40 ACRE TRUST GAMBIA

40ATCG

A Fully Reserve-Backed Settlement Token for The Gambian Economy

Deployed, verified, and inert. Zero tokens exist. Nothing can move until the Central Bank of The Gambia authorises it.

STATUS OF THIS PROPOSAL

What 40ATCG is — and what it is not

1. 40ATCG is a privately issued, fully reserve-backed settlement token of 40 Acre Trust Gambia Ltd.
2. It is not legal tender, not a national currency, and not a central bank digital currency.
3. It is not an obligation, liability, or guarantee of the Government or the Central Bank of The Gambia.
4. The contract is deployed and publicly verified, but holds zero tokens and cannot operate until the Central Bank authorises it.
5. This deck is a proposal for supervisory review. It is not an offer, solicitation, or prospectus for the sale of securities.

PURPOSE

Why we are proposing 40ATCG

Settlement speed

Move value between farmers, cooperatives, processors and exporters in minutes rather than days.

Verifiable backing

Every token in existence is matched by reserves an independent auditor has attested to.

Transparency

On-chain records give supervisors and counterparties a common source of truth.

Formalisation

Bring informal agricultural trade flows onto a reportable, auditable rail.

CONTEXT

The conditions that make this workable

- High mobile-money penetration and an established agent network
- Groundnut and agro-processing value chains with identifiable, measurable output
- A large diaspora sending regular remittances into the country
- Trade settlement that still depends on slow correspondent banking
- Growing supervisory interest in regulated digital-payment innovation

The gap

Value is created in the field and captured downstream.

A settlement rail that pays producers on delivery, evidences the commodity behind the payment, and reports to supervisors in real time keeps more of that value in-country.

DEFINITION

Drawing the line clearly

40ATCG IS

- A privately issued settlement and payment token
- Created only when reserves are deposited and attested
- Backed one-for-one, enforced by the contract itself
- Redeemable by burning, against the reserve
- Proposed for supervised sandbox testing

40ATCG IS NOT

- Legal tender or a national currency
- A liability of the Central Bank or Government
- A promise of investment return
- Premined — zero tokens existed at deployment
- Mintable at the issuer's discretion, ever

LIFECYCLE

How a single token comes into existence

1

Deposit

Reserve assets are placed with the independent trustee and clear.

2

Attest

The independent auditor publishes the reserve balance on-chain.

3

Mint

The trustee mints against that one deposit. Reverts if supply would exceed reserves.

4

Circulate

The token settles payments between farmers, merchants and exporters.

5

Redeem

The holder burns the token. Reserves are released. Supply contracts.

The issuer appears nowhere in this sequence. 40 Acre Trust Gambia cannot mint a single token.

THE SUPPLY RULE

Supply is governed by arithmetic, not by policy

0	1 : 1	0
Tokens at deployment. No premine.	Minimum reserve backing, enforced on-chain.	Tokens the issuer is able to mint.

```
require(totalSupply + amount <= attestedReserveUnits);
```

The line from the deployed contract. If a mint would leave any token unbacked, the transaction reverts. There is no override, no admin key, and no upgrade path around it.

Minting only ever happens as a joint act: 40 Acre Trust Gambia and the Central Bank agree an amount against reserves already in the vault. Neither party can do it alone.

RESERVE MODEL

What actually stands behind the token

Primary	Groundnut processing output, inventory and verified trade receivables
Secondary	Diversified agricultural commodities and agro-processing output
Liquidity tranche	Cash and cash-equivalents held by the independent trustee for redemptions
Disclosed, not counted	Prospective mineral concessions — excluded from reserves until agreements are executed and a compliant resource estimate exists

Reserves sit in segregated accounts with the trustee and are never commingled with issuer operating funds.

VERIFICATION

Proving the backing, continuously

1. **Independent attestation**
   A licensed accounting firm publishes the reserve balance directly to the contract.

2. **Stale attestations block minting**
   An attestation older than 120 days automatically disables all minting.

3. **Proof of reserve**
   Reserve addresses, balances and coverage are readable by anyone, at any block.

4. **Supervisory access**
   Read-only reporting access for the Central Bank of The Gambia from day one.

AUTHORISATION

The switch belongs to the Central Bank

The deployed contract holds a single boolean. While it is false, no token can be minted and no token can move. It is not held by 40 Acre Trust Gambia.

```
regulatorAuthorized  =  false
```

Current state, readable by anyone on the public explorer.

