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NAVIGATING THE SPEED OF REGULATORY CHANGES



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Explore Wakanda Mag, where the forefront of technology converges with the dynamic world of virtual assets.

Step into the captivating convergence of technology and the enthralling realm of virtual assets. This edition is a guiding beacon, igniting connections and nurturing business collaboration. Embrace this digital odyssey as we navigate through the labyrinth of cryptocurrencies, NFTs, and the vanguard of technological innovation. Our aim is profound: to enrich, inform, and embolden.

Join us on this exhilarating expedition, where curiosity fuels discovery, and every page unravels the enigma of this evolving technological horizon. Welcome, intrepid voyagers to a place where endless possibilities grow with every click and tap.





CELEBRATING 4 YEARS OF INNOVATION AT

WAKANDA



DIGITAL TRANSFORMATION FACILITATOR

Dear Esteemed Clients, Partners and Collaborators,

I am thrilled to write this message to you as we celebrate the 4th anniversary of Wakanda 4.0 on this 13th Jan 2024. It has been an incredible journey, and I am filled with gratitude for each and every one of you who has been a part of our growth.

As we reflect on the past four years, it's clear that our collective dedication to innovation, collaboration, and excellence has propelled Wakanda 4.0 to new heights. Wakanda 4.0 was created out of a Partnership between XTM Ltd and myself. I am so grateful to XTM Ltd, represented by James Duchenne, for this partnership.

The challenges we faced have only strengthened our resolve, and the growth we've achieved are a testament to the talent, determination, and passion that define the Wakanda 4.0 family. Our journey has been marked by breakthroughs, learning experiences, and moments of growth that have shaped us into the dynamic SME we are today. Wakanda 4.0 is still a small & medium enterprise with only 4 staff and many collaborators.

Looking ahead, the road to success is paved with new opportunities and challenges. As we embark on this next chapter, I am confident that the spirit of innovation that defines Wakanda 4.0 will guide us to even greater heights. Wakanda 4.0 will continue to push the boundaries, challenge the status quo, and create a future where Wakanda 4.0 is synonymous with cutting-edge technology, creativity and positive impact.

I want to express my deepest appreciation to each team member, partner, collaborators and our esteemed clients who have contributed to our journey thus far. Your support has been instrumental in making Wakanda 4.0 a force to be reckoned within the Virtual Assets industry in Mauritius.

Happy 4th anniversary, Wakanda 4.0! Here's to the incredible journey we've had and the even more exciting adventures that lie ahead.

Thank you for being a vital part of this extraordinary journey.

Warm regards,

Benito Elisa
Founder & CEO
Wakanda 4.0

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Navigating the speed of regulatory changes: the intersection of innovation, regulation, and technology.

In a constantly strengthening regulatory landscape, Fintech must strike a balance between agility and compliance. As Fintech professionals and enthusiasts, understanding these changes is crucial, not just for compliance, but as a cornerstone of innovative and competitive strategy.

The Evolving Challenges in Financial Services

The financial services industry is grappling with the surge in global anti-money laundering fines, exceeding \$2 billion in penalties in 2022 alone. The mounting volume of transactions, legacy systems, and the integration of compliance tech across existing internal systems pose exceptional challenges for businesses.

The Fintech sector faces the monumental task of balancing rapid innovation with stringent regulations. However, the mounting volume of new normative presents serious challenges for financial services organizations, and the principle of proportionality should guide this balance, replacing a strict cost-effective approach. Good compliance is a living program, emphasizing the need for a mix of internal and outsourced control, regulations monitoring, and training plans.

The Role of Technology in Compliance and AML

The advent of exponential technologies presents a game-changing opportunity for financial institutions to stay ahead of Financial Crime. These technologies enable the efficient identification and resolution of suspicious behavior, a critical need in an environment processing millions of transactions daily worldwide. New technologies, particularly Artificial Intelligence (AI) and Machine Learning (ML), are revolutionizing

the way companies approach AML and compliance. AI and ML are ideal tools for combating financial crime and helping companies stay on top of regulatory challenges. AI can uncover complex fraud patterns by clustering identities or analyzing financial and nonfinancial events with natural language processing.

Similarly, ML supercharges the fight against financial crime by enabling the rapid and sophisticated analysis of vast data sets to detect patterns and anomalies indicative of fraudulent activities.

The integration between these two technologies has become imperative in this scenario, not as a choice, but as a necessity to stay ahead of the vigilance obligations.

Compliance as a Competitive Advantage

Historically, compliance has been viewed as a cost centre. However, forward-thinking companies see an opportunity to leverage compliance as a competitive advantage. By streamlining compliance processes and accelerating time-to-market, compliance costs transform into a communication investment.

It's also important to keep in mind that reputational damage incurred by regulatory fines can be very damaging for a company's growth and financial stability. However, many organizations continue to grapple with legacy technology systems, siloed data sets, and inefficiencies in their compliance operations that are holding them back, increasing their costs, and exposing them to risks.

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Staying Ahead of Financial Crime

In a time of worldwide financial fraud acceleration and diversification, the new technologies are rebalancing the situation in favour of the actors' requirements for compliance.

But the solution cannot rely on technology alone. Managing financial crime holistically and encouraging collaboration is key to the industry being more effective. In combating financial crime and staying abreast of new regulations, industry frontrunners are tackling these ongoing challenges by deploying analytical methods, including behavioural analytics, natural language processing, and time sequencing, to identify suspicious transactions and anticipate evolving tactics. These tools scrutinize activities involving unseen counterparties, money transfers to high-risk areas, changes in behaviour following suspicious events, and discrepancies in payment details. innovative technologies, and transform challenges into opportunities for growth and stability. Protecting from financial crime is not just good business but also good for business.

The Fintech landscape is at a pivotal juncture where agility, compliance, and technological innovation must coalesce. Balancing agility and compliance in a rapidly changing regulatory landscape is an art. The road ahead for Fintech is clear: embrace the new era of compliance and regulation through innovative technologies, and transform challenges into opportunities for growth and stability. Protecting from financial crime is not just good business but also good for business.

