



## 1. Abstract

Zimbabwe's cross-border payment landscape presents significant structural challenges. With an estimated diaspora population exceeding 4 million, remittance inflows represent a material component of household income for many Zimbabwean families. However, transfer costs in key corridors remain elevated relative to global targets, settlement timelines are variable, and recipients—particularly in rural areas—face constraints in accessing and utilising received funds.

Zimbabwe also exhibits high digital finance readiness. Mobile penetration exceeds 90%, and mobile money platforms are widely used across urban and rural populations. The infrastructure gap is not one of demand—it is one of cost, transparency, and interoperability between sending and receiving systems.

ZimX Finance is being developed to address these constraints through a compliance-first digital payments infrastructure designed for the UK-Zimbabwe remittance corridor.

## Operational Status

ZimX Finance is pre-revenue, unauthorised, and not operational at the time of writing. No customers have been onboarded, no payment services are live, no stablecoins have been issued, and no customer funds are held. All activity to date relates to system design, smart contract development, audit engagement, custody evaluation, regulatory engagement, and operational readiness planning. Any future operation is strictly conditional on regulatory permission, audit completion, and custody onboarding.

## Corporate Structure

ZimX Finance operates within the Blackmass Enterprises Ltd group structure

(UK Company No. 16124799). A dedicated operating entity, ZimX Finance Ltd, is in the process of incorporation in the United Kingdom.

## 2. The Dual-Token Architecture

The ZimX ecosystem is structured around two distinct digital assets with clearly separated roles:

### ZiGX Token — Settlement Instrument

ZiGX is designed as a USD-denominated fiat-backed digital settlement instrument intended solely for settlement, reconciliation, and value transfer within the ZimX payments infrastructure.

Design characteristics: - One-to-one reserve backing with USD-denominated assets - Reserve assets held with third-party institutional custodians, segregated from operating funds - Maximum supply cap of 1,000,000,000 ZiGX, minted only against verified reserve deposits - Non-yielding—does not generate interest or returns - Not designed or marketed as a speculative asset or investment

ZiGX is not issued, circulated, or marketed prior to receipt of applicable regulatory permissions.

### ZIMX Token — Governance and Ecosystem Token

ZIMX is a fixed-supply governance and ecosystem token designed to support protocol governance, participation, and incentive alignment within the ZimX ecosystem.

Design characteristics: - Fixed total supply of 1,000,000,000 ZIMX - Does not represent equity, debt, profit participation, or any claim on ZiGX reserves or operating revenues - Governance functions introduced progressively, subject to regulatory considerations - No role in settlement, safeguarding, or reserve backing

### 3. Platform Components

The ZimX ecosystem consists of several interrelated components, none of which are live at the time of writing:

**ZimX Wallet** A user-facing interface intended to allow customers to initiate cross-border transfers, view balances, and access transaction history. The wallet is designed to interact with the underlying settlement layer without exposing users to protocol complexity. ZimX Wallet is a custody interface—not a custodian. User assets are held with third-party institutional custodians.

**ZimX Pay** A merchant and partner-facing interface intended to support payout, settlement, and reconciliation functions for regulated partners and service providers within Zimbabwe.

**ZimX Vault** A transparency and reporting layer intended to provide system-level visibility into reserves, issuance, redemption activity, and audit status. The Vault is designed to support regulatory reporting, institutional oversight, and proof-of-reserves disclosure without exposing sensitive customer data.

### 4. Reserve and Custody Structure

#### Custody Arrangements

ZimX Finance does not custody customer assets. All reserve assets backing ZiGX are intended to be held with third-party institutional custodians, segregated from ZimX Finance operating funds.

Custody arrangements are subject to:

- Successful onboarding with regulated institutional custody providers
- Regulatory approval in relevant jurisdictions
- Completion of required due diligence and contractual arrangements

No custody arrangements are finalised at the time of writing.

