revuto

REVUTO BNPL

MORE FREEDOM IN A DIGITAL WORLD

Borrow funds to pay subscriptions

30-day loans of up to $50, powered by Revuto virtual debit cards and USDC top-ups.

30-Day Loan
Borrow funds for up to 30 days.

Up to $50
Get the funds you need.



Virtual Debit Card
Use your Revuto virtual card.

USDC Top-Up on Solana
Repay with USDC from your wallet.

Pay Subscriptions
Use for your favorite subscription services.



YOUR SUBSCRIPTIONS. YOUR WAY.



VIRTUAL DEBIT CARD



1. **Top up with USDC on Solana**
   Add USDC (on Solana) from your wallet to repay your loan.
2. **Get up to $50**
   Borrow funds (up to 30 days) from Revuto.
3. **Pay subscriptions**
   Use your Revuto virtual debit card.
4. **Repay within 30 days**
   Top up with USDC (on Solana) to settle your loan.

SPEND • SAVE • EARN • SUBSCRIBE • GROW

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Product–Market Fit: Why Subscription BNPL Has a Credible User Market

Investor evidence base for Revuto's 30-day, up-to-$50 subscription financing product

Investment thesis

External market data materially de-risks the demand hypothesis for Revuto BNPL. Consumers already use BNPL at scale for two distinct reasons: **short-term liquidity need** and **payment-timing convenience**. Revuto applies those proven behaviors to a recurring, predictable expense category — subscriptions — with a deliberately small credit limit and a 30-day repayment horizon.

1. BNPL is already a large and recurring consumer behavior

U.S. ADOPTION **16% of adults**

used BNPL in the prior 12 months in 2025, up from 10% in 2021. Usage was 22% among ages 18–29 and 21% among ages 30–44.

335.8M	$45.2B	6.3×
BNPL loans originated by six large providers in 2023	BNPL originations by those providers in 2023	average BNPL loans per user per lender in 2023

- The CFPB reported 53.6 million users across six large providers in 2023, up 12% year over year. The user count may double-count consumers using multiple providers, but the direction of growth is clear.
- Average usage increased from 5.7 to 6.3 loans per user per lender between 2022 and 2023, while annual borrowing per user rose from $745 to $848 (inflation-adjusted).
- The Federal Reserve's 2025 household survey shows adoption continued to rise after the CFPB observation period, reaching 16% of U.S. adults.

Evidence: Federal Reserve, Economic Well-Being of U.S. Households in 2025 (May 2026); CFPB, The Buy Now, Pay Later Market (Dec. 2025).

Why this matters for Revuto

Revuto does not need to prove that consumers are willing to use short-duration deferred-payment products — that behavior is already established. The product question is narrower: whether a subscription-specific, small-dollar version can convert that behavior inside Revuto's existing payment and subscription journey.

2. Demand is driven by both necessity and convenience

The most important product insight is that BNPL demand is not explained by insolvency alone. Consumers use it both when they need liquidity and when they simply prefer to preserve cash or shift the timing of a payment.

Main reason for BNPL use (2025)	Overall	Investor interpretation
Wanted to spread out payments	31%	Demand exists even when the purchase is affordable; timing itself has value.
Only way I could afford it	29%	A large segment uses BNPL as a real liquidity bridge.
Avoid interest charges	16%	Consumers actively compare BNPL with other credit options.
Convenience	12%	Ease and embedded UX are independent demand drivers.

Federal Reserve 2025 survey; one main reason per respondent. Percentages may not sum to 100 because smaller response categories are omitted here.

TWO-SIDED DEMAND **40% vs. 38%**

Among BNPL users earning under $25k, 40% said affordability was the main reason. Among users earning $100k+, 38% said spreading payments was the main reason; another 26% cited avoiding interest.

The prior 2024 Federal Reserve survey allowed multiple reasons and reinforces the same conclusion: 87% of BNPL users selected “spread out payments,” 82% selected convenience, and 58% selected “only way I could afford it.” The motives overlap — a consumer can simultaneously have enough money, prefer not to use it today, and value an easier payment schedule.