We are asking the Central Bank of The Gambia to hold that key. Authorisation can be granted, and it can be withdrawn at any time, halting the token instantly.

What this means

We are not asking for permission after the fact.

The token cannot operate without you. That is a property of the code, not a promise in a document.

VERIFIABLE TODAY

What you can check before you decide

Contract source

Published and verified on the public block explorer. Byte-for-byte match to the audited code.

Total supply

Reads zero. No tokens have ever been created.

Authorisation flag

Reads false. The contract is inert.

Liquidity

None. No trading pair, no market, no listing anywhere.

Upgradeability

None. No proxy. The audited logic is permanent.

Independent audit

Full report provided alongside this proposal.

Networks and contract addresses are published on the accompanying page and in the whitepaper.

USE CASES

Where the token does real work

Agricultural settlement

Same-day payment to farmers and cooperatives on verified delivery.

Merchant payments

Low-fee acceptance at point of sale through licensed providers.

Cross-border remittances

Diaspora transfers settled without correspondent-bank delay.

Export & trade settlement

Payment linked to the commodity documentation behind it.

Cooperative disbursement

Transparent, traceable payouts to member accounts.

Tourism receipts

Direct settlement for operators and local suppliers.

INTEGRATION

A staged pathway, gated by the regulator

A

Supervised sandbox

Closed cohort, capped volumes, full reporting.

B

Licensed PSP pilot

Mobile-money integration through a licensed provider.

C

Merchant expansion

Controlled rollout to agricultural and retail merchants.

D

Broader integration

Only upon written authorisation from the Central Bank.

No phase begins until the preceding phase has been reviewed and cleared.

GOVERNANCE

Four keys, four holders, no overlap

Issuer

40 Acre Trust Gambia Ltd.

Can pause and block for compliance.

Cannot mint. Cannot authorise.

Reserve trustee

Independent institution

Holds reserves. Mints against cleared deposits.

Cannot mint beyond attested reserves.

Attestor

Licensed audit firm

Publishes the reserve balance on-chain.

Cannot mint. Cannot move funds.

Regulator liaison

Central Bank of The Gambia

Holds the authorisation switch.

Cannot mint. Cannot move funds.

The contract refuses to deploy if any two of these four addresses are the same.

TECHNOLOGY

Built for supervision, not just for speed

- Standard ERC-20, 18 decimals, deployed on EVM networks with low fees and fast finality
- Not upgradeable. No proxy, no admin able to replace the audited logic
- Compliance controls at contract level: pause, and blocklist for sanctioned addresses
- Blocking prevents sending and receiving. It cannot seize or move a holder's balance
- Independently audited before any authorisation is sought
- Mobile-first wallet with USSD fallback; AML/CFT screening at every on- and off-ramp

Design constraint

If a supervisor cannot see it, we do not ship it.

Every technical decision above exists to make the token legible to the regulator in real time.

RISK & MITIGATION

The risks, stated plainly

Commodity price volatility

Valuation haircuts on reserve assets and an over-collateralisation buffer.

Reserve concentration

Scheduled diversification away from single-crop dependence.

Regulatory risk

The contract is inert until authorised. There is nothing to unwind.

Smart-contract failure

Independent audit, staged deployment, ongoing bug bounty.

Redemption pressure

Trustee-held liquid tranche sized to a published stress scenario.

Currency substitution concern

Settlement-only design. No peg, no legal-tender claim, capped balances in pilot.

ROADMAP

Sequence of work

01

Deploy inert

Contract published and verified. Zero supply. Unauthorised.

02

Audit

Independent smart-contract and reserve-policy audits complete.

03

Engagement

Present to the Central Bank. Agree the scope of review.

04

Authorisation

The Central Bank holds and, if satisfied, sets the switch.

05

Sandbox

First mint against real reserves, under supervision, capped.

06

Phased rollout

Expansion only on written approval at each stage.

Steps 01 and 02 are complete before this meeting. No token exists until step 05.

OUR REQUEST

What we are asking the Central Bank of The Gambia to consider

1. A preliminary meeting with the relevant payments and fintech supervision team
2. Review of the deployed contract, the audit report, and the reserve policy
3. Consideration for admission to a supervised regulatory sandbox
4. Agreement on who holds the authorisation key, and on what terms it is set

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