

# TeleX AI

## Cryptocurrency Wallet and Exchange Services on Telegram

Telex AI Company Ltd

telexai.com

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TeleX AI is a chatbot powered by artificial intelligence, designed to provide cryptocurrency-related services through an instant messaging application interface. Every cryptocurrency user and investor alike uses a wallet and exchange software to store and trade their assets; wallet and exchange services are the two primary services that TeleX AI provides. We have chosen to leverage on Telegram because of its convenient technical infrastructure and popularity in cryptocurrency communities.

### Services

TeleX AI saves cryptocurrency users time, eliminating the need to go through a lengthy registration process and get used to a new interface, which may be full of complex functionalities to learn. With TeleX AI, all one has to do is to open a chat with TeleX AI; users do not install a new application. The initial market research conducted by our team shows simplicity and convenience in user experience is what the millennial cryptocurrency users are looking for.

Users of TeleX AI are able to store multiple cryptocurrencies in their Telegram account, and send coins among themselves *instantly with no fee* by simply messaging with TeleX AI. It is also possible to buy and sell cryptocurrencies directly through TeleX AI. Apart from these basic wallet and exchange functionalities, we envision endless possibilities that can be accomplished with the TeleX AI infrastructure, such as providing market data, selling mining contracts, giving trading signals, etc.

### Management & Product Development

The project is managed by Telex AI Company Ltd, which is incorporated in United Kingdom with the company number 11040102, whose registered office is at 71-75 Shelton Street, Covent Garden, WC2H 9JQ London. The general managerial duties are handled by Can Soysal, Vaughn Murphy and Nathan Sharp.

Can Soysal is the managing director of the company and the creator of the project's concept. Being a research and teaching assistant at Middle East Technical University, his current academic studies are focused on jurisprudence and legal theory. He takes seats in several cryptocurrency startups, such as Bitkapital, CoinTurk, The Blockchain Brokerage, Payyex, and Cryptomerian. His duty in TeleX AI is to lead the overall development and execution of the project's long-term strategy while also actively managing the company's administrative and financial affairs as well as the day-to-day operations related to product development.

Vaughn Murphy is the project's marketing manager. With over four years of marketing experience within the cryptocurrency space, he has helped promote various blockchain based startups from early stage concepts to cash-flow positive business ventures. His passion for the industry has allowed him to grow his various skills including design, project management, business development, advertising and communications. Having worked for one of the biggest marketing and PR firms in the cryptocurrency industry, he is confident in his ability to grow and promote TeleX AI.

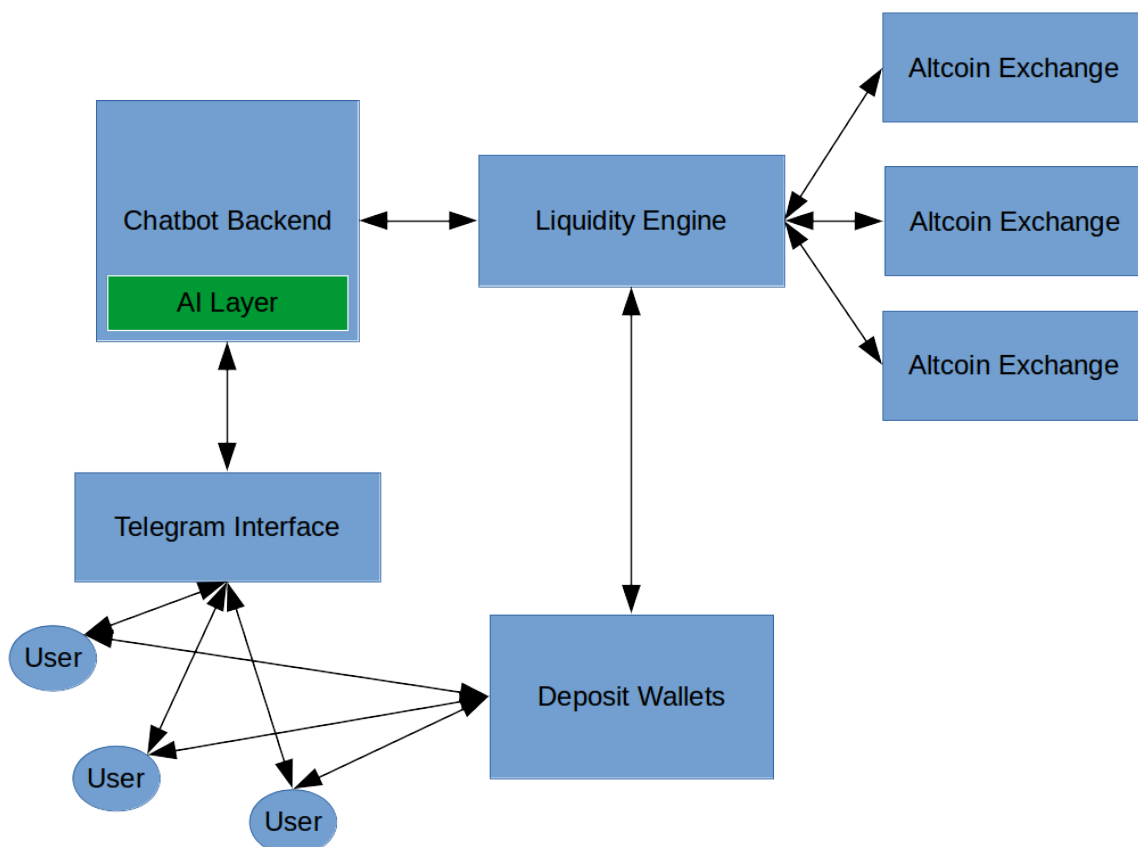
Nathan Sharp is one of the project's earliest investors. He has a legendary fame thanks to his success in spotting the projects/coins which would be remarkably more worthy in the future. He is responsible for reviewing the project's general plans and policies, and making sure that everything is well aligned with the interest of the shareholders and prospective investors.

