

DAO Proposal: The Global Banking Network

The Global Banking Network is a global initiative with a mission statement of the following:

1. Develop Technological Innovations to Advance the Planet.
2. Develop a Global Partnership to Digitally Organize the World's Finances.
3. Eradicate All Monetary Crimes.

It consists of a banking institution and the following nonprofit subsidiaries with their corresponding mission statements.

The Global Software Network (GSN) - a global software team with the primary goal of developing a wide array of applications combining traditional software and blockchain technology to provide a more secure and automated filing system for individuals, businesses, and governments around the world.

The Global Distribution Network (GDN) - a global manufacturing team which collaborates with the GSN to develop, distribute and fund products that 1) help ensure digital and financial security, and 2) promote environmental sustainability.

The Global Robotics Network (GRN) - a global robotics team which 1) develops and leases robots which automate job services and goods production, and 2) offers temporary financial aid to qualifying individuals who lost their job due to the GRN.

The Global Housing Network (GCH) - a global team which works towards establishing housing and providing food for qualifying poverty stricken individuals and communities.

The Global Communication Network (GCN) - a global team with the primary goal of providing internet and cell phone service to the planet's inhabitants. It also works to provide education for the development of software and its security.

The GSN and GDN.

The GSN's and GDN's first development goal is to provide a more secure, cost efficient and automated alternative filing system for economic, banking, and government finances.

This software will provide the following:

*The most secure and efficient eCommerce marketplace and digital asset exchange in the world.

*The most secure digital contract system for purchasing houses, automobiles and land to reduce legal fees.

*The most secure automated digital filing system for purchases, sales tax and income tax.

*Instant and secure asset transfers for individuals or organizations around the world.

*A more cost efficient financial system for everyone.

The core software is designed to be used by banks to facilitate these incentives. It's also designed to provide an additional source of revenue for banks around the world. To use this software banks are required to offer account holders the option to donate to the GBN's nonprofit organizations for various asset exchanges.

To ensure all finances are automated and all governments are accommodated, each country will be responsible for maintaining portions of the software outside of the core, for purposes such as taxation or privacy regulations.

The Global Banking Network seeks to establish nonprofit locations in all countries to collaborate this effort. It also seeks to replace all brokerage and payment processing services to utilize the following revenue sources:

Revenue Sources Utilized by the Software.

The Planet's Annual Foreign Exchange Volume: ~1.93 Zillion

The Planet's Annual Equity Trade Volume: ~1.43 Zillion

The Planet's Annual Economy's Trade Volume : >125 Trillion

The Planet's Annual Gold Trade Volume: ~22 Trillion

The Planet's Annual Commodities Trade Volume

The Planet's Annual Securities Trade Volume

The Global Banking Network thrives on mass adoption of the following:

- 1)Banks Using the Software.
- 2)Businesses Using Exchange Terminals: these terminals replace current point of sale terminals and ATMs.
- 3)Individuals Using Exchange Cards: these replace current debit and credit cards.

By simply using a bank account individuals and businesses support the Global Banking Network and automatically save more in comparison to the traditional banking system. Instead of funds from around the world going to exchanges, brokerages, retailers, and other for profit entities which collectively make trillions annually, these funds are instead put into technological development and assisting the planet's inhabitants.

Additional banking benefits including parts of the secure global asset exchange and lower fees for selling securely are currently only available to countries that do not restrict the use of virtual currencies. Additional banking benefits are also only available to those who hold an account with a bank that uses the software.

The Business Model.

The business model combines all the advantages of the current financial system with the advantages of virtual currencies and smart contract applications while still providing better security.

The business model also works with the current financial system without replacing any real world currencies through digital smart currencies which represent the value of its real world counterpart.

The business model also solves the following problems:

- 1)Price volatility involved with exchanging virtual currencies.
- 2)Anonymity involved with transactions using virtual currencies.

3)Vulnerabilities involved with storing funds in virtual wallets.

Exchange Terminals.

These terminals are simply connected to the internet and allow a bank account holder to login on the bank's website using their chip and pin exchange card. From there the transaction is completed through smart contract applications eliminating traditional payment processing fees.