Cabinet de conseil Regsharp | Accueil is liaising with the Mauritius financial ecosystem and regional stakeholders to pave the way for a greater transformation of the financial services industry, always combining the objectives of better governance with sharper compliance.

RegSharp accompanies Web3 startups with complete support on legal compliance, from the initial ideation stage to deployment scaling, with a structured European partners network to respond on any layer of a strong dynamic compliance program.



Bruno Joanides
President

Franck Manoukian
Chief Of Staff

Adobe Photoshop has played a significant role in the field of Artificial Intelligence designs

by contributing to various aspects of the design process. Here are some notable contributions:

Image Editing and Enhancement:

Photoshop is often used for preprocessing images before feeding them into AI models. This includes tasks such as resizing, cropping, adjusting contrast, brightness, and color balance, which can enhance the performance of computer vision algorithms.

Dataset Creation:

Photoshop is utilized to annotate and label images for training datasets. For example, in computer vision tasks, it can be used to draw bounding boxes around objects or annotate specific regions of interest within an image.

Graphic Design for AI Interfaces:

Photoshop is a powerful tool for creating visually appealing UI designs for AI applications. Designers use it to craft intuitive interfaces for AI-driven platforms, ensuring a seamless user experience.

Mockups and Prototyping:

Designers often use Photoshop to create mockups and prototypes of AI-based applications. This helps stakeholders visualize the final product, iterate on designs, and make informed decisions before development begins.

Visualizing Concepts:

Photoshop aids designers in visualizing and conceptualizing ideas for AI projects. This includes creating visual representations of algorithms, workflows, or data flow diagrams, which can be useful for communication and presentations.

Artistic Enhancements for AI-Generated Content:

Post-processing AI-Generated Art: Photoshop is employed to add artistic enhancements or refine outputs generated by AI algorithms. This is particularly relevant in areas like deep learning-based image generation, where the final results can be further polished for aesthetic appeal.

Training Material Design:

Photoshop is used to design educational and training materials related to AI concepts. This includes creating visually engaging presentations, infographics, and tutorials to facilitate learning and understanding.

Branding and Marketing for AI Products:

Photoshop plays a role in designing logos, promotional materials, and marketing collateral for AI products and services. Establishing a strong visual identity is crucial for creating a positive perception of AI-driven solutions.

In summary, Adobe Photoshop serves as a versatile tool in the AI design ecosystem, contributing to tasks ranging from image preprocessing to UI design and artistic refinement, ultimately enhancing the overall design and implementation of AI solutions.



Yul Parian
Graphic Designer
WAKANDA 4.0

Cryptoverse Summit 2024: Where Blockchain Innovators Unite!


Embark on an unparalleled journey at the Cryptoverse Summit 2024, a groundbreaking event that unites top minds, tech innovators, crypto enthusiasts, Virtual Assets Service Providers, regulators and other stakeholders in the heart of innovation. Showcasing renowned keynote speakers and engaging panel discussions, this summit serves as a dynamic platform fostering collaboration, extensive knowledge exchange, and the cultivation of powerful industry relationships. This summit is gearing up to transcend the success of its previous iteration in Mauritius, setting the stage for an immersive experience in May 2024.

This summit stands as a beacon of educational excellence, ensuring participants gain not just insights but also certified knowledge in the realm of blockchain, cryptocurrency, and beyond.

The allure doesn't stop there! International entities are already expressing enthusiastic interest in sponsoring this event. This commitment reflects our dedication to fostering a robust global presence for Mauritius within the sphere of blockchain and crypto technology.

- To elevate Mauritius as a leading Fintech and Virtual Asset Hub on the world stage, showcasing its progressive stance in technology and innovation.
- To provide comprehensive clarity on the legal frameworks governing Virtual Assets and Virtual Asset Service Providers, with a specific focus on elucidating the VAITOS Act of 2021, thereby fostering a conducive ecosystem for crypto players.
- To encourage and welcome international Virtual Asset Service Providers to seek crypto licenses in Mauritius, offering a conducive environment for growth and collaboration.
- To amplify the visibility of Virtual Asset Service Providers across the African continent, the Middle East, Asia and the Indian Ocean, creating synergies and partnerships that transcend geographical boundaries.
- To provide a platform where Global VASPs can showcase and promote their respective projects.
- To provide latest update on the accounting of virtual assets.

Join us at the Cryptoverse Summit 2024, where the future of blockchain innovation unfolds, boundaries fade, and opportunities abound for those ready to shape the next chapter in the crypto realm.

	2022	2023	2024 Forecast
 S U M M I T			
Sponsors	12	15	20
Participants (Online + Onsite)	400	600	800+
Speakers & Panelists	25	40	45





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FRANCE: TAXATION ON VIRTUAL ASSET by Songül Top

Taxation Regime for Casual and Professional Activities

The Finance Act for 2019 introduced a specific provision in the French tax code (article 150 VH bis) dealing with the taxation of gains derived by individuals (French tax residents) from the casual trading of crypto-assets. The Finance Act for 2022 introduced a specific provision in the French tax code (article 92, 2. 1° bis) which particularly specifies the tax regime applicable to professional activities. Additionally, the French tax authorities issued guidelines on the taxation of gains derived by individuals.

Treatment of Occasional Gains and Losses

Occasional gains are taxed according to a specific capital gains tax regime. An exemption applies when, during a year, the sum of the transfer prices on those assets is less than EUR 305 per household. Otherwise, a flat rate of 30% applies (12.8% income tax and 17.2% social security contributions on income from personal assets), but only on the net capital gain from casual operations (i.e. gains minus losses on digital assets occurred the same year). Individuals can also opt for the progressive scale of income tax on this net capital gain (0%-45% income tax rate, plus 17.2% social security contributions on income from personal assets).

So, the net capital gain is equal to the difference between (on one hand) the sale price and (on the other hand) the product of the total acquisition price of the entire portfolio of digital assets and the quotient of the sale price over the total market value of the portfolio at the date of sale.

