

# Jacobs White Paper (Financial System)

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Jacobs Team

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**Jacobs Team**

# Jacobs White Paper

Jacobs Team  
jcbs@jcbscoin.com  
www.jcbscoin.com

## Summary

This White Paper explains overall financial system of JCBS. In contrast with the conventional financial services seeking primarily shareholders' maximum profits, our financial services are in pursuit of not only profits to remain as a sustainable financial institute but also fulfilling social responsibility under the corporate policy at the same time. Everyone of the participants in our decentralized blockchain-based financial platform is respectfully recognized as a owner of vested interest under this financial services.

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## 1 Introduction

Satoshi Nakamoto's paper, titled "Bitcoin: A peer-to-peer electronic cash system"<sup>1)</sup> dated October 31, 2008, did not draw much attention in the market at that time. This paper, however, has been cited 15,683 times in Korea alone as of June, 2021 and gave rise to enormous impact to the global financial market. The core of this paper was to propose a methodology solving the double payment issues associated with online settlement by way of peer-to-peer transaction without engagement of legacy financial institute. Financial intermediaries including central bank being bypassed, transaction fee is less costly. More importantly, given the up-to-date technology, it is de-facto impossible to hack the transaction ledgers since blockchain technology enables transaction ledgers to be saved in every node's(user's) server distributed throughout the world. Ever since "Bitcoin" rolled out in 2008, the whole world has been struggling how to accept this crypto asset into the legacy financial system so far. In the wake of techlogical progress in the blockchain system, shortcomings of

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1) 「Bitcoin: A peer-to-peer electronic cash system」 Satoshi Nakamoto on October 31,2018. p1 1~4.

crypto asset as a currency have been complemented and keeps going on and on. Blockchain technology has provided us with a great deal of tools and instruments to overcome the negative factors of financial industry arising from the centralized financial structure.

## 2 Background

### 2.1 What is the problem?

According to the FAO evaluation in 1984, global agricultural production capacity at that time could feed double the world population with ease. One-seventh of world population, however, had suffered from severe malnutrition, a half had barely lived from hand to mouth and one-third had led a miserable life that World Bank officials called the status as “Extreme Poverty”. These poor people had to buy daily food and necessities with less than U\$1.25. But, the prices of rice, corn and wheat periodically skyrocketed<sup>2)</sup>.

Professor Jean Ziegler, who was the first Special Rapporteur on Food commissioned by UN Commission on Human Rights, and his team studied this issue from 2000 till 2008. According to their report, the biggest reason for the poor’s right for living threatened was due mainly to 10 or so major agricultural products distributors, who took up 85% of global market shares and were known to have manipulated market price of agricultural products for the sake of their shareholders and financiers seeking greedy profits<sup>3)</sup>. Sadly, soaring of stock prices of the global ag-product major coincides with the world suffering from famine on the contrary.

Currently, the cumulative foreign debts of 122 countries in the southern hemisphere accounts for U\$23 trillion. Among which, there are 50 poorest countries which spend the foreign money earned from the export of cotton, peanut, sugar cane, etc. entirely to repay the principal and interest of their foreign debts. When it comes to the issue associated with foreign debt repayment, the western creditors banks, including IMF, World Bank and other int’l organizations, have taken strict stance.

When the finance plays a positive role for industrial development, it naturally creates jobs, income, consumption, production and investment resulting in virtuous circle and contribution to the humanity. However, when the financial institutes become bigger and greedy for profit, it eventually disrupts industries and threatens human rights for living. Financial industry itself does not create values. The investments made for the technology conducive to the humanity and innovative corporations can create values.

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2) 「Why the world still goes hungry/Jean Ziegler」 2018,11, Galapagos. p51:11~15

3) 「Why the world still goes hungry/Jean Ziegler」 2018.11, Galapagos, p89:08~13.

Finance model under the centralized financial system, which results in polarization of wealth giving wealth only to the small group of people, is not appropriate for the New Age to come.