Exchange Cards.

These cards work with exchange terminals to ensure the secure transfer of funds. It does not use visible numbers that can be stolen like credit and debit cards.

Security: the GSN and GDN provide the highest level of security for bank account holders by issuing physical inperson and digital online security solutions including:

Inperson

1)Chip and Pin Exchange Cards.

A)Smart wallets embedded with a scannable 2 factor authentication device.

B)Fingerprint scanners for large transactions.

2)Alternatively: GDN issued cell phones with touch ID software and PIN.

Online

1)2 Factor Authentication (Password and Authy).

2)New Shipping Address Verification.

3)Phone verification for large transactions.

Holders also have the option to automatically disable their exchange card if they are lost or stolen.

Fraud.

The above security solutions eliminate nearly all fraud. In the rare case of fraud the claimant may contact the bank who will then contact the payments recipient and begin a return process. Instore fraud will be further combated by the issuing of GDN security cameras to qualifying businesses.

The Online Marketplace: Introduction.

The online marketplace's uses a goods and services listing system. The marketplace's security is self-sustained by the software and bank account holders. Disputes will rarely occur but are settled through the most sophisticated and secure arbitration system in the world which is ran by qualifying bank account holders.

The marketplace also has common features such as a seller and product rating system. Businesses may also create stores for their own merchandise, much like the ones they currently use for their own websites.

Many listings on the marketplace will require the follow:

1) A picture of the product.

2) A postal tracking number.

3) The products weight.

4) Proof of ownership.

A) A picture of the original receipt or serial number.

B) Other required documentation.

Physical person to person transactions only require a short description. Businesses are also required to create listings through the marketplace for their instore merchandise. Only exchange terminals allow the purchasing of instore listings.

The GDN will issue qualifying account holders the following products to ensure these listing requirements are met:

- 1)A GBN Camera.
- 2)A GBN Digital Scale.
- 3)A GBN All-In-One Scanner.
- 4)A GBN Exchange Terminal for businesses.
- 5)A GBN Exchange Card Reader for individuals.

The Financial Banking Process.

vUSD: virtual United States Dollar

SCE: Smart Contract Exchange

The following accounting process exists to remove any third parties involved in transactions such Visa, Mastercard, or Paypal and to allow the additional benefits of the software.

-Account Holder Deposits 100 USD.-

-Bank exchanges 100 USD for 100 vUSD.-

-(Point of revenue: A temporary fee is taken.)-

-The holder buys a good or service for 100 vUSD online or inperson.-

-1)The holder clicks "Place an Order" on the marketplace's listing.-

-2)The holder is directed to the SCE and clicks "Buy Now."-

-3)The transaction is completed and the seller covers the holder's temporary fee.-

For gifts and donations the bank will waive the small exchange fee. To prevent intentional abuse of the network the amount of gifts and donations that can be sent in a day is limited per account holder.

Until further adoption of virtual currencies is achieved banks may continue to hold deposits in approximately 99% USD. The bank only needs to store a virtual currency slightly above the maximum calculated exchanges per second (EPS). The bank's amount of stored virtual currency never changes and is immediately recycled through the SCE preventing price volatility.

The SCE and banks using the software share the responsibility for creating virtual currencies. Both has several checks, balances, and other measures to ensure its security.

Communication between the Bank's Marketplace and the SCE.

The SCE will be coded to create virtual wallets on request from the marketplace. Upon hitting "Place an Order" the bank's marketplace will:

- 1)Create a queue to send the payment from the buyer's wallet to a newly created wallet on the SCE,

and instruct the SCE to:

2) Create and assign a wallet to the buyer.

3) Create a queue to send the payment from this new wallet to the seller's banking wallet.

Once "Buy Now" is clicked for the SCE checkout, all these commands are seamlessly executed. A copy of the newly created wallet and a copy of the payment which was sent to the seller is emailed to the buyer - this serves as a receipt.

A secure record of the listing and transaction is also kept on the software's blockchain. There is no duration in which the newly created wallet can be exploited from an outside attack.