Taxation of Specific Crypto Transactions: Exchanges and Mining Considerations for Staking and Other Crypto Activities

The exchange of crypto-assets for goods/services constitutes a taxable event under French tax law, under the same condition as exchange for FIAT currencies. As regards occasional gains, the exchange of crypto-assets for other crypto-assets (without cash payment) is not taxable (but in case of subsequent sale, the historical cost price of the crypto-asset exchanged must be taken into account when calculating the total acquisition price of the portfolio).

Since 1 January 2023 professional income is taxed according to the rules of non-commercial profits (previously the rules of industrial and commercial profits applied): a progressive scale of income tax on the net capital gain (0%-45% income tax rate), plus social security contributions on professional activities.

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Taxation of Specific Crypto Transactions: Exchanges and Mining Considerations for Staking and Other Crypto Activities (Cont'd)

Gains should be treated as professional if the activity in question is carried out under conditions similar to those characterising a professional activity. The distinction between occasional/professional gains is based on a case-by-case analysis which relies on facts and circumstances. Distinction is generally made based more on qualitative (rather than quantitative) criteria, such as use of professional equipment, sophistication of transactions, proportion of income/gain on total income and earnings of the taxpayer.

Gains of crypto-assets: capital losses may be offset against gains of the same nature on other crypto-assets derived in the same tax year, other income from other activities with crypto-assets or if the losses result from occasional gains. Mining is not taxed in the same category as capital gains and losses, and other events such as staking, pooling etc are not addressed by law or guidance; indeed, capital losses resulting from occasional gains can't be offset on such income if the losses result from occasional gains.

Taxation of Employment Income and Payment in Crypto

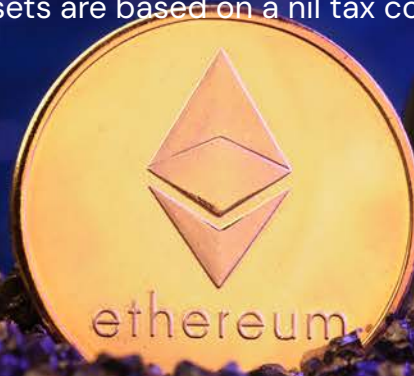
With regard to the remuneration of mining activity, the rules of non-commercial profits should apply: the progressive scale of income tax on the net capital gain (0%-45% income tax), plus social security contributions on professional activities.

The FTA published guidelines in August 2019 regarding mining and VAT which provide for a definition of mining. Based on this definition, they note that the attribution of crypto-currencies is random. In this context, the FTA consider that "it does not appear possible to identify the existence of an individualised service provided by the miner for the benefit of a specific beneficiary. Therefore, in the absence of a direct link between the consideration and the mining activity, the latter is not subject to VAT and the miner will not have to collect tax on the digital assets received as a reward. Correspondingly, the miner, who does not perform VATable transactions, is not entitled to benefit from a right to deduct VAT."

Staking is not specifically addressed by law or guidance. However, guidance states that non-commercial profits apply to "crypto-assets purchased either free of charge in return for taking part in the process of the system, or for consideration on Internet platforms meant for trading crypto-assets against currencies". Since staking contributes to the process of the blockchain, it may fall within the scope of non-commercial income in the same way as gains from mining in the case of income. Yet, this solution needs to be confirmed.

Any kind of employment income should be subject to the progressive scale of income tax. The same rule should apply for payment in crypto-assets because of a lack of specific provision. Other events such as lending, forks, airdrops or liquidity pools are not addressed by law or administrative guidelines; applying general tax principles, assets received by casual traders should not be a tax event. However, potential capital gains on the future disposal of these assets are based on a nil tax cost.

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Compliance Requirements and Penalties for French Tax Residents

For occasional gains, a detailed calculation of capital gains or losses on disposals must be filed on form 2086, which also provides information on the overall value of the portfolio at the time of disposal; it is then necessary to fill out form 2042 C. French tax-resident individuals must also disclose each digital assets account opened, held, used or closed during the fiscal year (form 3916-bis). A EUR 750 penalty will apply for each undisclosed wallet, or EUR 125 for each omission or misstatement, within a total limit of EUR 10,000 per declaration. Penalties are doubled when the value of wallets exceeds EUR 50,000 at any time during the fiscal year.



Songül Top
*Lawyer at
STA Legal*



The Evolution of Blockchain: From Cryptocurrencies to Beyond

Blockchain technology has evolved far beyond its initial role as the foundation of cryptocurrencies, emerging as a pivotal force across multiple industries. Its decentralized and secure framework has catalyzed inventive uses, fundamentally reshaping sectors well beyond the realm of finance. Within this article, we delve into the progression of blockchain and its significant influence on a wide array of industries.

Initially introduced as the underlying technology for Bitcoin, blockchain has undergone a remarkable evolution. Its foundational concept of a decentralized, immutable ledger has garnered widespread attention for its potential to revolutionize traditional systems. Blockchain's journey from financial technology to a versatile solution across sectors has been marked by significant milestones:

- Cryptocurrencies and Financial Services:** The rise of Bitcoin and subsequent cryptocurrencies showcased the potential of blockchain in revolutionizing financial transactions. Decentralized finance (DeFi) platforms emerged, reshaping lending, borrowing, and trading without intermediaries.
- Supply Chain Management:** Blockchain's transparency and traceability have transformed supply chain operations. It enables seamless tracking of goods, ensuring authenticity, and preventing counterfeiting, thereby enhancing trust between consumers and producers.
- Healthcare and Data Security:** The healthcare industry has embraced blockchain for secure management of patient data, ensuring privacy, interoperability, and preventing data breaches.
- Smart Contracts and Legal Applications:** Smart contracts, self-executing contracts with the terms directly written into code, have found applications in various fields, including legal agreements, automating processes and reducing administrative overhead.

The impact of blockchain extends across multiple sectors, fostering innovation and efficiency:

- **Banking and Finance:** Traditional financial institutions are leveraging blockchain for faster and more secure cross-border transactions, reducing costs and settlement times.
- **Real Estate:** Blockchain's introduction to real estate facilitates transparent property transactions, simplifies title transfers, and reduces the need for intermediaries in the buying and selling process.
- **Art and Intellectual Property:** Artists and creators are utilizing blockchain to establish ownership rights, ensuring the authenticity and provenance of digital art and intellectual property.
- **Renewable Energy and Sustainability:** Blockchain is enabling the creation of decentralized energy grids, facilitating peer-to-peer energy trading, and incentivizing sustainable practices.

