

WHAT

# YAPBAY

fiat-in, fiat-out P2P

remittances using stablecoin

rails for the unbanked

[YapBay.com](https://YapBay.com)



PROBLEM

**Low-value TradFi remittances incur high fixed fees, making them exorbitantly costly in Africa, SE Asia & Latam.**

This hinders financial inclusion and economic participation.

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## SOLUTION

- **A Web3 P2P remittances dapp**
- **Chains 2 x P2P crypto trades**
- **Enables fiat-in, fiat-out transfers**
- **Uses stablecoins as transport layer**

No crypto knowledge needed by end users

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## HOW IT WORKS

- 1. Sender pays local trader in their currency (e.g., USD)**
- 2. Trader escrows stablecoins thru YapBay**
- 3. Local trader in recipient's country converts to local currency**
- 4. Recipient gets their local currency**

UVP

- **Focus on sub-\$200 remittances**
- **Innovative sequential escrow**
- **No protocol-level KYC requirements**
- **Lower-fee, faster remittances than TradFi**
- **"Combo remittances" (direct purchase of goods for recipients)**
- **(roadmap) enable Visa gift card for easier spending (no recipient bank nor second leg required)**
- **Strong community of local experts in developing markets**
- **Based on 4 years of field experience**

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## MARKET OPPORTUNITY

- **\$900B+ annual remittance market**
- **~2 billion unbanked / underbanked / informal economy / migrant / displaced potential users**
- **Certain corridors experience high friction with TradFi remittances:**
  - **high or even exorbitant fees**
  - **hyperinflation and lack of access to stablecoins**
  - **unreliable / informal / inaccessible remittance options**
  - **crises that require an urgent need for remittances but with inadequate infrastructure for receiving and spending them**
  - **lack of formal identification to meet paperwork requirements**
- **Clear pathway to unlock trapped capital in developing economies**

**(a) small tx fee**

OR

**(b) public good**

TRACTION

**Yap Bay is based on  
4 years of field work  
in Latin America.**

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## PROGRESS & NEXT STEPS

- **Pre-seed stage, new MVP in development for Celo L2**
- **~10,000 potential users from previous fieldwork**
- **Active communities in Nigeria and Venezuela**
- **Successful pilot between Madrid and Caracas in 2019**
- **Applying to accelerators**
- **Seeking investment to scale network, audit contracts and expand reach**

PRINCIPAL

# George Donnelly – Founder & Technical Lead

- Full-stack Web3 developer specializing in Solidity, Rust, Move & TypeScript
- Built and scaled multiple Dash DAO-funded initiatives
- Former global growth leader at BCH
- 14+ years in crypto (since 2011)

## Technical Background

- Web3 Development: Solidity, Rust, Move, CashScript
- Frontend: Next.js, React, Tailwind CSS, Solid.js
- Backend: Node.js, Python, SQL
- Infrastructure: AWS, Cloud66, Docker, Podman, General DevOps

## Key Achievements

- Pioneered crypto adoption in developing markets
- Managed teams of 80+ across multiple countries
- Native-level Spanish speaker with LATAM market experience



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