



# Leaf Global Fintech Awarded National Science Foundation Phase II SBIR award

*Leaf Global Fintech received an \$855,000 Phase II SBIR award to advance its mobile blockchain-based digital wallet in low-bandwidth environments globally*

EVERGREEN, CO, USA, January 26, 2022 /EINPresswire.com/ -- Leaf Global Fintech Corporation was recently awarded a Phase II SBIR grant from the National Science Foundation for \$855,394. The research and development award is to further Leaf's work facilitating financial services through the use of blockchain and distributed ledger technology, even for users with limited or no internet access. In Phase I of SBIR, Leaf fully developed the Leaf Wallet product and demonstrated that blockchain can be used to process financial transactions quickly, affordably, and transparently in low-connectivity environments. In research and testing, Leaf processed 6,077 domestic and cross-border transactions with average speeds of 2-5 seconds and costs of \$0.00083-0.00086 per transaction, allowing Leaf to provide services to customers at a fraction of the time and cost of traditional money transmitters. Since going live, Leaf has processed nearly 100,000 customer transactions. The broader impact of Leaf's work has high potential to impact the lives of refugees, migrants, and cross-border traders, in addition to other groups currently carrying cash across borders. Leaf was recently highlighted as a positive, active, stablecoin use case by the CEO of the Stellar Development Foundation in a testimony to the [US House Finance Committee](#) on digital asset regulation.

The Phase II award will include further development of the Unstructured Supplementary Service Data (USSD) front-end and blockchain-based platform to store, send, and make transfers without a smartphone or internet connection. This first-of-its-kind system for international transactions in no-bandwidth environments increases speed, reduces exchange and transfer fees, and lowers the risks associated with carrying cash. In addition to expanding Leaf Wallet, other directives in the Phase II award include: 1) creating a globally-accessible, digital, distributed identity protocol for the global verification of identities without needing to expose personally identifiable information, and 2) developing machine learning-based microlending algorithms using offline behaviors to predict loan repayment capabilities.

"We are quite excited to advance the development of our Leaf Wallet and deliver low-cost credit solutions for customers without access to the banking system," stated Nat Robinson, Co-Founder and CEO of Leaf. "We have a strong foundation on the Stellar blockchain, which we are using to address a significant global challenge: low-bandwidth, mobile financial services for the unbanked. Continued development of Leaf's capabilities through SBIR will help address this

issue at tremendous scale,” says Tori Samples, Co-Founder and CTO and Principal Investigator on the SBIR award.

#### About Leaf Global Fintech

Leaf Global Fintech provides accessible financial services for primarily refugees, migrants, and the unbanked around the world through blockchain technology. Leaf Wallet is an innovative mobile app available for both smartphone users (iOS and Android) and non-smartphone users through a USSD interface accessed via shortcode. With Leaf, customers can safely store, send, receive, and exchange currencies on their phones. Leaf is currently operational in three countries across East Africa and quickly expanding globally.

Learn more at [www.leafglobalfintech.com](http://www.leafglobalfintech.com).

SBIR/NSF award [https://www.nsf.gov/awardsearch/showAward?AWD\\_ID=2112021](https://www.nsf.gov/awardsearch/showAward?AWD_ID=2112021)

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