Thus, we hereby claim that a financial system running state-of-the-art decentralized blockchain technology coupled with a policy execution, ensuring fulfillment of social responsibility toward humanity will be an alternative solution for sure.

## 2.2 What to do?

Jacobs pursues value-creating finance. Historically, financial industry played a great role for a country or a corporation with strong entrepreneurship but lacking in funds like Korea 50 years ago. When Korea was a underdeveloped country, the Government raised funds and developed domestic industries with vision, creative ideas and faithful fortitude, elevating national status from the underdeveloped state to the advanced state. As such, the underdeveloped or developing country has greater financial needs than the advanced country.

Decentralized and blockchain-based financial platform accommodates every individual, who shares the same thoughts and ideology, as an independent agent and provides technological supports to make a new finance, differentiated from the conventional finance.

From now on, finance should serve for the entrepreneurs who determined to do business with creative ideas that never been thought of and to execute social responsibility. Our target clients are mostly in the regions where underdeveloped and developing countries are clustered. And our business objectives are to provide economic freedom to those who are suffered from hunger and poverty therein. We are committed to meeting solid ESG(Environmental, Social, Governance) requirements for the sustainable developemnt and growth.

Firstly, we provide financial services via Jacobs Wallet, with which all the people of all countries can conveniently engage in the economic activities.

Secondly, we make investment into the technologies and corporations that can come up with a business model seeking economic development together with ensuring the human right to live.

Thirdly, a portion of financial service fees, equivalent to one-day-meal, shall be transferred to those who suffered from hunger and poverty.

Fourthly, by way of providing blockchain-technology-based international procurement system we will be able to reduce the cost waste which might arise from the development project in the far less developed regions/countries, whereas it will raise the financial integrity and reliability in the project.

## 2.3 What can we do?

### 2.3.1 Policy Aspect

MBank<sup>4)</sup> is endeavoring to come up with blockchain-related financial policies under cooperation with ISEA Foundation, a special advisory body of United Nations Economic and Social Council (“UN ECOSOC”).

ISEA Foundation<sup>5)</sup> (ISEA, hereinafter) is capable of presenting opinions and providing advisory to UN, hosting and holding conference in UN, inviting leaders and institutions from countries in the world.

ISEA is, as a non-profit organization, eligible for getting sponsorship and support from individuals, institutions, any legal entity with same ideology and that are able to provide international support.

ISEA is based in Manhattan City, the center of global economy and finance. Having been there, ISEA is quite knowledgeable of global economic and financial trend, issues of current legacy financial system and ideas to improve and resolve thereon.

ISEA established the Global Blockchain Finance Committee(GBFC), an organization for consultation among the global institutes in regard to the blockchain technology-based finance. MBank has participated in the establishment of GBFC and has been engaged in sharing the policies produced from GBFC.

### 2.3.2 Technological Aspect

We realize a financial system employing the Solana’s blockchain network. Unlike Ethereum-based coin, major distinctive features of coin using Solana-based blockchain network lie in the very low transaction fees and higher transaction speed. Solana pursues hybrid method (PoS + PoH), fundamentally different from other blockchain network, employing PoS or PoW method. As Solana pursues super-speed and high efficiency, it insists to employ only high efficiency computers for running nodes.

Solana is known to have completely worked out the blockchain trilemma by holding 65,000 TPS as well as realizing decentralization. Thus, it is evaluated as conceptually a new blockchain.

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4) <https://www.micahbank.net/>

5) <https://www.isea.center/>

As all transactions are processed on an on-chain basis, it proudly represents an overwhelming stability when compared to other coins employing off-chain like Layer2.

Also, it supports NFT and next-generation Defi function from the beginning and its supporting ecosystem and platform are as gigantic as those of Ethereum.

Currently, JCBS Technical Team has been building its own electronic wallet, payment and settlement system and P2P transaction system under technical partnership with the blockchain consortium of ISEA Foundation. And it is also under construction to build an anti-money laundering system and an international anti-terrorism financial system under technical cooperation with Korean fintech firms and Korean Government.

