



Palau Stablecoin (PSC) Pilot

Retail Merchants Guide

Purpose

The Palau Stablecoin (PSC) is a digital currency issued and managed by the Palau Ministry of Finance and fully backed by USD cash balances. The purpose of this document is to provide guidance and instructions to local retail merchants across all processes which impact them in use of PSC in Palau.

Processes

Local retail merchants in Palau will participate in the following processes which are covered in this document:

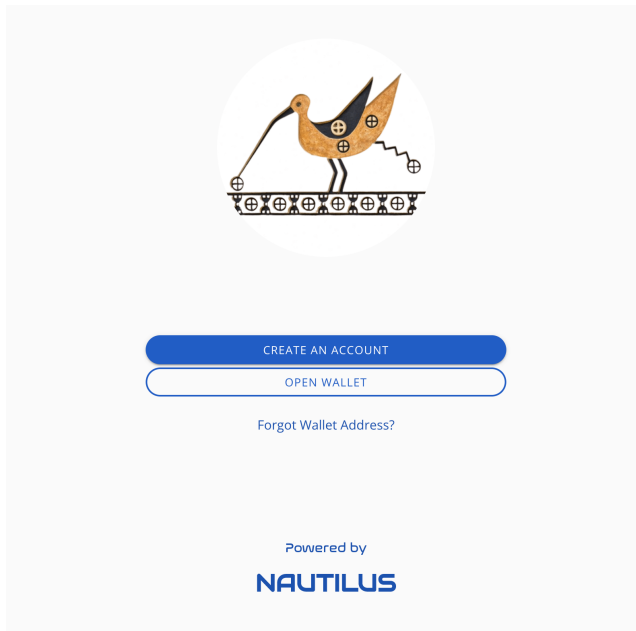
1. Onboard to Palau Stablecoin (🔗)
2. Accept in-store PSC payment (🔗)
3. Report historical PSC payments (🔗)
4. Redeem PSC (🔗)

Please Note: there will be no capability for the store to return PSC to a customer as part of a returns process, returns are likely only to be provided as store credits.

Support

The current phase of the PSC within Palau is a limited pilot and intended to be low-risk and non-critical. In all cases traditional forms of payment should be used in the event that there is a failure in the PSC infrastructure or capabilities that prevent payment using the digital currency (both support and feedback across any failures will be a key part of the pilot). All users can seek support through email to the following address stablecoin@palaugov.org.

1. Onboard to Palau Stablecoin

Purpose:	Create a wallet where PSC funds can be received, held and redeemed for bank account funds
Occurrence:	One-off process at the start of the pilot
Performed by:	A representative of the retail merchant
Required resources:	An online PC or mobile device (note: a mobile device may be required for ID verification)
Process Steps:	1. Access the PSC wallet through the following web link or android/iOS apps: ○ Web: https://palau.ntls.io/landing ○ Android: https://play.google.com/apps/internaltest/4701511279618737955 ○ iOS: An email will be sent to each user enabling access to the iOS app using an Apple application for pilots called TestFlight 2. Click on CREATE AN ACCOUNT  3. Enter the required Sign Up information and click NEXT ○ Note: each wallet will need to be linked to an individual, this should be an appropriate responsible party from the retail merchant.

A screenshot of a mobile application's 'Sign Up' screen. At the top, there is a back arrow and the text 'Sign Up'. Below this, there are five input fields: 'First Name' with the value 'John', 'Last Name' with the value 'Smith', 'Mobile' with a dropdown showing '+680' and a text field with '460 1111', 'PIN' with four dots, and 'Confirm PIN' with four dots. Each field has a small icon on the right. At the bottom, there is a blue button labeled 'NEXT'.