Blockchain encounters hurdles in scalability, regulatory ambiguity, and interoperability, despite its considerable potential. To conquer these obstacles, a joint endeavor involving industry participants, policymakers, and innovators is imperative.

Regarding the future, blockchain holds promising prospects. Innovations in scalability solutions, such as sharding and layer-two protocols, aim to tackle scalability concerns. Additionally, the enhancement of regulatory transparency and standardization is anticipated to facilitate wider acceptance and integration into current systems.



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10 crypto scams to know about in 2024

The popularity of certain types of crypto scams evolve over time. Let's observe what you should be aware of in 2023.

1. Ransomware

Crypto ransomware scams occur when hackers take over a victim's device or account using malicious software, encrypt it, and then demand payment in cryptocurrency for the decryption key. According to Security Intelligence, ransomware attacks cost companies over \$456 million in 2022.

Ransomware scams are dangerous, resulting in data loss or leaks that wreak havoc on users and companies. That's why it's important to:

- develop a robust cybersecurity strategy which requires a complex approach, including conducting risk assessment, reviewing security policies, etc.
- use updated software and VPNs
- never forget about backups of corporate data

Unfortunately, scammers have the power to decrypt encrypted accounts/data, including backups. In this case, report the attack to authorities and immediately consult with cybersecurity experts.

To get security tips for using blockchain, [click here](#).

2. Blackmail

Blackmail scams have been on the rise since 2018. This can be when scammers contact the victim claiming to have embarrassing personal information, including private photos or videos, which they will make public if their terms aren't met. Usually these scammers promise to keep this information private if the victim sends a crypto transfer straight away. Scammers use threats and other manipulation techniques to make victims pay.

As the US Trade Commission advises, blackmail scammers can lie about the compromising information or content in their possession. So never reply to these emails or messages—or send any crypto transfers. Report these scams to the FBI or other relevant authorities.

3. Crypto phishing

Phishing is a classic scam that's now widespread in the crypto world. It's used to compromise login credentials, such as crypto wallet keys. Usually scammers send an official-looking email that asks the victim to log in to their account—which is actually a trap. Use link checker tools and check community reviews of unknown websites, if you're not sure about the sender.

4. "Investment opportunities"

This is when an unknown "investment manager" contacts you promising a great return on investment and asks you to send crypto to their wallet.

These scammers usually have legitimate-looking websites or well-designed apps, using fancy investing jargon to seem real.

This is why it's important to be vigilant. Here are some due diligence best practices to keep you safe from these scams:

- Research the investor
- Check the credentials of the "investment manager"
- Request documentation on the terms and conditions of the investment
- Beware of pressure techniques. The "manager" may rush you into making a decision. Don't go for it.

5. Fake ICOs

Scammers may create and promote fake ICOs, convincing investors to buy tokens for a non-existent or entirely fraudulent project, and then disappear with the funds.

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6. Impersonation

Crypto scammers can pretend to be a famous person (like Elon Musk giving away bitcoin on Twitter), a government agency, or law enforcement in order to steal people's crypto. For example, they can impersonate the IRS to convince the victim that their accounts are frozen as part of an investigation—and then request payment in crypto to resolve the issue. They can also say they represent a large company like Amazon or FedEx and demand payment for a “fee”.

7. Giveaways

A crypto giveaway scam is when fraudsters pose as legit cryptocurrency exchanges, businesses, or notable individuals to deceive victims into sending them cryptocurrency. They typically promise to return double or triple the amount sent by the victim—only to vanish with the funds once received.

These scams are frequently promoted on social media platforms like Twitter and YouTube, and often involve fake websites resembling legitimate exchanges or companies. In some instances, they may impersonate well-known figures in the cryptocurrency community, such as Vitalik Buterin.

Our partner, Stanford Cardoz, AML Director at BitOasis in UAE, says to watch out for the following red flags to identify a crypto giveaway scam:

- The giveaway is promoted on social media or dubious websites
- It promises to return more cryptocurrency than you send
- It requires you to send cryptocurrency to a specified address
- It creates a sense of urgency or scarcity by claiming limited time or participant availability

If you encounter a crypto giveaway, be skeptical and do research to verify its legitimacy before sending any cryptocurrency. To avoid falling victim to such scams, consider these tips:

- Only participate in giveaways offered by reputable cryptocurrency exchanges or companies
- Avoid sending cryptocurrency to a specific address to participate in a giveaway
- Be cautious of giveaways promising excessive returns on your investment
- Exercise caution with giveaways that impose a sense of urgency or scarcity.

8. Romance scams

Scammers use social engineering techniques to cultivate romantic relationships with their victims online, often using dating apps such as Tinder. The scammer may spend months to gain the victim's trust, with the aim of gaining their trust and ultimately requesting payment in crypto—only to disappear in the end.

9. Flash loans

Flash loans are a type of cryptocurrency loan that allows users to “borrow” funds without providing collateral, but there's a catch—the borrowed funds must be repaid within the same transaction. These loans are typically facilitated through decentralized finance (DeFi) platforms.

Here's how a typical flash loan scam works:

- 1) The scammer borrows a significant amount of cryptocurrency through a flash loan from a DeFi platform, often without providing collateral.
- 2) With the borrowed funds, the scammer engages in activities like market manipulation, arbitrage trading, or exploiting vulnerabilities in DeFi smart contracts.
- 3) The goal is to generate a substantial profit by taking advantage of these activities within a single transaction.
- 4) Flash loans require the borrowed funds to be repaid within the same transaction. If the scammer succeeds in making a profit, they repay the loan with a fee, which leaves them with the profit.
- 5) The scammer then exits the transaction, sometimes leaving the affected DeFi platform or token holders with losses.