### **2.3.3 Ideological Aspect**

Ever since 1999 and till now, we have been delivering messages to the Presidents and leaders in various sectors in Korea and other relevant countries over 23 years with regard to serious events and policies. We have suggested a directional point for policy-making on the basis of the Protestant ethics and ideas which, we believe, set the important philosophical and ideological basis in the capitalism.

After hearing the voice of God, we delivered the message dozens times to Mr. Bush, President of United States of America and the presses that 9.11 attacks in New York occurred in 2001 was not caused by terrorist group but attributed to a coalescence among the deep-rooted huge financial groups in Manhattan and a political groups in the United States. Among the voices of God there was a message to Korea Gov't, suggesting issues to resolve for Korea to become G2 state.

In the Age of the 4<sup>th</sup> Industrial Revolution one of the important challenges is financial reformation solving the unequal distribution of wealth together with guaranteeing the right-to-live of the socially weak group in the society. In this context, the cryptocurrency in the everyone's smart phone is believed to play a personalized bank, contributing to work-out of the issue aforementioned.

## **2.4 History**

1999 ~ Present

- Launched as a media company suggesting direction of policy of nation and key industries.
- Has provided over 10,000 articles and columns for 23 years

2000 ~ 2017

- Investment and consulting to the national infrastructure sectors such as

culture, biotechnology, fusion technology, etc.

- 2017 ~
  - Expanded business into the blockchain-based financial industry
  - Participated in the International Blockchain Consortium of the US ISEA Foundation (Manhattan, New York)
  
- 2018 ~
  - Development of blockchain-based solution for tangible and intangible assets management. (invested by the Korean Gov't) The solution was applied to the memorial parks in Korea.
  - Business partnership with the largest memorial park in Korea
  - Agreement for Sharing Technology and Policy was made with US ISEA Foundation
  
- 2019
  - Participated in the CES 2019 (Las Vegas) and MWC Fair (Barcelona)
  - Opened blockchain-based electronic wallet
  - Participated in the GBFC (Global Blockchain Finance Committee) as a founding member when established at the Blockchain Finance Conference held in United Nations in Geneva.
  
- 2020
  - Introduced governmental procurement data analysis system.
  - Provided consulting for NGOs and companies playing important role in their country
  
- 2021
  - Appointed as an educational institute teaching commercial mediation by global NGO group.
  - Issued Jacobs coin together with completion of developing electronic wallet exclusively for Jacobs and P2P transaction platform.
  
- 2022년
  - Have held 4 times of Financial Policy Forum for the Virtual Era, which contributed to policy-making of the new government
  - Switched to Solana-based token from Ethereum-based Token due to some limitations. Solana platform enables high-speed transaction and offers very low transaction fee as compared to Ethereum platform.

## 2.5 Jacobs' Ecosystem with Wholesome Structure

Below are the reasons why JCBS is emerging as a "Noble Token" and underlying bases.

Revelation database built over 23 years is the greatest assets for JCBS. With 3 key

slogans like “Political Reformation, Religious Reformation and Financial Regormation”, Micah center (pastor Kim & Jacobs team) prophesied since 1999 that Korea will be the G2 country in the global society and Korea, as prophesied, stood up as “advanced and robust” country. Advanced country must be a financial center so that it can play a role as a de-facto advanced country.

---> <https://mbank.modoo.at/> <https://micah608.com>

In the virtual age to come every human will carry a P2P individual bank in their smart phone, transacting money each other. At the center point of it JCBS, made under the heavenly order of Genesis chapter 30, will exist.

The goal of JCBS token is to perform the sustainable finance, taking ESG into consideration to be in line with United Nation’s guidance. To this end, we are in close cooperation with NGO ISEA Foundation, a special advisory body of United Nations Economic and Social Council.

We have large and deep followers, who have observed the Micah message over 23 years and participated in the JCBS’ mission for financial reformation.

In the US dollar note there is a famous sentence, “In God we trust.” Regardless of religion, people use US dollar note. Likewise, followers of Micah message with trust and confidence across all religions are the strong driving force that makes JCBS a reliable crypto-currency.

