

From: [REDACTED]

To: J <jeevacation@gmail.com>

Subject: Reminder of 2pm video Skype- Medici bank pitch deck

Date: Thu, 16 May 2019 17:00:05 +0000

Reminder of 2pm video Skype. In one hour

Sent from my iPhone

On May 15, 2019, at 6:33 PM, J <jeevacation@gmail.com> wrote:

----- Forwarded message -----

From: [REDACTED]

Date: Wed, May 15, 2019 at 6:13 PM

Subject: Re: Medici bank pitch deck

To: J <jeevacation@gmail.com>

it is at 2 pm EST Thurs. Video Skype ?

the docs of the bank are here : <https://www.dropbox.com/sh/d6ogg31byfzsrnq/AAAYU-H90gHmxbg-AcnA0u6a?dl=0>

Thank you!

From: J <jeevacation@gmail.com>

Sent: Tuesday, May 14, 2019 19:19

To: [REDACTED]

Subject: Re: Medici bank pitch deck

im easy

On Tue, May 14, 2019 at 10:16 PM [REDACTED] > wrote:

Thank you Jeffrey. What time Thursday afternoon is fine for you ?

I will meet team in their office and we can video call you.

Warm regards,
[REDACTED]

On May 14, 2019, at 3:49 AM, J <jeevacation@gmail.com> wrote:

always also happy to do a skype confercem. re accutane. sunblock

On Mon, May 13, 2019 at 8:22 PM [REDACTED] > wrote:

Hi Jeffrey,

Are you in NY 16-19 May ? Should I bring them over with Medici heir ? So we ask them right investor questions :-)

What is much too Little you mean ?

Their first company From 2014 with current CEO Ed Boyle and Brock failed.

<https://www.linkedin.com/in/edwardjboyle>

My notes from the call:

Medici bank call 13 May

They co founded 2014, blay payments. With Brock. The company pivoted. Master card and visa shut it down. Problems in crypto space. In reality, people who own crypto dont wanna spend it. It is hard to have a card in crypto.

The ramps are owned by the bank ?

4 years. Then failed. CEO and founder for Ed. Brock was on the board but not active.

0 money for investors. IP is saved. They try to sell IP.

Afterwards, Fidor bank - eu Europe - first profitable digital bank.

[CEO](#)

[Company Name](#)

[Medici Bank](#)

[Dates Employed](#)

[Jun 2018 – Present](#)

[Employment Duration](#)

[1 yr](#)

[Location](#)

[San Juan, Pr, Puerto Rico](#)

Why Medici ? Some of the biggest pain points in crypto space, banks dont want to back crypto currencies companies. This bank opens accounts for crypto companies.

Which banks bank with crypto companies ?

He expects return in 3-5 years.

STO through the customers in the bank. Equity in the bank will be tokenised. Possibly acquired.

- seed: Convertible note, 10%, 100K-300K. STV - investors LLC. According.

Series A in October (10 mln), series B () in next year. Depends on what they in as deposits.

Closing this week.

Entire fund is subscribed in.

Medici family did not invest in Medici.

Why ?

Investors:

Ajilic capital (lead), Pecksland, Robert Get. Greg Gilbert

Davos Johnston from Latrium (crypto currency). Jimmy Fai from Securitise.

They acquired an old bank in liquidation and build Medici out of it. Plans to test in summer. Sept and oct to be launched for Medici.

In discussion with exchanges, want to start with institutional traders.

Building and deploying best-in-class digital banking infrastructure and capabilities to serve tech-centric multinationals and the digital natives that do business with them via our "fintechwith a banking license".

Who are the clients of the bank ?

Minimum assets ? Would u take international companies ? Hong Kong, Swiss entity or only US ? Securities accounts only or pure consumer bank, payments is ok ?

Clients (Corp and HNW) Based in any country for any country, not subject to US sanctions list.

HK, Swiss company is ok.

Retail bank -

International business by chapter -

They don't do loans.

They are oriented towards payments.

At this stage just banking with corporates.

Competing on convenience and UX, (what is UX)

How investors will make money ? When ?

How many people work for you ?

Ed's idea to create it. Brock's idea. He will be supportive of him to start a bank.

7 in NY and Puerto Rico.

- Most of the team in Puerto Rico. Salary is less. cheaper.
- Interest rate - 0 for interest rates. Business model - FX margin on payments.
- Subrogate bank in California - 2 bln dollars in deposits - 40 mln overnight in treasure. 50% profit margin as the bank. There is no credit risk no mortgages - only interest rates.

300K at his bank. 60-70 people working at the bank.

Selling directly to exchanges, wallets, family offices - Medici is on selling side.

Two exchanges - 5 want to work with them. 2 of them want to test Kraken and Itbit.

What is Lorenzo Medici role ?

- On the board of directors. Half time now. Most developing the business for the private wealth part of the bank. Ed is in NY. Lorenzo is in LA, Rome, Dallas, 1/3 of time travelling, going to speak at conferences

Do you work full time ?

If you have time before the call, can you please send any investor related documentation (deck, business plan, how much money was raised, how many employees you have now, how are you planning to make money for your investors, exit strategy if any).

When did you start building it ? Why ? Whose idea ? How the bank is going to make money ?

Which services does it provide ?

Where is it licensed? Copy of licenses if possible.

Minimum investment size; whether it is possible to invest as a pool with other angels.

You talk about other banks have no APIs - explain how you use APIs, what for ? Why others dont use them ?

Thursday evening.

DNA

2-3 members are in the city this week.

To meet at the office, 20 blocks.

- Other guys want to invest in - 300K but they are 25 mln worth.

<https://about.crunchbase.com/blog/questions-before-investing-startup/>

Warm regards,

On May 13, 2019, at 10:16 AM, J <jeevacation@gmail.com> wrote:

1 staffing. capitalization. seems much too little. . something not right except great name, id like to know what lorenzo does.

On Mon, May 13, 2019 at 1:14 PM [REDACTED] > wrote:
my main concern is how investors will make money on it within next 5-8 years. Bank exist for decades but i would like a return on investment earlier.

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