10. Pump-and-dumps

This is when the value of a crypto asset is artificially inflated by creating “high demand”. Usually, fraudsters use social media to build hype around an NFT or cryptocurrency. This drives up the price, making it difficult for investors to ignore. Once the price is high enough, the scammers immediately sell—or “dump”—the asset, causing a collapse in its price.



Bruce Porter Jr.



Benito Elisa - Wakanda 4.0



David Porter



Impact Money - on the Smart Money Culture TV Network

Exciting News for the Crypto Community!

Get ready for an unparalleled experience in the Cryptoverse Summit 2024 in Mauritius!

Our CEO, Benito Elisa joined the Impact Money platform for a live chat with none other than Bruce & David Porter.

He extends an invitation to all international professionals in the Crypto space, blockchain, and metaverse to join us for the most anticipated event of the year - the Cryptoverse Summit 2024! Save the date: May 15th at the Intercontinental Hotel, Balaclava, Mauritius.

Hosted by W.40, a trailblazer in the industry, the Cryptoverse Summit has been setting the stage for innovation and collaboration for the past 4 years. And guess what? This year's summit promises to be bolder and bigger than ever before! Crypto on the beach! W.40 doesn't just stop at organizing stellar events; we're committed to provide consultancy services to investors and individuals in building their crypto projects.

Benito announced the launch of a groundbreaking project - the 'Scrybit Wallet.' This non-custodial wallet, currently at 90% of development, is set to revolutionize the crypto landscape. It's not just a wallet; it's a regulated powerhouse that will enable you to seamlessly buy, sell, and store crypto.

Additionally, he emphasized on the favorable environment Mauritius has established for crypto businesses and projects. He highlighted the progressive move of integrating blockchain modules into university curriculums. The goal is clear: to propel crypto into the mainstream.

Impact Money Live Stream, hosted by GlobalBoost, presents an engaging platform where international speakers join the main hosts, Bruce and David Porter, to delve into topics surrounding the impact of money. This dynamic broadcast explores financial literacy, sustainable finance, cryptocurrency, and more, offering diverse perspectives and insights. With the inclusion of renowned speakers, the program fosters thought-provoking discussions and aims to inspire positive change in the digital and social media landscape.



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Navigating the Uncharted Waters of Virtual Assets in Mauritius

The global financial landscape has witnessed a paradigm shift with the emergence of virtual assets, redefining the traditional notions of assets. Mauritius, a burgeoning financial hub, has found itself at the forefront of this revolution, grappling with the challenges posed by the diverse spectrum of virtual assets. This article delves into the intricacies surrounding virtual assets in Mauritius, exploring the broad categories they encompass, the associated control and valuation issues, the absence of specific reporting standards, and the ongoing efforts of auditors and accountants to navigate this evolving terrain.

Virtual assets represent a departure from classic definitions of assets, transcending the tangible and intangible boundaries that traditionally define the term. Unlike traditional assets, virtual assets exist in a digital realm, challenging conventional norms of ownership, possession, and valuation. Mauritius has become a testing ground for the adaptation of regulatory frameworks to accommodate these novel forms of wealth.

Virtual assets cast a wide net, covering a broad category that includes virtual coins, part ownerships, and various other digital representations of value. Cryptocurrencies like Bitcoin and Ethereum, as well as tokenised assets representing ownership in decentralised finance projects, are becoming increasingly prevalent. This diversity poses a unique set of challenges, as each category demands its own set of considerations, regulations, and safeguards.

One of the major issues associated with virtual assets in Mauritius revolves around the complexities of control and valuation. Unlike traditional assets that can be physically secured and valued based on well-established methodologies,

virtual assets present a dynamic and often volatile landscape. The decentralised nature of many virtual assets further complicates matters, as control becomes a multifaceted challenge for regulators and market participants.

In the current financial landscape, there is a glaring absence of standardised reporting frameworks specifically tailored for virtual assets. This regulatory void creates uncertainty and ambiguity, making it challenging for businesses, investors, and regulators to establish consistent practices. The absence of reporting standards also hinders the development of a transparent and accountable virtual asset ecosystem.

The current approach to the treatment of virtual assets involves the utilisation of a Decision under the IFRS Interpretations Committee (IC) Agenda. Typically, these assets are accounted for as indefinite-lived intangible assets at cost less impairment or fair value. Both methods pose distinct challenges, as there may not be a clearly defined cost or an available active market for these assets.

Acknowledging the complexities associated with virtual assets, auditors and accountants worldwide are actively seeking responses to address the challenges posed by this evolving landscape. Experts emphasise the need for collaborative efforts to develop comprehensive frameworks that can guide the reporting, control, and valuation of virtual assets. In 2018, the International Financial Reporting Standards (IFRS) Conceptual Framework for Financial Reporting was issued, providing a foundational framework for financial reporting. While not specific to virtual assets, this framework offers fundamental principles that can inform the development of reporting standards for this novel class of assets.

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In 2022, the International Accounting Standards Board (IASB) decided not to include a project on cryptocurrencies and related transactions in its 2022-2026 work plan. Instead, it recommended classifying them as either intangible assets or inventories if held-for-sale. A more comprehensive review of IAS 38 - Intangible Assets is expected to provide more guidance.

In tandem with the dynamic evolution of virtual assets, Mauritius, like other financial jurisdictions, is confronted with the imperative of strengthening its Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) frameworks. The intrinsic nature of virtual assets, characterised by a high degree of anonymity and transnational fluidity, poses inherent risks that necessitate robust AML/CFT measures. Mauritius recognizes the critical importance of aligning its regulatory environment with international standards to mitigate the potential misuse of virtual assets for illicit financial activities.

Mauritius has been actively engaged in enhancing AML/CFT regulations, incorporating stringent measures to ensure the integrity of the financial system. Recognising the unique challenges posed by virtual assets, MIPA has intensified its efforts to monitor and regulate activities related to these

assets, emphasising the need for thorough customer due diligence, transaction monitoring, and reporting of suspicious activities. Collaborative initiatives between regulatory bodies, financial institutions, and technology providers are underway to strike a balance between fostering innovation and safeguarding against financial crimes in the realm of virtual assets.