Firstly, JCBS is linked with enshrinement right of Seodaesan Memorial Park, under which JCBS was issued. When someone purchases an enshrinement right at the Seodaesan Memorial Park, he/she can pay in cash or JCBS. When purchased in JCBS, 10% discount is offered.

Secondly, Korea, the spiritual second Israel, has dispatched second most missionaries to the world following USA. A number of church communities are implemented and some are planning to pay a part of missionary expenses with JCBS to their dispatched missionaries overseas. We believe that JCBS will act as a currency but also as a mean for saving-up wealth for the future.

Thirdly, We are in negotiation of contract with partners to offer the on-line shopping mall in order to purchase high-quality products at a low price with JCBS.

### 3 Jacobs Finance System and Profit Model

#### 3.1 Integrated Platform, Comprised of Electronic Wallet, Token Exchange & Shopping Mall

Jacobs token is used in the Solana-based Wallet. This Wallet is comprised of electronic wallet, token/coin exchange and shopping mall, which facilitates mobile users' economic activities. One of the core values of integrated platform that Jacobs pursues is to come up with the lowest fees associated with business partners in the shopping mall and individuals for remittance and exchange.

Diagram 1)



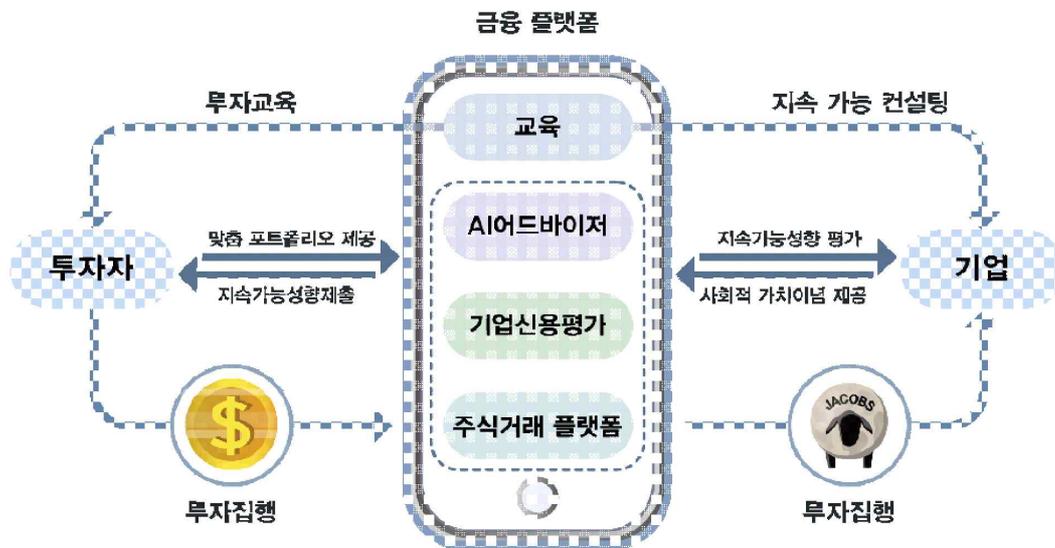
#### 3.2 P2P Financial Service & Money-for-Living System

Modern finance makes investment where it is more lucrative rather than where it is needed. When the economy is bad, financiers tend to request repayment instead of making further investment. Nonetheless, there are different type of investors and

supporters putting more emphasis on the profits together with social values rather than seeking profit only.

Jacobs financial services basically provides a platform, matching investors with firms such that investment is made. Jacobs financial platform shall review primarily firm's social values and subsequently evaluate sustainability of business and carrying out its corporate social responsibility(CSR). On top of that, Jacobs shall run a program reinforcing the platform participants' competence through continuous consulting and education. And Jacobs shall share outcomes (social values, corporate values, and consulting results) with investors to help make investment decision.