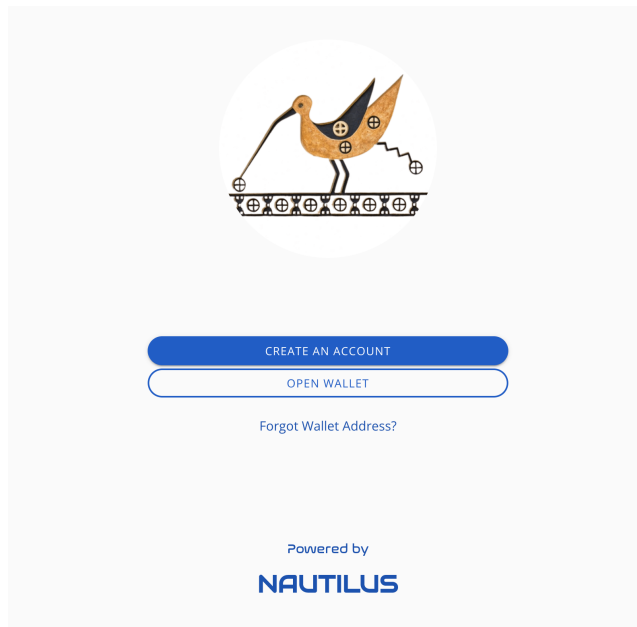
4. Answer additional Sign Up questions for account security (these answers will enable you to reset your Pin in the event you forget it) and click NEXT

A screenshot of a mobile application's 'Sign Up' screen, showing the security questions section. At the top, there is a back arrow and the text 'Sign Up'. Below this, there are three input fields: 'What is your mothers maiden name?' with the value 'Taylor', 'What city were you born in?' with the value 'Koror', and 'What is your pet's name?' with the value 'Spot'. Each field has a small icon on the right. At the bottom, there are two buttons: 'PREVIOUS' and 'SUBMIT'.

5. Copy the Address shown in the screen and keep it in a reliable place - this will be required to log into your wallet for all future activities
 - Note: the Address for your wallet does not need to be kept secret (anyone else knowing it does not allow them to access your wallet)
 - Note: the Address is retrievable through providing your name and phone number