The Marketplace: Insertion Fees.

The marketplace's insertion fees for listings are designed to replace traditional plastic swiping and online seller fees with a more cost effective solution for businesses and in turn consumers around the world. Insertion fees are based on two categories:

1) Instore Point of Sale

2) Online Point of Sale

Insertion fees are applied at the time of listing and apply to individual quantities of merchandise and all services. Insertion fees are not due until the listing expires, at which point fees for merchandise that did not sale are waived from the original insertion fee.

Each account holder will have a maximum free daily listing amount to meet their own individual or business needs; this also serves to prevent malicious intent of the marketplace's listing feature.

The seller fees are as follows:

1) Charity listings

Online

2.1%

Instore

.50% + \$.05

2) Noncharity listings

Online

4.5%

Instore

1.10% + .10

A large portion of the proceeds from charity listings will go to the Global Banking Network's nonprofits while the remaining portion is deposited by the bank.

The Software's Currency Exchange Fees.

The software provides a digital exchange operated by the bank which uses the following selling conversion fees:

1.1%

.1% of which is returned from the seller to the buyer to negate the initial .10% exchange fee for the USD to vUSD conversion charged by the bank. Buyers exchange for free.

A .5% rebate will be issued to sellers who opt to donate to the GBN's nonprofits.

The majority of the remaining .6% fee is allocated to the GBN and a small portion to the bank.

An exchange and marketplace listing system will exist for securities and digital contracts. Some digital contract services will be provided for free.

The exchange software offered to banks uses the SEC in a similar fashion as the marketplace.

The following process is used to enable the proper allocation of funds to all three parties:

- 1) the bank account holder's funds go from their banking wallet to the bank's exchange wallet.
- 2) vUSD is converted to the stable virtual currency Ether.
- 3) Ether is then sent to the newly created wallet made for the account holder on the SEC and converted to vUSD and finally sent to the seller's banking wallet.

This occurs instantaneously and all parties see funds occurring as vUSD.

The Marketplace and Digital Contracts: Arbitration.

Qualifying disputes are handled through an arbitration system delegated by account holders. Arbitrators must be from 25-65 years of age. Arbitrator will be assigned slightly at random with a preference towards highly rated arbitrator. If the dispute involves a contract and the arbitrator is an expert in its related field such as a debt collection attorney, then the system will more likely assign them. A minimum of three arbitrators will rule over each dispute and shall each receive 1% of the original purchase price from the party at fault. The number of arbitrators will scale based upon the value of the purchase; a million dollar purchase for instance may have 20 highly rated arbitrators all splitting 3% of the original purchase price. A .1% fee will be used if neither transacting parties are at fault.

Arbitrators will be given a small time frame to discuss the dispute collectively. Arbitrators will be provided specific guidelines for disputes involving goods including consideration of the following:

- 1) Mailed Package weight; actual products weight.
- 2) Business or individual.
- 3) A user's transaction rating.
- 5) Pictures of damaged goods on arrival.

To retain privacy arbitrators will not see sensitive details, only the word "MATCH" if the shipping address matches those verified in the bank's database.

Malicious intent to this system will be deterred and punished immensely.

If a party deems a ruling was unfair they have further recourse through an appeal - a final judgment will be made by separate arbitrators.

The arbitration system serves as a first line of defense against fraud and other disputes. The PBN will work towards creating software solutions that enable this system to cooperate with local law enforcement and legal agencies to document and resolve unjust rulings.

The Formation and Development of the GBN.

The Global Banking Network welcomes partnerships and donations from any entity in the world that wishes to support its missions goals.

As all the benefits mentioned require logging into a bank's website, the GBN strives to provide further incentives encouraging mass adoption of the software - incentives such as those

provided by Google, Netflix, Youtube, Skype, Facebook, Wikipedia, Steam, Kickstarter, Massdrop, and Twitter. Other partners of interest include Microsoft, Apple, Paypal, Amazon, eBay, Coinbase, Circle, Plutus, Harbortouch, Craigslist, Ethereum, Provenance, Enigma, Consensys, IPFS, Colony, SlockIt, Backfeed, Plex, Bitshares, Transferwise, banks, and internet, phone, and cable providers.