In addition to the management team, there is an IT team responsible for product development. Currently, the IT team has two members maintaining the minimum viable product developed by three independent developers led by Can Soysal.

Chad Nelson is the lead developer, who has more than 30 years of experience in many areas of software development including secure server applications, artificial intelligence, cryptography and system architecture. His recent work includes iCrypt, an anonymous peer-to-peer messaging application. Vitaliy Ivanov is a backend developer with more than 10 years of professional experience. He is a full stack Python developer who is thoroughly knowledgeable in backend architectures and API design. Apart from two developers, there are a number of independent team members who are working on design, community management and legal aspects of the project.

## Technical Overview & Development Milestones

The TeleX AI workflow is outlined in the figure below. Users interact with the chatbot through the Telegram interface; the conversations are interpreted and processed by the chatbot backend, which is connected to the liquidity engine. The liquidity engine tracks the user balances and routes the deposits to several altcoin exchanges to provide liquidity. The orderbooks of those altcoin exchanges are copied and whenever a user gives an order through the Telegram interface, the order is given in one of the attached exchanges, depending on the price and availability of TeleX AI's pooled funds in those exchanges. The existing MVP does not currently contain an AI layer but does have a custom liquidity engine. The medium-term goal of TeleX AI will be to provide an AI layer that will be capable of maintaining intelligent conversations with users while the liquidity engine distributes funds in cold and hot storage. The allocation of the funds in hot storage over different exchanges will be arranged depending on market data and user sentiment.



Currently, each order given by users is directly routed to one of the exchanges. However, it is expected that there will be both buyers and sellers who use TeleX AI. These users will then be internally matched, thus saving fees normally paid to the

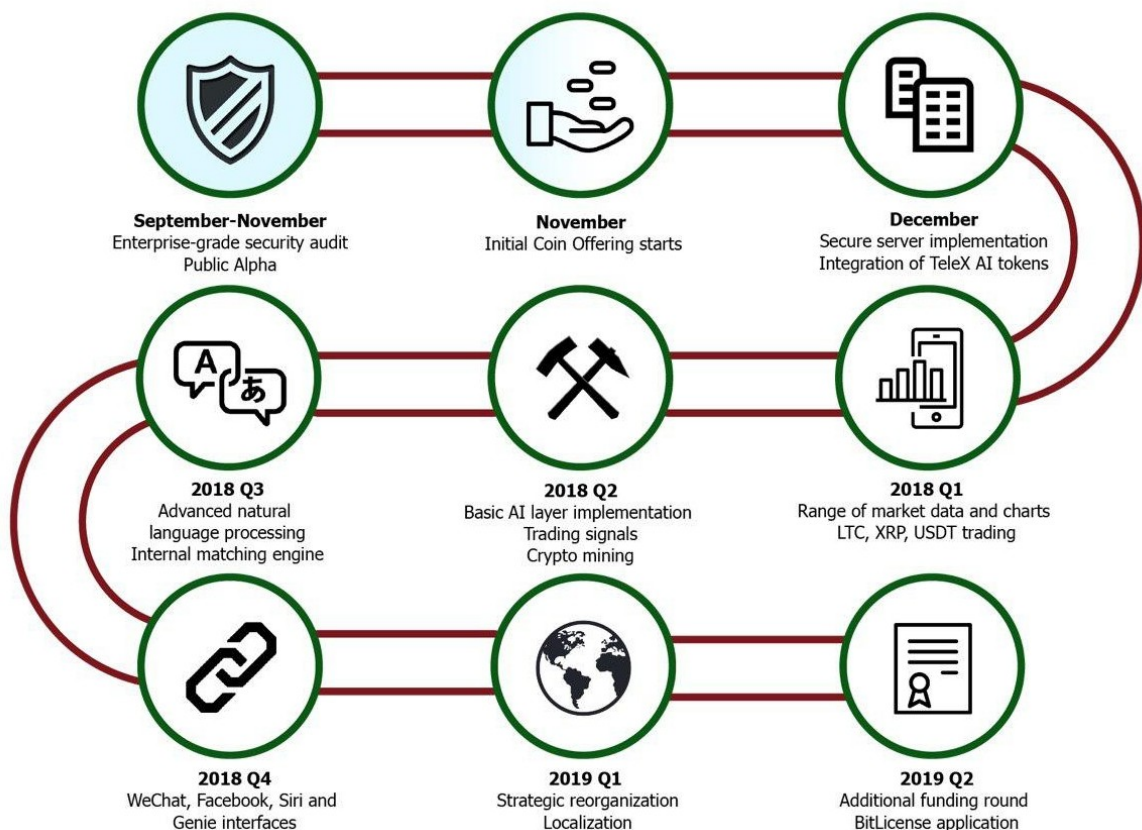
external altcoin exchanges. Additional features and optimizations on the internal matching engine are slated as another development subject in our roadmap.