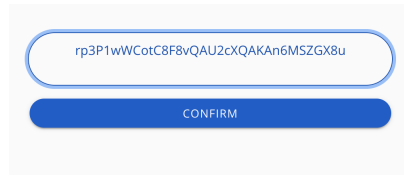


6. Print the QR code shown (Print Page) - it will be used for inbound payments
7. Click HOME
8. Click OPEN WALLET

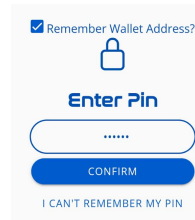


9. Enter your wallet address (previously recorded) and click

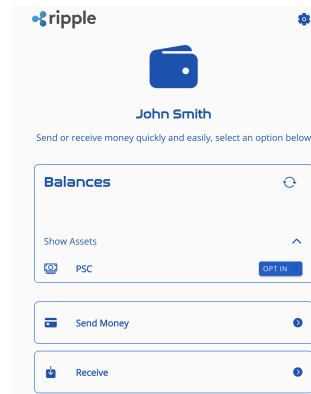
CONFIRM



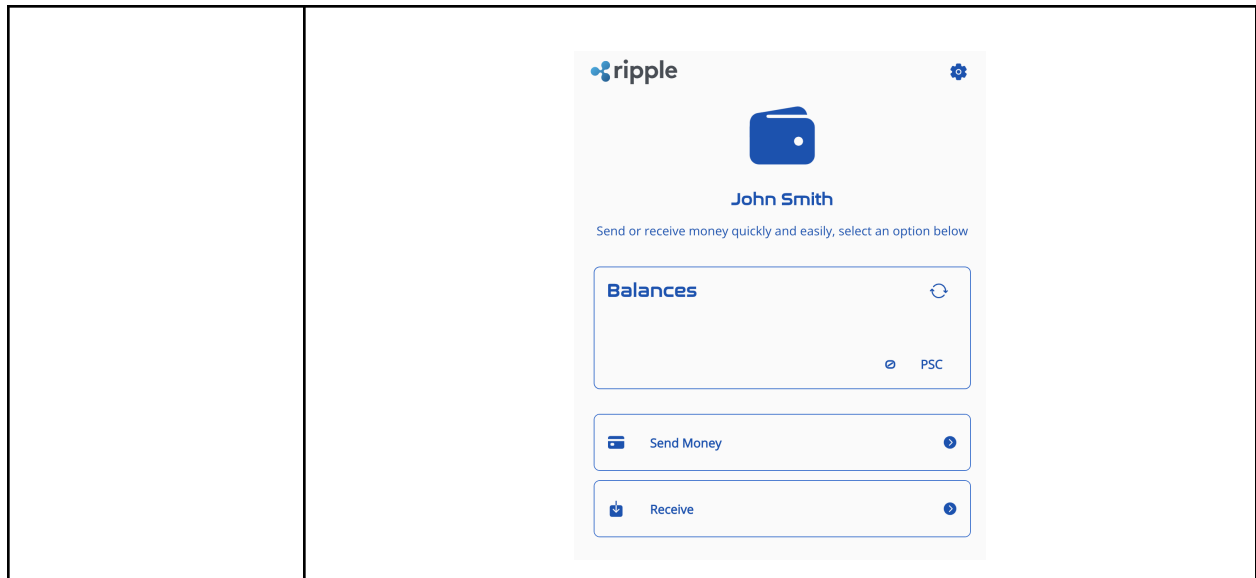
10. Enter your Pin, check the “Remember Wallet Address” and click CONFIRM. You will be asked to give a nickname to your wallet for future retrieval



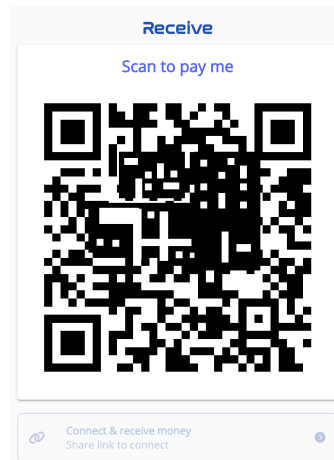
11. Your wallet should show "Show Assets" in the Balances section, if not click the refresh icon in that section. Click the down chevron and the Opt In button next to PSC



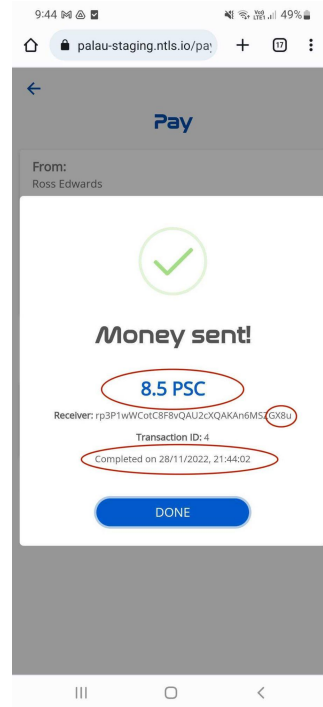
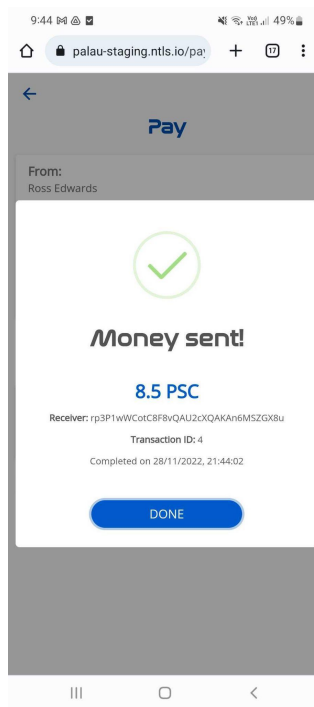
12. Your wallet should now show a PSC balance of 0 and your wallet is ready to use