The GBN plans to have developed the software by the end of 2021 and at which time it will begin using the software through its own banking institution on a small scale.

Once the software is further proven, the transitional phase will begin: over the course of 15 years banks worldwide will use the software on live servers at an increasing scale. By 2041 the GBN plans to have the software distributed to all banks worldwide. The GBN hopes that by this time that all governments will not restrict the use of virtual currencies used by the software.

All those that wish to help finalize the details and create the GBN are asked to begin assembling at the [Library of Congress](#):

101 Independence Ave SE, Washington, DC 20540

Public meetups are scheduled to commence on May 20th and last from 8:30 a.m. - 5:00 p.m Eastern standard time. Only those with extensive expertise in software development, business management, and legal council are asked to attend. All others may help support the GBN by spreading this message on the internet, through writing, and by word of mouth.

The Global Banking Network closes this proposal by giving thanks to any politician that supports this global initiative!

(A "from the author" down below.)

From the author.

I would like to nominate the Ethereum foundation to handle the creation of this DAO proposal and its funding.

This preliminary draft may be used however revisions must be made for a more formal proposal that is to be published for the world in the upcoming weeks. For those submitting revisions please do so by section and keep in mind the main target audience: individuals and more so businesses and governments. Graphics and charts are also needed to easier explain some of these processes and to present a professional proposal. Any volunteers that wishes to create fundraisers or crowdfunds for various parts of the Global Banking Network please make yourself known. If you would like to provide potential revisions for this proposal or graphics for any of these organizations please do so at:

<https://www.reddit.com/r/dao> | <https://www.reddit.com/r/ethereum> | <https://daohub.org/forums>. | <https://forum.ethereum.org/> |

Additionally, a section explaining a technological solution for providing financial privacy is needed for this proposal. Perhaps through a sophisticated wallet system that continuously transfers funds at set variable times using the bank's network of wallets which redistributes them to their original owner's wallet(s). The current goal is to provide a record of purchase only for the transacting parties and for the bank. The bank can then distribute the record elsewhere if needed for reasons such as taxes or suspected monetary crimes.

One more aspect of interest for the GBN which needs researched is potential insurance policies.

The community will also need to begin creating a Wikipedia page. Once the organization's names have been finalized we may behind obtaining website domain names such as gbn.net.

My research currently indicates the best launching point for the banking institution to be in Enterprise City, Bahamas.

Subsequently, I suggest the GBN's banking institution and its website be designed to represent cutting edge technology, security, efficiency and global unity. I also request that it focus on providing ease of use for its account holders.

(Real world proof of concepts below.)

Real World References for Proof of Concepts.

The Marketplace

[Craigslist](#) (goods and services)

Trading Virtual Securities and Commodities

[Digix](#) | [Goldman Sachs SETLcoin](#)

Smart Contracted Exchanges

[Maker](#) | [Etherex](#)

Smart Currencies

[Bitshares](#)

Charity Listings

[eBay](#)

Exchange Terminals

[Plutus](#)

Exchange Cards

([Any Smart Card](#))

A Virtual Currency Bank

[Switzerland Bank](#)

Virtual Currency Payment Gateway

[Circle](#)

A Virtual Currency Exchange/Retailer

[Coinbase](#)

Arbitration Systems

[Paypal](#) | [Bitsquare](#) | [Bitrated](#)

Smart Wallets

[Walli](#)

GBN Phone

[Phonebloks](#)

I also request a modest role on the board of directors for several of the nonprofits created by the GBN to help ensure their mission statements are properly pursued.

In closing, I hereby suggest the GBN's bank's name be one that embodies the protection of the the planet's environment and the limitless potential of science and technology, and be known as:

Skynet

Global Banking Network

The Author: Nicholas M Mospan, age 25 - Entrepreneur with a PHd in Google searching.

Please do not contact me or my family except through this contact email: gbnauthor@gmail.com