Behavioral evidence: access itself can change payment behavior

NBER research finds that BNPL access increases total spending even among consumers without inferred liquidity constraints. Separate merchant-level research found that offering BNPL increased sales by about 20% and checkout conversion from roughly 70% to 80%. This supports the idea that an easy “pay later” option can create demand beyond emergency borrowing.

Evidence: Di Maggio, Williams & Katz, NBER Working Paper 30508; Berg, Burg, Keil & Puri, NBER Working Paper 33152 / Journal of Financial Economics (2025).

3. Revuto’s $50 / 30-day model matches the economics of subscriptions

EURO-AREA SUBSCRIPTION BENCHMARK **€39 average**

The ECB reports subscriptions had the lowest average recurring-payment amount at €39 in 2024; card payments were used more frequently for subscriptions than for other recurring-payment categories.

- A maximum loan of up to $50 is close to the observed size of a typical recurring subscription payment, keeping the product focused on micro-liquidity rather than large-ticket consumer debt.
- Subscription charges are recurring and predictable, allowing Revuto to know the amount and due date before the payment event — a structural advantage over generic point-of-sale BNPL.
- The product can be triggered at the moment of need: an upcoming subscription charge, low available balance, or failed/pre-funding event — rather than requiring the user to search for credit.

INVESTOR CONCLUSION

4. Subscription payment failure creates a direct problem to solve

Subscription businesses already experience involuntary churn when customers intend to pay but the payment fails because of insufficient funds, expired cards, or outdated payment details. Stripe reports that 9% of subscription invoices fail on the first charge attempt and that 25% of lapsed subscriptions are attributable purely to payment failures. Not every failure is a credit problem, but the data establishes a meaningful pool of users who want service continuity yet encounter payment friction.

1	2	3	4	5
Subscription due	**Short-term gap**	**Revuto covers ≤$50**	**Virtual card pays**	**Repay ≤30 days**

5. Why Revuto has a differentiated product-market fit

Predictable demand event

The due date and amount are known in advance, enabling contextual offers rather than generic credit marketing.

Right-sized credit

Up to $50 targets short cash-flow gaps and keeps exposure materially below typical BNPL ticket sizes.

Embedded distribution

BNPL can sit inside subscription management, wallet and virtual-card flows instead of requiring a separate checkout relationship.

Repeat-use potential

Subscriptions recur monthly or annually, creating natural repeat opportunities when the product delivers value and repayment behavior is sound.

Dual customer motivation

The product can serve both users genuinely short of funds and users who simply prefer to preserve liquidity until the next pay cycle.

Crypto infrastructure can stay invisible

USDC on Solana can operate underneath the product while the consumer sees a simple “keep subscription active / repay later” experience.

Investor conclusion

The external evidence does not prove that Revuto’s exact product will achieve adoption, but it strongly supports the underlying demand thesis. BNPL is a large, repeat-used category; consumers defer payments for both liquidity and convenience; small recurring subscription amounts closely match Revuto’s proposed credit ceiling; and payment failures already create a measurable continuity problem. Revuto’s opportunity is to convert these validated behaviors into a focused “subscription continuity” product rather than another general shopping BNPL service.

Critical validation metrics for launch

- Offer acceptance rate when available balance is insufficient versus sufficient — separates necessity demand from convenience demand.
- 30-day repayment rate, repeat borrowing rate, loss rate, and cohort profitability — proves that demand is economically sustainable, not merely high.
- Subscription recovery rate — percentage of payment events that would otherwise fail or lapse but are kept active through Revuto BNPL.