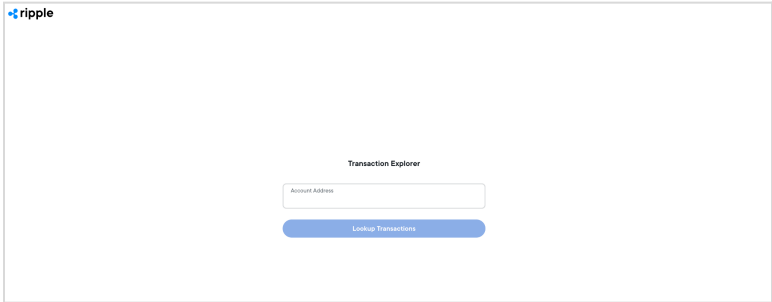
2. Accept in-store PSC payment	
Purpose:	Receive payment in PSC from customers
Occurrence:	Each time a customer wants to make payment for goods or services using PSC
Performed by:	A customer / consumer and retail point-of-sale staff
Required resources:	Print-out of the wallet address QR Code Note: Customer will use a mobile device to scan the QR Code
Process Steps:	1. Advise the customer that there will be no returns process for PSC payments - all returns will be for store credit only 2. Provide customer access to PSC Wallet QR Code



3. The customer will scan the QR Code with their phone wallet, enter the required PSC amount and submit the payment
4. Once the transaction has been confirmed the customer will show you the receipt from their wallet, check the following:
 - Amount
 - Last 4 digits of the Receiver address (please have these written down for your merchant wallet)
 - Date and time



	 Completed on 28/11/2022, 21:44:02 Note: these details should be checked to prevent any fraud / scams 5. Enter payment details in retail POS system as required
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3. Report historical PSC payments	
Purpose:	Review and reconcile inbound PSC payments from customers
Occurrence:	Ad hoc as needed by the retail merchant - expected to be daily
Performed by:	Retail merchant staff
Required resources:	PC device with internet/web access
Process Steps:	- Access the Transaction Exporter application through the following link: <TBD - To be made available before go-live>  - Enter your wallet address and click Lookup Transactions

[Back to Search](#)
rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR
 Last update at 2023-02-21 14:12 UTC

[Date is All Time](#) [Payment Direction is Received](#) [Edit Filters](#)

Type	Payment Direction	Date & Time	Account Address	Amount
Payment	Received	2022-12-02 11:24	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	3 PSC
Payment	Received	2022-11-29 17:17	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	5 PSC
Payment	Received	2022-11-29 17:01	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	1.55 PSC
Payment	Received	2022-11-29 16:57	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	2 PSC
Payment	Received	2022-11-28 22:07	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	5 PSC
Payment	Received	2022-11-28 22:04	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	5 PSC
Payment	Received	2022-11-11 13:41	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	0.1 PSC
Payment	Received	2022-11-10 15:18	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	6 PSC
Payment	Received	2022-11-09 12:28	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	2.5 PSC

- Review provided transaction information and apply filters as necessary (click "Edit Filters", adjust Date and/or Payment Direction and click Apply Filters)
- To extract the payment information in csv format (can be loaded easily into Excel) click the Export button in the top right corner of the page