Diagram 2)



### 3.3 International Procurement System

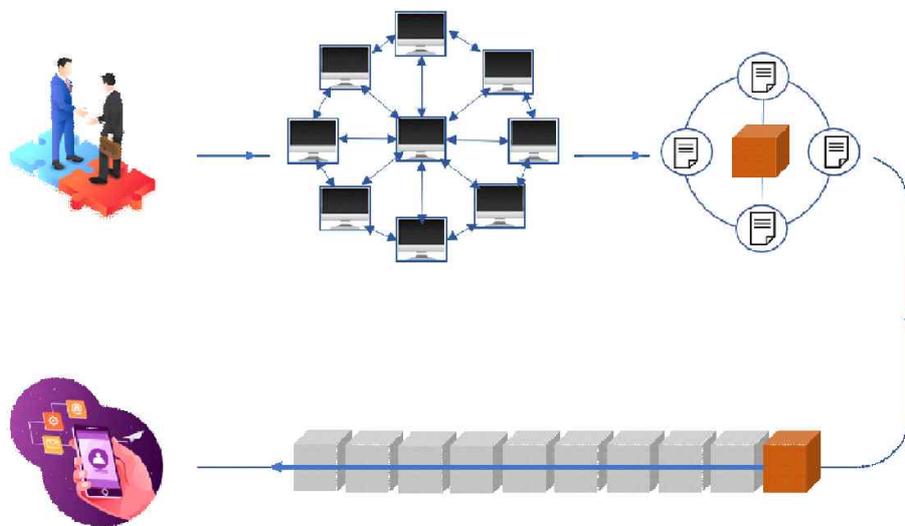
Jacobs's international procurement system is a decentralized blockchain-based system where responsible controller of the system is neither individual nor legal entity. This is to reduce costs and to secure reliability by thorough management when supporting construction, services, goods, etc. in the third countries with donations or investments from institutions and individuals.

Management: Document required for International Quality Management System (ISO9001) procedures shall be stored and managed in the blocks under the smart contract algorithm.

Quality: Specifications of materials used for manufacturing are verifiable.  
 Verification: Investor/Supporter can check the entire flow of goods, materials, and progress of project executed in the third countries.  
 Bidding : Blockchain-based bidding system ensures fair and inexpensive contract.

Jacobs international procurement system is similar to internationally reputed Korea On-line e-Procurement System run by the Public Procurement Services (Korea Gov't), to which blockchain-based verification system is added. Jacobs system was designed to have a business model incorporating end-to-end management system from bidding to defect guarantee provision for commission at around 3%~7%. It being paid by Jacobs token, a pool comprised of cooperative construction companies, service providers, and manufacturers shall be formed.

Diagram 3)



## 4 Jacobs Coin Information

### 4.1 Coin Information

Token Issuance: Solana-based Token

Token Platform: Sollet, Phantom Wallet / Listing at XT.com

Title of Token: Jacobs

Meaning of Token: Transitional medium from legacy finance to neo finance

Abbreviation for Token: JCBS

Issue Volume: 5,000,000,000 JCBS

Unit of Token: 9<sup>th</sup> decimal places

Contract Address: JCBSxd9TAecuG6JN68kSFgvUoLLWqpXaJH8VqFXrvjtj

## 4.2 Token Allocation

Total:	5,000,000,000 JCBS
General User	500,000,000 JCBS
Actual Trader	1,000,000,000 JCBS
Long-term Investor Group	2,500,000,000 JCBS
ESG Policy Execution	1,000,000,000 JCBS