Selected evidence sources

- Federal Reserve Board, Report on the Economic Well-Being of U.S. Households in 2025 (May 2026), BNPL section.
- Consumer Financial Protection Bureau, The Buy Now, Pay Later Market (Dec. 2025).
- Federal Reserve Bank of New York, “How and Why Do Consumers Use Buy Now, Pay Later?” (Feb. 2024).
- European Central Bank, Study on the Payment Attitudes of Consumers in the Euro Area 2024.
- Stripe, Introduction to Online Payments / Smart Retries (subscription payment failure and involuntary churn data).
- Di Maggio, Williams & Katz, “Buy Now, Pay Later Credit: User Characteristics and Effects on Spending Patterns,” NBER WP 30508.
- Berg, Burg, Keil & Puri, “The Economics of Buy Now, Pay Later: A Merchant’s Perspective,” NBER WP 33152; Journal of Financial Economics (2025).

Revuto Subscription BNPL

Community-Funded Stablecoin Credit Pool

Product rationale, operating model and economics

This document introduces a proposed Revuto Buy Now, Pay Later (BNPL) product designed specifically for recurring subscription payments. Eligible Revuto users would receive small, short-duration credit to prevent a subscription payment from failing when temporary liquidity is unavailable. The lending liquidity would be sourced from community-funded USDC pools, while borrower fees would fund liquidity-provider yield, credit-loss protection and Revuto economics.

Core proposition
Revuto finances a subscription payment today. The eligible user repays the financed amount within 30 days plus a transparent fixed fee. Community liquidity providers supply USDC for 8- or 12-month commitments and receive annual yield funded by the economics of the short-duration credit portfolio.

1. Why This Product Exists

Subscription payments are recurring, predictable and usually small. A failed payment often occurs not because a user cannot afford the service, but because the timing of the charge does not match the timing of available funds. Revuto can address this narrow problem with a purpose-built form of subscription microcredit.

- Prevent avoidable subscription interruptions caused by short-term liquidity gaps.
- Create a new financial utility directly connected to Revuto's core subscription-management use case.
- Generate recurring lending revenue from very small, short-duration transactions.
- Allow community capital to participate in the economics through stablecoin credit pools.
- Build proprietary repayment and credit-behavior data that can improve underwriting over time.
- Keep credit exposure highly constrained through scoring, short maturities and a hard loan cap.

2. Product Definition

Parameter	Proposed Structure
Purpose	Finance eligible subscription payments
Maximum loan	$50
Expected average loan	~$15
Loan duration	30 days
Borrower fee	8% fixed fee per loan
Eligibility	Credit-scored and approved users only
Liquidity asset	USDC
Liquidity-provider commitment	8 months or 12 months
Illustrative LP annual yield	14% for 8-month pool / 16% for 12-month pool
Use of proceeds	Subscription payment; preferably not unrestricted cash withdrawal

3. User Experience

The product should be simple enough to understand in seconds. The user should always see the exact amount being financed, the fixed fee and the exact repayment amount before accepting.

Illustrative user example
Subscription payment: $15.00
BNPL fee: 8% = $1.20
Amount Revuto finances today: $15.00
Amount user repays within 30 days: $16.20

Where possible, the financed amount should be directed to the subscription payment flow rather than delivered as freely transferable cash. This keeps the product purpose-specific and reduces misuse.

4. Credit Eligibility and Risk Control

BNPL access should not be universal. Every borrower should pass a credit-scoring and eligibility process before receiving an offer.

- Maximum credit exposure per user: $50.
- Expected average exposure: approximately $15.
- Credit score determines whether the user is eligible.
- Initial limits can be lower than $50 and increase after successful repayments.
- Previous repayment behavior should become a major input into future eligibility.
- Fraud, duplicate-account, identity and payment-risk controls should be evaluated before each disbursement.
- Users with poor repayment behavior should lose or reduce BNPL eligibility rather than simply receive larger penalties.

Recommended progression principle
Good repayment behavior earns access to higher limits. A new approved borrower may begin around the expected subscription amount, while the $50 maximum is reserved for users with stronger repayment history and risk scores.

5. Why Small Loans Change the Economics

An 8% fee appears high when viewed as an annualized interest rate, but the absolute dollar fee is small because the loans are intentionally small and short-term. The product should therefore be communicated in transparent dollar terms as well as percentage terms.