In the absence of clear regulatory guidelines and reporting standards, market participants in Mauritius are urged to exercise caution when dealing with virtual assets. The volatile nature of these assets, coupled with the evolving regulatory landscape, necessitates a prudent and informed approach.

Mauritius stands at the crossroads of embracing the opportunities presented by virtual assets while navigating the inherent challenges. As the global financial community grapples with the complexities associated with these digital assets, Mauritius has the opportunity to pioneer robust regulatory frameworks, setting a precedent for other jurisdictions. By addressing issues related to control, valuation, and reporting standards, Mauritius can establish itself as a trailblazer in the responsible adoption of virtual assets in the modern financial landscape.

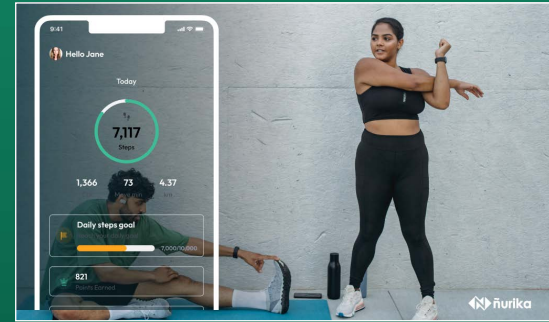


Kamal Sadien
Chief Executive Officer, MIPA



Nurika Health

The Move-To-Earn Concept



The convergence of technology and healthcare has given rise to innovative solutions promoting health and preventing diseases. One such groundbreaking concept is “move-to-earn,” also known as “Proof of Exercise” or “Proof of Health,” which utilizes blockchain technology and cryptocurrency rewards to incentivize physical activity and encourage individuals to adopt healthier lifestyles. This concept not only aligns with the principles of blockchain decentralization but also addresses pressing health and wellness challenges facing societies worldwide.

How Move-to-Earn Works:

The move-to-earn concept operates on a simple premise: individuals are rewarded with cryptocurrency tokens for engaging in physical activity and maintaining a healthy lifestyle. Here's a basic outline of how it functions:

Activity Tracking:

Users wear fitness trackers or utilize mobile apps equipped with sophisticated sensors to monitor various aspects of physical activity. These may include step count, distance covered, active minutes, and even heart rate data.

Blockchain Verification:

The data collected from these devices is securely recorded on a blockchain. This blockchain technology ensures the integrity of the data, making it immutable and resistant to tampering. This is a critical feature in healthcare, where data accuracy and privacy are paramount.

Reward Distribution:

Users receive cryptocurrency rewards based on their physical activity level and adherence to healthy behaviors. These rewards can be redeemed, traded, or donated, providing tangible incentives for individuals to prioritize their health.

The Health Promotion and Disease Prevention Impact:

The move-to-earn blockchain concept has the potential to address several key health and wellness challenges:

Combatting Sedentary Lifestyles:

Sedentary behavior is a leading risk factor for various health conditions, including obesity, heart disease, and diabetes. Move-to-earn is a powerful motivator for individuals to break the cycle of inactivity, offering real-world rewards for physical activity.

Promoting Preventive Health Measures:

By incentivizing exercise and other healthy behaviors, move-to-earn encourages a culture of disease prevention. Regular physical activity is associated with a lower risk of chronic diseases, making it an essential preventive measure.

Enhancing Mental Well-Being:

Physical activity isn't only beneficial for physical health; it also has a profound impact on mental well-being. The move-to-earn concept recognizes the holistic nature of health by rewarding activities that promote mental and emotional wellness.

Encouraging Community Engagement:

Some implementations of move-to-earn include social and community elements. Users can challenge friends, join virtual fitness communities, and engage in friendly competitions. This social aspect enhances motivation and engagement, fostering a sense of community around wellness.

The move-to-earn blockchain concept represents a promising intersection of technology and health promotion, aligning with the broader trend of using digital tools to incentivize healthier behaviors and prevent diseases. However, it's essential to consider privacy and data security concerns, as well as the need for scientific validation of its effectiveness in driving sustained behavior change.

Introducing Nurika Health

Nurika aims to address the pervasive issue of sedentary lifestyles and associated health challenges.

Rising Sedentary Lifestyles: With the modern shift towards desk-bound jobs and increased screen time, physical activity levels have drastically declined, leading to a surge in health problems such as obesity, diabetes, cardiovascular diseases, and mental health issues.

Lack of Incentives for Healthy Living: Many individuals lack the proper motivation to adopt and maintain an active and healthy lifestyle. Traditional fitness incentives often fall short, and there's a need for innovative approaches to encourage sustainable behavioral change.

Limited Access to Personalized Health Insights: Individuals often struggle to access personalized and insightful feedback on their health and fitness progress. Tailored guidance is crucial for making informed decisions about fitness routines and overall well-being.

Blockchain Integration Opportunity: The integration of blockchain and cryptocurrency presents an opportunity to revolutionize the fitness industry. By rewarding users with our utility token for physical activities, we provide a tangible and valuable incentive for maintaining a healthy lifestyle.



Reap the Health & Economic Benefits of the Move-to-Earn Concept



Nurika Health sees this as an opportune moment to leverage technology and behavioral economics to transform how individuals approach health and fitness, creating a positive impact on their lives and contributing to the broader healthcare landscape.

Nurika's Product Offering

Nurika Health offers a groundbreaking Move-to-Earn (M2E) platform powered by artificial intelligence and blockchain technology. Our product is a mobile application that revolutionizes the traditional fitness approach by rewarding users with tokens, for engaging in physical activities like walking, jogging, and running.