#### Reserve Composition (Intended)

Upon operation, ZiGX reserves are intended to comprise: - USD deposits in regulated custody - Institutional-grade stablecoins (e.g., USDC) - Cash equivalents (short-term Treasury securities)

#### Reserve Lock

Initial reserve allocation from community round proceeds is intended to be secured with institutional custody through 2030, aligned with Zimbabwe's Vision 2030 timeframe.

### 5. Regulatory Engagement

#### Current Status

ZimX Finance is not authorised, licensed, or registered to provide regulated financial services in any jurisdiction at the time of writing.

#### United Kingdom

ZimX Finance has engaged with UK regulatory pathways relevant to its intended activities. This engagement does not constitute authorisation, approval, or endorsement. ZimX Finance does not assume acceptance into any sandbox, authorisation regime, or registration process.

#### Zimbabwe

ZimX Finance has submitted application materials to the Reserve Bank of Zimbabwe's fintech regulatory sandbox. Submission of application materials does not constitute admission, approval, or endorsement. Any future operation involving Zimbabwe is contingent on regulatory permission.

## Engagement Principle

Engagement with regulators is ongoing dialogue, not authorisation. All regulatory references in ZimX materials describe engagement activities and design alignment—not regulatory status or approval.

## 6. Smart Contract and Audit Status

### Development Status

Core smart contracts governing ZiGX and ZIMX functionality have been professionally developed under contract by Boosty Labs. At the time of writing:

- No smart contracts have been deployed to any public blockchain network
- No mainnet issuance of ZiGX or ZIMX has occurred
- No customer-facing infrastructure is live

### Deployment Gating

Deployment of any smart contracts is explicitly gated on:

- Completion of independent third-party security audits
- Remediation of any identified issues
- Regulatory readiness and feedback
- Custody onboarding and safeguarding arrangements

### Audit Programme

ZIMX-related smart contracts are undergoing dual independent audit. ZiGX-related smart contracts are scheduled for triple-audit process, reflecting the higher regulatory sensitivity associated with stablecoin issuance.

## 7. Blockchain Infrastructure

The ZimX protocol is designed to operate on Base, an Ethereum-compatible Layer 2

network. This design choice is intended to balance security assurances with scalability and cost efficiency.

Final network selection remains subject to audit outcomes, custody compatibility, and regulatory considerations. No irreversible deployment decisions have been taken.

## 8. Funding Structure

### Community Round (Planned)

A community round of 100,000,000 ZIMX at \$0.10 per token, targeting \$10,000,000 in gross proceeds, is planned subject to regulatory feedback, audit completion, and market conditions.

### Intended Capital Allocation

If the community round completes:

- 50% (\$5,000,000) — Reserve infrastructure (institutional custody setup, initial reserve backing)
- 50% (\$5,000,000) — Platform development, regulatory compliance, operations

### Conditionality

The community round is treated as a conditional funding event, not an assumption. ZimX Finance does not assume completion of the planned presale. Failure or delay results in deferred issuance and revised timelines rather than compromised controls.

## 9. Risk Factors

ZimX Finance faces material risks including but not limited to:

- **Regulatory risk:** Authorisation may not be granted, regulatory requirements may change, or operating restrictions may be imposed

- **Audit risk:** Security audits may identify issues requiring remediation or preventing deployment
- **Custody risk:** Institutional custody providers may decline onboarding or impose constraints
- **Funding risk:** Community round may not complete or may be delayed
- **Adoption risk:** Even if operational, user and merchant adoption is not guaranteed
- **Operational risk:** Key person dependencies exist during pre-operational phase
- **Market risk:** Economic and competitive conditions may adversely affect operations

ZimX Finance does not assume regulatory approval, funding success, or commercial adoption.

## 10. Document Purpose

This document describes ZimX Finance's design, intended functionality, and current status. It is provided for informational purposes and does not constitute:

- An offer or solicitation of securities or regulated financial products
- Investment advice or recommendation
- A guarantee of any outcome, return, or performance
- Regulatory approval or endorsement

All forward-looking statements are conditional on the satisfaction of regulatory, audit, custody, and operational dependencies.

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**This is infrastructure designed for long-term operation—not a speculative launch. Progress is dependency-driven, compliance-first, and transparency-anchored.**