Loan	8% Fixed Fee	30-Day Repayment
$10	$0.80	$10.80
$15 expected average	$1.20	$16.20
$25	$2.00	$27.00
$50 maximum	$4.00	$54.00

The core customer proposition is not long-term borrowing. It is short-duration liquidity for a small recurring expense.

6. Community-Funded USDC Credit Pools

The lending capital would be sourced from users who commit USDC to a Revuto credit pool. The key economic advantage is the duration mismatch in Revuto's favor: liquidity providers commit capital for many months, while individual borrower loans mature in only 30 days.

Pool	Illustrative Commitment	Illustrative Annual Yield
USDC Pool A	8 months	14% p.a.

USDC Pool B	12 months	16% p.a.

The 12-month commitment can offer a higher yield because the longer lock gives Revuto greater certainty over available lending capital.

7. Capital Recycling

Because loans mature in 30 days, repaid principal can be lent again. This allows the same unit of community liquidity to support multiple subscription payments during an LP's 8- or 12-month commitment.

Illustrative capital cycle
$1,000 of pool capital does not need to finance only $1,000 of annual loan volume. If the capital is repeatedly repaid and redeployed, it can support multiple 30-day lending cycles during the year.

8. Gross Revenue Mechanics

Economic formula
Annual Gross Loan Fees ≈ Average Deployed Capital × Lending Cycles per Year × Borrower Fee

With 30-day loans, a fully deployed dollar can theoretically participate in roughly 12 lending cycles per year. At an 8% fee per completed loan, the theoretical gross fee generation on continuously deployed capital is approximately 96% per year before defaults, idle capital, servicing costs and reserve contributions.

Average Pool Utilization	Approx. Gross Fee Generation Before Losses/Costs
20%	19.2% of total pool capital / year
30%	28.8%
50%	48.0%
70%	67.2%

9. Illustrative $10M Pool Economics

The following example is deliberately simplified to show why the model can support a 14-16% annual LP yield if utilization and credit performance are healthy.

Metric	Illustrative Value
Total USDC pool	$10.0M
Average utilization	70%
Average capital deployed	$7.0M
Approx. annual originations	$84.0M
Gross borrower fees at 8%	$6.72M
16% annual LP yield on $10M	$1.60M
Gross spread before losses / operations	$5.12M

The model therefore has meaningful room to absorb credit losses, reserve contributions, servicing costs and Revuto revenue. However, the viability of the product ultimately depends on realized principal loss rates.

10. Credit Loss Sensitivity

Using the same simplified $10M pool and $84M annual origination example, the following table shows how principal losses can consume the gross spread.

Principal Loss Rate	Credit Losses	Gross Fees	16% LP Yield	Remaining Before Operations
1%	$0.84M	$6.72M	$1.60M	$4.28M
2%	$1.68M	$6.72M	$1.60M	$3.44M
3%	$2.52M	$6.72M	$1.60M	$2.60M
4%	$3.36M	$6.72M	$1.60M	$1.76M
5%	$4.20M	$6.72M	$1.60M	$0.92M
6%	$5.04M	$6.72M	$1.60M	$0.08M

Economic priority

The critical operating objective is not maximum lending volume. It is maintaining strong credit quality. Revuto should prefer lower utilization with good borrowers over high utilization created by weak underwriting.

11. Why Credit Scoring Is Central

The credit engine is the core risk-management system. Small loan size limits loss severity, while credit scoring should reduce loss frequency.

- Score each user before the first loan.
- Re-score before subsequent loans when material information changes.
- Use successful repayment history to increase confidence and limits.
- Measure default and delinquency by score band, loan size, user tenure and subscription category.
- Tighten underwriting automatically if portfolio losses rise above target levels.
- Do not increase lending simply to keep the USDC pool fully utilized.