The key components of Nurika:

AI-driven Health Monitoring

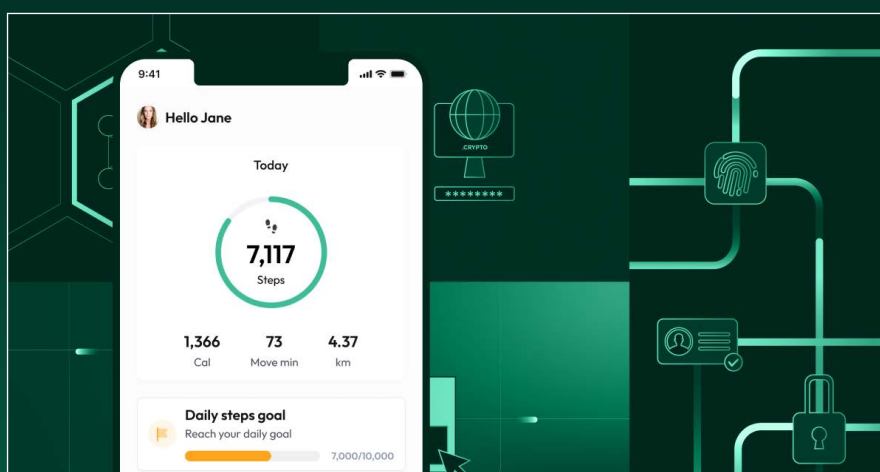
Blockchain Integration

Personalized Meal Plans

Telemedicine Matching Services

Personalized wellness Insights and recommendations

e-marketplace for health and wellness products - health-commerce (where users can use their earned Nurika tokens to shop health and wellness products, pay for gym membership, access telemedicine services, and a range of other products and services from our partner brands).



Chibuzor Victor Anih , Co-founder/COO



Talle Davidson Amedu , Co-founder/CGO



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Donald Trump says NO to a US CBDC

During a campaign speech in New Hampshire, former President Donald Trump vowed to prevent the creation of a U.S. Central Bank Digital Currency (CBDC) if reelected, calling it a “dangerous threat to freedom.” He warned that a CBDC would give the federal government “absolute control over your money” and the ability to seize funds without individuals’ knowledge.

Trump said:

“To protect Americans from government tyranny, as your President, I will never allow the creation of a central bank digital currency.”

Trump’s stance marks a shift from his previous skepticism towards cryptocurrencies, as he seeks to attract pro-crypto voters. He has released numerous NFT collections and cashed out millions in Ethereum from their sales. Trump was joined on stage by Vivek Ramaswamy, a crypto-friendly former Presidential candidate who dropped out of the race to back Trump.

The former President’s pledge to block CBDCs aligns with the views of other Republican candidates, including Florida Governor Ron DeSantis. DeSantis has pledged to “end Biden’s war on Bitcoin” and banned CBDCs in the state. He has also announced that Florida would accept Bitcoin as payment for state taxes from businesses.

The issue of cryptocurrencies and CBDCs has become a hot-button topic on the campaign trail. As the country enters the 2024 election cycle, candidates are increasingly taking positions on these issues to appeal to voters.

Source: <https://finance.yahoo.com/>



REVOLUTIONIZING BUSINESS INTELLIGENCE: THE CRYPTOCURRENCY EFFECT

Cryptocurrency's Revolutionary Impact on Business Intelligence in a Decentralized Era

In the realm of finance and technology, the emergence of cryptocurrencies has heralded a seismic shift, not just in transactions, but in the very fabric of how we perceive and analyze data. Powered by the revolutionary blockchain technology, cryptocurrencies have brought forth an unprecedented influx of transparent and immutable data, etched onto a public ledger. This treasure trove of information isn't just about transactions; it's a goldmine for businesses seeking deeper insights and innovative analysis.

Decrypting Data for Insights

The allure of cryptocurrencies lies not just in their transactions but in the intricate web of data they weave. Businesses now have a ticket to explore transaction histories, unearth hidden trends, and derive invaluable insights. It's like peering into a crystal ball of financial behaviors, all laid bare on the blockchain.

Metrics Beyond Numbers

The cryptocurrency wave has unleashed a new set of metrics and indicators that paint a vivid picture of market behavior. Forget the conventional numbers; now, business intelligence delves into the movement of money on the blockchain, tracks wallet transformations, and even monitors online chatter about crypto. These unconventional clues are the secret sauce for truly understanding the pulse of the crypto market.

Breaking Data Barriers

Decentralization, the cornerstone of cryptocurrencies, has boldly challenged the traditional data silos. Business Intelligence tools are adapting, welcoming decentralized data sources into their fold. The fusion of this data

with the traditional sets offers a panoramic view of market trends and consumer behavior, painting a more comprehensive picture than ever before.

Unveiling Opportunities in Real-Time

Cryptocurrencies have birthed a global economy that never sleeps. In this incessant flow of data, lies the challenge and the charm. Businesses can harness this relentless data stream to make nimble, well-informed decisions in real-time. It's the essence of agility in the digital age.

Navigating the Stormy Seas

Yet, amidst these prospects lie challenges. The volatility synonymous with cryptocurrency markets casts a shadow over predictions and trend analysis. Data accuracy and security remain steadfast concerns in this dynamic landscape.

The Crypto Canvas for Business Intelligence

In closing, the impact of cryptocurrencies on business intelligence is nothing short of revolutionary. They've ushered in new dimensions of data, metrics, and hurdles. For businesses, the key lies in embracing and effectively integrating cryptocurrency-related data within their BI frameworks. It's the unlocking of a treasure chest of insights, paving the way for strategic advantages in an era increasingly defined by digital dynamism and decentralized economies.

Cryptocurrencies aren't just about digital coins; they're the catalysts for a data revolution, and businesses ready to decode this digital enigma stand to reap the richest rewards in the ever-evolving landscape of commerce and intelligence.

Qaynaat Johar
Manager
WAKANDA 4.0

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AUDITING AND ADVISORY



Exploring the Convergence: AI and Web3 Synergies for Future Innovation

The convergence of advancements in artificial intelligence (AI) and the emergence of Web3 technologies has the potential to foster a thriving subsector within the cryptocurrency realm in 2024.

As both AI and crypto continue to mature rapidly, their integration presents vast possibilities, even though the exact outcomes of combining artificial intelligence and blockchain are currently uncertain.

The merging of AI and Web3 holds promise for enhancing privacy and data ownership, validating and safeguarding user-generated content, and offering an alternative to centralized cloud development.

The synergy between these technologies opens doors for addressing the limitations of centralized AI through decentralized crypto solutions, resulting in safer AI evolution and the delivery of robust and beneficial functionalities.

