulations. I believe that by better understanding the Worbli architecture and governance it will help alleviate concerns with trying to regulate a market that wasn't designed for regulatory oversight.

I think the key challenge here is maintaining transparency within existing ICO projects operating outside of regulatory oversight providing a software service (potentially) to the Australian Market that bypasses rules and regulations existing Australian Fintech have to adhere to. An example of this might be a Cryptocurrency debit card where a vendor can either accept cryptocurrency as payment for goods and services and easily sent converted to cash overseas bypassing taxation and keeping the transaction 'off the books'. Blockchain technology in my opinion was initially developed with Anarchist tenancies for operating outside of government control, which was until developers and businesses realised the benefits the technology has for cost containment, speed and data privacy on a distributed ledger system.

That said the potential here is revolutionary, cutting out intermediaries in a trust less system with greater capabilities than existing technology.

The Worbli.io network is bridging the gap between Fintech on blockchain and being fully compliant with regulatory. We have a special layer of governance on our network, audited by Deloitte and have a layer of AML/KYC at the wallet level as well as for Block Producers supporting the transactions on the network. We are the first in this space and want to work with Governments directly to help improve transparency.

With the layer of AML/KYC we can tailor it to suit accredited investors as well to meet some of these ICO/STO requirements.

Some unique features on the Worbli Network is that it is currently doing around 4000 transactions per second and scalable to over a million. We also have insurance on wallets in the event of a hack where investors lose their tokens, have reversible transactions (normally with bitcoin if you send it to an Ethereum address it is lost forever), a customer support desk (again unique to Worbli - I don't know of any other Blockchain that has this), recoverable accounts in the event keys are lost, aml/kyc at the wallet level and a thorough screening process for applications on our network to ensure user safety to name a few important features.

We would like to work with Treasury, ASIC and other government departments to help promote Worbli as a reliable, safe and compliant network in line with government regulations.

Furthermore; we are in the process of launching a STO (Security Token Offering) with a project called Tokenoro (<https://www.tokenoro.com/>) which is offering a security token backed by an equity/commodity model for crowd funding for gold mines. It is our hope that this model will bring with it a new mining boom in Australia funding small to medium sized mining operations, that the larger mining operators wont touch.

Please find attached a draft presentation on the Worbli Network.

Thank you for your consideration.

Best Regards,

Tim

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Tim Brown

Business Development

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