

The Blockchain Protocol for Digital & Financial Inclusion

Introduction

Smartphone penetration is growing at impressive rates. Despite the increasing number of people who have a smartphone in their pocket, the high costs of data and connectivity make it impossible for a large part of the world to have consistent access to the network.

A clear and concise example of this can be seen in the Latin American populations, who still largely rely on pre-paid access to airtime and data. Factoring in average wages and the cost of top-ups in Mexico and Brazil, it takes an estimated 8-40 hours of work for consumers to earn money to buy 500MB of data. Globally, the GSMA estimates that 73% of mobile phones are prepaid globally.

Siglo is a blockchain protocol for financial and digital inclusion. Using smartphone apps built on the Siglo protocol, these users will be able to earn airtime top-ups during their commute, at home, or at any time their schedule permits them to interact -- giving them the ability to be more connected than ever before. The first Siglo app is Pig.gi, which has 1.2 million users in Mexico and Colombia.

As these developing markets continue to see economic growth and connectivity, multinational and local brands are showing high interest in reaching these populations. As economies continue to develop and seek access to the internet, Pig.gi provides brands with a solution for connecting with new consumers, while helping people in these markets gain access to the internet.

The Siglo Token

To continue providing free top-ups at scale, the Siglo protocol and token will be launched, creating the token that connects providers and brands who directly reward consumers with connectivity in exchange for engagement.

The Siglo token launch will facilitate the expansion of the platform that will tokenize access to airtime, as well as expand the ecosystem in new and current markets. As the user base grows, our datasets become more robust and brands' demand for consumer insights and engagement increase.

In addition to facilitating unbanked users' increased access to mobile networks, the creation of a decentralized network allows access to basic financial services, thus serving populations which were not previously covered by traditional banking. Basic financial services include transfers, access to credit, and the ability to invest and save.

Siglo's value proposition is unique in that it is being launched into a market where loyalty and significant participation has already been achieved through Pig.gi's existing user base of 1.2 million users in Latin America. Upon completing milestones, the Siglo protocol will be opened to other developers and stakeholders of financial and digital inclusion. New protocol apps will be required to buy a stake in tokens.

Siglo Token & Data Connectivity Coins

The challenge of a token economy is balancing the volatility of a free-floating token with the need for a user-facing currency in markets where the cost of advertising and cost of mobile airtime is variable between markets. We address this problem by having two tiers.

1. The limited Siglo token that can be transferred between participants in Siglo apps and crypto markets
2. The data connectivity or reward coin, that is fixed to local market product pricing within a Siglo app

When a new brand or customer is onboarded, a new wallet is created. Here the app coins are added to the brand wallet and distributed to users as attention and opt-in data is provided back to the app. The governance processes for these brand escrow accounts are established by smart contract as part of the Siglo Protocol.

Conclusion

Siglo is the future of mobile connectivity in a world where increased access to networks and mobile transactions are paid for by brand sponsors. Siglo Limited, a Gibraltar company, will sell and administer its token and work to promote and expand the ecosystem. Once initial milestones are met, the token ecosystem will be expanded to include other apps using Siglo's open-source protocol.

To view the full whitepaper, contact token@siglo.com.