Web3 innovations are deeply rooted in decentralization principles, and when coupled with AI, they could propel the cryptocurrency sector beyond its niche status, transforming it into a widely accessible tool for inclusive and democratic engagement in technology and finance.

Dieret Apavoo Sigrist Frédéric
Vice President of the Swiss-Mauritius Chamber of Commerce
Director of LZR consultancy



HARMONY IN PIXELS:

THE INTERSECTION OF GRAPHIC DESIGN AND ARTIFICIAL INTELLIGENCE

Introduction:

In the dynamic landscape of the digital era, graphic design has evolved from static images to immersive visual experiences. Concurrently, artificial intelligence (AI) has emerged as a transformative force across various industries, including the realm of design. The intersection of graphic design and AI has given rise to innovative possibilities, challenging traditional notions and expanding the creative horizon.

Automating Repetitive Tasks:

One of the primary contributions of AI to graphic design is the automation of repetitive tasks. Designers often spend a significant amount of time on mundane activities such as resizing images, cropping photos, or adjusting color schemes. AI-powered tools, equipped with machine learning algorithms, can swiftly handle these routine tasks, enabling designers to focus on more complex and creative aspects of their work.

Generative Design:

Generative design, a concept rooted in AI, is revolutionizing the creative process. Algorithms can analyze vast datasets to identify patterns and generate design variations. This approach allows designers to explore a multitude of options rapidly, fostering innovation and pushing the boundaries of conventional design. From creating unique visual identities to producing personalized marketing materials, generative design adds a layer of dynamism to graphic creation.

Enhanced User Experience:

AI plays a pivotal role in enhancing user experience through personalized and adaptive designs. By analyzing user behavior and preferences, AI algorithms can tailor graphic elements to cater to individual tastes. This not only results in more engaging visuals but also contributes to increased user satisfaction. From website interfaces to mobile app designs, AI-driven personalization ensures that the visual experience resonates with the specific needs and preferences of each user.

Predictive Analytics in Design:

Incorporating predictive analytics, AI assists designers in making data-informed decisions. By analyzing past design performance, user interactions, and market trends, AI algorithms can predict the effectiveness of certain design elements. This data-driven approach empowers designers to create visuals that are not only aesthetically pleasing but also strategically aligned with the goals of the project or brand.

Augmented Creativity:

Contrary to concerns about AI replacing human creativity, it serves as a powerful tool that augments the creative process. Designers can leverage AI algorithms to explore novel ideas, experiment with unconventional concepts, and break free from creative constraints. AI acts as a collaborative partner, offering inspiration and insights that can elevate the final design to new heights.

Ethical Considerations:

As AI becomes more integrated into graphic design processes, ethical considerations arise. Designers must be mindful of the biases embedded in AI algorithms and ensure that the technology is used responsibly. Striking a balance between automation and human intuition is crucial to preserving the ethical integrity of design practices.

Conclusion:

The synergy between graphic design and artificial intelligence represents a milestone in the evolution of visual communication. AI-powered tools have the potential to revolutionize the design process, making it more efficient, personalized, and innovative. As we celebrate the one-year anniversary of this dynamic collaboration, the future promises even more exciting developments at the intersection of pixels and algorithms. Designers who embrace the possibilities offered by AI stand to unlock new realms of creativity, shaping a visually captivating future for us all.



Yul Parian
Graphic Designer
WAKANDA 4.0

Launching Wakanda Magazine Version 4.2 at the Crypto Chat Community Event

Crypto Chat is the vibrant heartbeat of a passionate community rallying around cryptocurrency and blockchain wonders! It's an electrifying hub where enthusiasts, experts, and curious minds converge to unravel the mysteries of licensed Crypto & Blockchain Projects. Expect a whirlwind of thrilling discussions, cutting-edge insights, and a relentless buzz of innovation. Here, connections ignite, collaborations thrive, and the future of finance and technology unfolds in real-time.

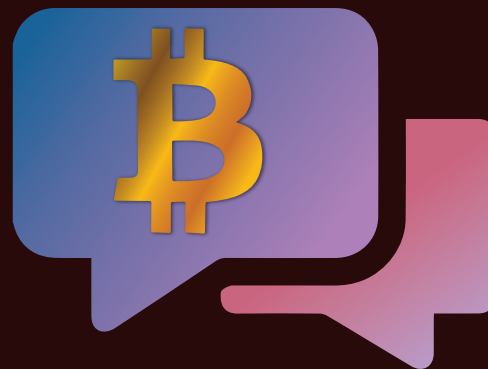
On October 5th, Wakanda 4.0 took center stage at Marina Garden the Docks, orchestrating a noteworthy CryptoChat event. During this gathering, we had the privilege of unveiling Version 4.2 of the W.40 magazine.

We were sincerely touched by the warm reception and genuine appreciation expressed by our attendees for the magazine's platform. This space provided companies with the opportunity to showcase their services, resulting in positive feedback. With humble gratitude, we share that the magazine reached the screens of over 10,000 individuals. This achievement was made possible through the generous support received by our readers and connections on Wakanda Mag's website, LinkedIn, and various other Social Media channels.

These moments serve as poignant reminders of the paramount importance of community and the collective enthusiasm propelling advancements within the dynamic realms of crypto and blockchain technology. We are pleased to share the captured moments with you.

Our commitment to organizing Crypto Chat events and unveiling new discoveries in our magazines remains unwavering. Join us on this thrilling journey of exploration and innovation!





CRYPTO CHAT



PATHWAYS FOR COLLABORATION

In these pages, we do more than reveal cutting-edge trends and breakthroughs; we offer a stage for companies to spotlight their groundbreaking services. Cryptoverse transcends mere publication; it's a **dynamic catalyst igniting collaborations and forging connections** amid the vibrant realms of cryptocurrencies and emerging technologies.

Come aboard our adventure, where we **construct pathways for collaboration**, offering an unparalleled view into the cutting-edge realm of tech-driven finance.

Get ready to dive into what's next and be a part of our upcoming edition's unveiling!

An Initiative of **WAKANDA** 4.0
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