After the necessary funding is acquired, the IT team will focus on:

- 1) Applying the use of a natural language processing engine so the bot is capable of intelligent conversations with users.
- 2) Implementing various wallets to increase the number of available cryptocurrencies.
- 3) Maintaining an industry-grade security for the backend.
- 4) Developing a scalable infrastructure to handle growing number of users effectively (this item includes the internal matching engine mentioned above).
- 5) Expansion towards different instant messaging platforms such as WeChat and Facebook Messenger, and new kind of interfaces through Siri and Genie.

## Roadmap

The project's planned roadmap is shown below.



## SWOT Analysis

<b>Strengths</b>	<b>Weaknesses</b>
<p>📌 <i>Ease of use:</i> No need for learning a new user interface; everyone can easily use TeleX AI by messaging the chatbot.</p> <p>📌 <i>Convenience:</i> No application (other than Telegram) and no registration is needed to get started; each of the 100+ million Telegram users is already a TeleX AI user.</p> <p>📌 <i>Versatility:</i> All-in-one platform for a growing list of cryptocurrencies; usable as a multi-currency wallet to store everything in one place.</p>	<p>📌 <i>User experience optimization:</i> More cryptocurrencies amount to a more complex interface, which should be limited in order to not compromise on simplicity. The opposition between the two sides constitutes a weakness.</p> <p>📌 <i>Lesser advanced trading tools:</i> Advanced charting and market analysis tools have to be missing on TeleX AI.</p> <p>📌 <i>Centralized architecture:</i> It will be less secure to hold cryptocurrencies on TeleX AI than their native wallets.</p>
<b>Opportunities</b>	<b>Threats</b>
<p>📌 <i>Beginner-friendly:</i> There are a growing number of people who are being introduced to cryptocurrencies; thus, capturing the attention of beginners holds the biggest potential.</p> <p>📌 <i>First mover advantage:</i> As of today, there is no equivalent platform to TeleX AI.</p> <p>📌 <i>Expandable business model:</i> Wallet and exchange services will lay the foundation of a variety of revenue models. TeleX AI will be like a friend in the contact lists of cryptocurrency users, and that by itself carries an immense benefit.</p>	<p>📌 <i>Legal threats:</i> Every business in the cryptocurrency ecosystem suffers from the lack of regulation, and TeleX AI is not an exception in this regard.</p> <p>📌 <i>Partially dependent security:</i> The security of the altcoin exchanges that are connected to the liquidity engine cannot be controlled or verified, and thus poses a threat.</p> <p>📌 <i>A possible fast follower:</i> Although confident we have an unparalleled visionary capacity, it is still possible that a similar business may copy TeleX AI's business model.</p>

## **TeleX AI Tokens**

When a user buys cryptocurrency on TeleX AI, their account will be credited with the exact amount of coins that are purchased from the external altcoin exchange; there is no fee taken by TeleX AI. This model will hold during the experimental prototype period, but the production-ready TeleX AI will require a fee from each trade. The additional services offered through TeleX AI, such as trading signal subscriptions, will also require a fee payable by the user. These fees will be paid in TeleX AI Tokens, meaning that TeleX AI Tokens will be the currency to buy services from TeleX AI.

For convenience, it will be arranged so that no user will have to actually hold their tokens. There will always be a certain amount of TeleX AI Tokens for sale, and whenever a user is to pay a fee, the tokens will be automatically bought at market price and the fee is paid seamlessly, without the user dealing with the token exchange needed for the fee. If the user actually has a balance of TeleX AI Tokens, the fee will be paid directly from their balance.

The tokens will have a limited supply, which means that their value should be positively correlated with TeleX AI's market penetration. The supply will have an initial distribution upon the token presale event (ICO). The details related to the token and the presale will be announced on the first day of the ICO on November 15th, 2017.

## **Contact**

To contact the team, you may join the Telegram chat group [@telexai](#), or may send an email to [info@telexai.com](mailto:info@telexai.com).