AutoSave OFF

transactions_rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR

Home Insert Draw Page Layout Formulas Data Review View Automate

Paste

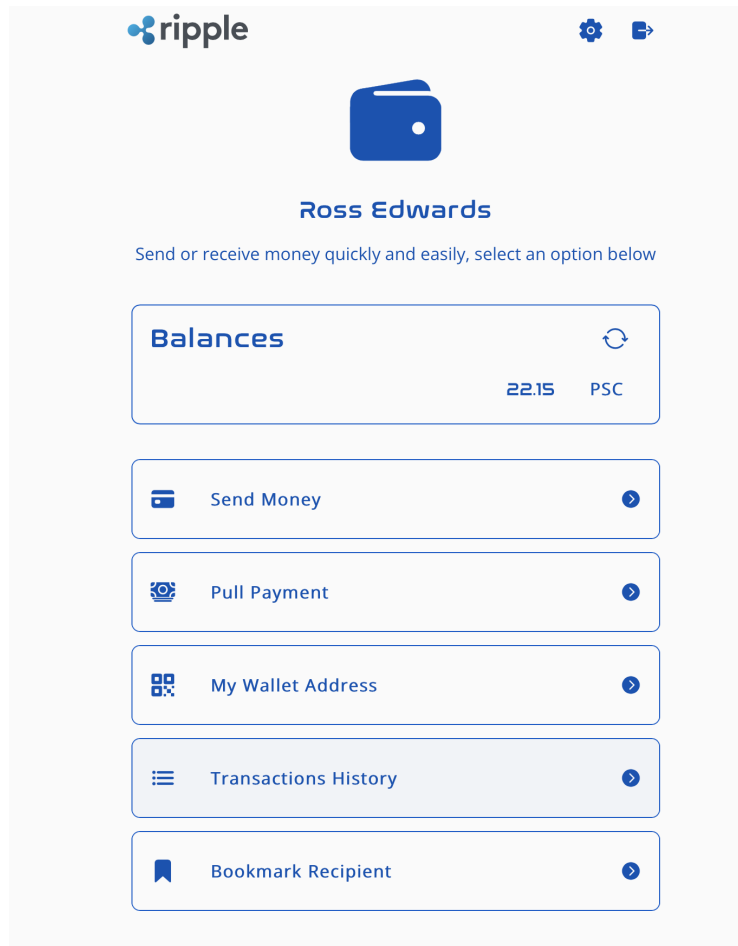
Calibri (Body) 12 A⁺ A⁻

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	A	B	C	D	E	F
	Type	Payment Direction	Date & Time	Account Address	Amount	
1	Payment	Received	02/12/2022 11:24	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	3 PSC	
2	Payment	Received	29/11/2022 17:17	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	5 PSC	
3	Payment	Received	29/11/2022 17:01	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	1.55 PSC	
4	Payment	Received	29/11/2022 16:57	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	2 PSC	
5	Payment	Received	28/11/2022 22:07	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	5 PSC	
6	Payment	Received	28/11/2022 22:04	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	5 PSC	
7	Payment	Received	11/11/2022 13:41	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	0.1 PSC	
8	Payment	Received	10/11/2022 15:18	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	6 PSC	
9	Payment	Received	09/11/2022 12:28	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	2.5 PSC	
10	Payment	Received	09/11/2022 12:27	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	3 PSC	
11	Payment	Received	09/11/2022 10:52	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	0.5 PSC	
12	Payment	Received	27/10/2022 14:23	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	1 PSC	
13	Payment	Received	27/10/2022 11:16	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	10 PSC	
14	Payment	Received	27/10/2022 09:29	rsnmzTcD1MLmo17JCKMQ3YiimYZ63jWxhR	50 XRP	
15						
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Note: there is a simpler view of the transaction history for the wallet available through the wallet (web or app) - click "Transactions History"

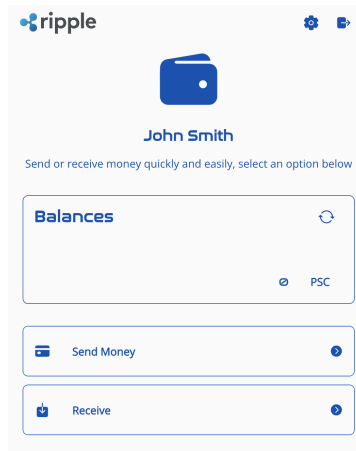


A listing of historical transactions for the wallet will be displayed - note that the transaction data can take a short time to retrieve.