## 4.3 Executives & Technical Team

Lee, Sung-Jae	CEO, MBank Co., Ltd, ex-Director of Information System of merchant banking corp.
Kim, Ok-Soon	Representative of Micah Healing Center Chairman, Seodaesan Memorial Park Chairman, Good Culture Cooperatives
Lee, Ik-Hwa	Representative, Amos Center
Kang, Seong-Hoo	Chairman, Korea Digital Asset Service Provider Association f) Director, Ministry of Strategy and Finance
Hong, Tae-Kee	ex-Vice President, Citibank, Korea
Kang, Dae-Heung	Secretary General, KWMA
Kang, Bo-Hyung	Chairman, Disciple of Christ Fellowship
Chun, Jae-Deok	Missionary to Cuba
Kim, Young-Ju	Pastor, Presbyterian Church
Park, Jung-Gon	Pastor, Korea Theological Presbyterian Church
Kim, Dong-Myung	Pastor, Methodist Church
Lim, Yeol-Soo	ex-President, Asia Life University
Han, Jung-Woo	ex-member of City Council
Choi, Choong-Ki	Representative, Zenith Co., Ltd.
Lee, Eun-Hye	Representative, Grace Holdings Co., Ltd.
Baek, Seok-Won	Doctor, Jeonju Orthopedic Clinic
Kim, Sung-Woo	Doctor, Rapha Oriental Medical Clinic
Chung, Shin-II	Doctor, Chung Dental Clinic
Choi, Chang-Je	ex-representative of Jeju Branch, Hyundai Development Co.

Kim, Si-On	Planning Director, Thefor, Korea
Yoon, Chang-Hwan	In charge of overall Jacobs business, Master of Financial Accounting, Korea University
Kang Hyuk	Developer, blockchain-based wallet and coin. ex-Team Manager of Dream Security Co., Ltd. Master of Computer Science, Korea University
Yoon, Ju-Hyung	System Manager
Park, Jong-Mi	Blockchain Manager
Song, Ju-Young	Jacobs Marketing, Master of Business Start-up, Korea Univ.

## 5 Conclusion

Jacobs finance and Jacobs token are determined to contribute to the global financial industry by proposing and executing new financial business models as well as . social finance.

There are many methodologies to achieve our goals and accompanying adjustments over time thereon though, our financial system with strong emphasis on the social roles and responsibility of financial industry will persistently and undoubtedly evolve and grow.

We expect to make a tremendous contribution to the technological parts in this new financial business model by building a blockchain network appropriate for our financial ecosystem in the future.

## References

- [1] Bitcoin: A peer-to-peer electronic cash system」 Satoshi Nakamoto on October 31,2018.
- [2] 「Why the world still goes hungry」 Jean Ziegler, November 2018, Galapagos.
- [3] 「Why the world still goes hungry」 Jean Ziegler, November 2018, Galapagos.

**List of international patents available for use under technical partnership**

with ISEA Foundation, USA.

- [1] Investment brokerage system for implementing bond transfer function based on blockchain technology
- [2] Investment brokerage system for matching financial services among users who agree with investment terms and loan terms
- [3] Peer-To-Peer investment matching system
- [4] Financial system for matching eligible investors based on the user's loan terms
- [5] Online investment brokerage system providing matching services with qualified investors
- [6] P2P mediation service system matching investor with investee
- [7] Investment mediation system performing proof of receivables using virtual currency
- [8] Peer-To-Peer Investment Matching Brokerage System
- [9] Online loan system using virtual currency
- [10] Investment brokerage system selecting investors who meet loan terms
- [11] Investment brokerage system providing brokerage function among individual users, using matching technology of loan and investment terms
- [12] P2P brokerage system for providing investor brokerage service on the basis of on-line credit review and lending terms
- [13] Investment brokerage system, performing group matching among debtors and investors
- [14] Apparatus and methodology for executing multi-messengers on the basis of integrated authentication
- [15] Methodology and apparatus of integrating multiple messengers and its execution
- [16] Methodology and apparatus for consolidating communication log lists generated from the multiple messengers and provision thereof
- [17] Methodology and apparatus for integrated management of messages and files received from multiple messengers
- [18] Methodology and apparatus for integrated management of messenger related data
- [19] Methodology and apparatus of automatic selection of suitable messenger in the integrated messenger application for message transmission
- [20] Methodology and apparatus for additional registration support of messenger in the integrated messenger application
- [21] Commodity evaluation and crypto-currency transaction support system
- [22] Investment brokerage system using electronic money as bond certificate