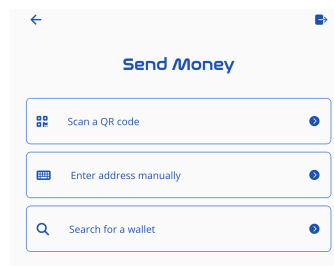
	← History 🔗 Recent transactions → Sent To rp3P1wWCotC8F8vQAU2cXQAKAn6MSZGX... PSC1.00 21/02/2023, 07:35:02 → Sent To r9FkUuo2UiKYPZg2k4S7EMFT5izMnncCKJ PSC2.00 13/12/2022, 08:31:51 ← Received From rp3P1wWCotC8F8vQAU2cXQAKAn6MSZGX... PSC3.00 02/12/2022, 00:24:31 ← Received From rp3P1wWCotC8F8vQAU2cXQAKAn6MSZGX... PSC5.00 29/11/2022, 06:17:13 → Sent To rp3P1wWCotC8F8vQAU2cXQAKAn6MSZGX... PSC5.00 29/11/2022, 06:16:20 ← Received From rNE3yFasm9e4oPxjeAEvAFispejnZp39Q9 PSC1.55 29/11/2022, 06:01:40 ← Received From rNE3yFasm9e4oPxjeAEvAFispejnZp39Q9 PSC2.00 29/11/2022, 05:57:40 ← Received From rp3P1wWCotC8F8vQAU2cXQAKAn6MSZGX... PSC5.00 28/11/2022, 11:07:00 → Sent To rp3P1wWCotC8F8vQAU2cXQAKAn6MSZGX... PSC5.00 28/11/2022, 11:06:11
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4. Redeem PSC	
Purpose:	Exchange PSC for bank account funds (USD)
Occurrence:	Ad hoc as needed by the retail merchant - not expected to be more often than once a day
Performed by:	Retail merchant staff (finance)
Required resources:	An online PC or mobile device
Process Steps:	1. Log into wallet using wallet address and pin

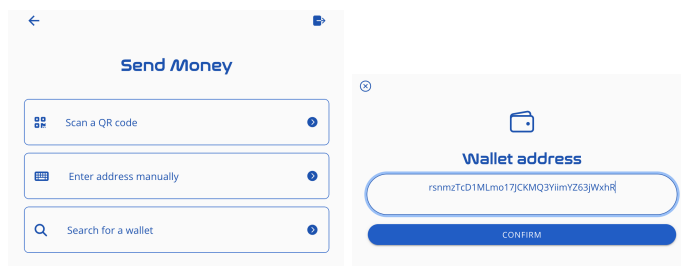
2. Click Send Money



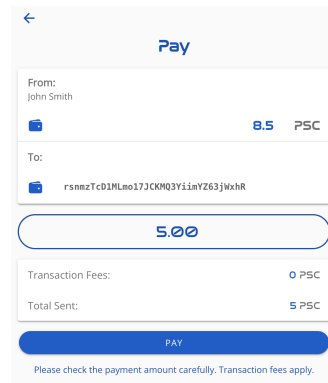
3. Option 1 - Select Scan a QR Code and scan the below QR Code



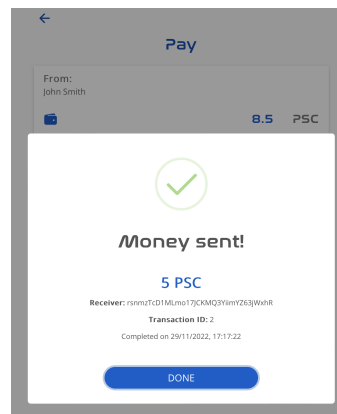
4. Option 2 - Select Enter address manually, then enter the exact value `rBqVuZpMuDNYcdsyUGvJfUu8hV3vyNXvr` and click CONFIRM



5. Enter the amount of PSC you want to redeem and click PAY



6. Wait for the transaction to be confirmed and verify the details provided.



7. Palau Ministry of Finance will communicate receipt of the redemption and when the payout to you bank account has been processed