12. Liquidity Provider Economics

Liquidity providers are compensated for committing stablecoin capital for a substantially longer period than each underlying loan. The proposed 14% and 16% annual yields should be funded from portfolio economics rather than by issuing an unrelated token.

Economic formula

Net Pool Economics = Collected Borrower Fees - Credit Losses - LP Yield - Servicing Costs - Reserve Contributions

The 8% borrower fee and 14-16% annual LP yield should therefore be treated as separate economic variables. A borrower pays a fee per 30-day transaction; an LP earns an annual return for providing long-duration lending capital.

13. Credit Reserve / First-Loss Protection

A portion of portfolio economics should build and maintain a credit-loss reserve. This creates an additional safety layer between borrower defaults and community liquidity.

- Retain a defined share of net lending economics in a credit reserve.
- Maintain a liquidity buffer rather than deploying 100% of pool assets.
- Set target reserve coverage as a percentage of outstanding principal or expected loss.
- Increase reserves automatically when delinquency or default metrics deteriorate.
- Disclose clearly whether and under what conditions liquidity providers bear residual credit risk.

14. Recommended Lending Discipline

Principle	Recommended Approach
Loan size	Hard cap at $50; expected average around $15
Term	30 days
Eligibility	Credit-scored users only
First loan	Prefer smaller initial limit
Limit growth	Earned through successful repayment history
Use of funds	Subscription payment only where technically possible
Utilization	Secondary to credit quality
Repayment	Simple fixed repayment amount; reminders and permitted automatic collection
Late users	Suspend or reduce future credit rather than relying on compounding penalties

15. Example at Scale

The product can become meaningful even if only a minority of the broader Revuto user base uses BNPL.

Illustrative 1M active BNPL users

If 1,000,000 users take an average $15 loan once every two months, each user originates about $90 per year. That equals approximately $90M of annual loan volume and $7.2M of gross fees at an 8% fee, before defaults and costs. Because the loans are only 30 days, the average capital required at any one time can be far smaller than the annual origination volume.

16. Strategic Value to Revuto

- Extends Revuto from subscription management into subscription financing.
- Creates a direct revenue-generating utility tied to a real customer problem.
- Improves subscription payment continuity and user retention.
- Creates a differentiated small-ticket credit product rather than generic BNPL.
- Builds proprietary underwriting and repayment data.
- Creates a productive use case for stablecoin liquidity.
- Can reinforce Revuto PRO and loyalty economics through future fee benefits or eligibility features.
- Creates a foundation for additional carefully controlled credit products later.

17. Positioning

Recommended category

Subscription Microcredit / Subscription BNPL

Revuto should emphasize that this is not designed as open-ended consumer borrowing. It is a small, short-duration facility intended to keep an eligible recurring subscription active when a temporary liquidity gap occurs.

18. Key Economic KPIs

KPI	Why It Matters
Approval rate	Shows how selective underwriting is
Average loan size	Confirms exposure remains within the intended microcredit range
30-day repayment rate	Primary portfolio quality indicator
Ultimate principal loss rate	Core determinant of economic sustainability
Delinquency rate	Early warning signal for future losses
Pool utilization	Measures how efficiently community liquidity is deployed
Gross fee yield on deployed capital	Measures borrower-side economics
LP yield coverage ratio	Shows how comfortably portfolio income covers promised/target LP return
Credit reserve coverage	Measures protection against unexpected losses
Repeat borrower rate	Indicates product usefulness and customer retention
Loss rate by credit-score band	Validates underwriting model
Net contribution margin	Measures profitability after LP yield, losses and operations

19. Detailed Credit Eligibility Framework

Community liquidity providers need to understand that Revuto BNPL is not intended to provide unsecured credit to random or newly created accounts. Access should be restricted to established Revuto users who have demonstrated subscription-payment history, ecosystem participation and satisfactory credit behavior before a loan is approved.

Mandatory Requirement	Proposed Rule	Risk Rationale
Verified account	Full identity / KYC requirements completed	Reduces identity fraud and improves enforceability
Account relationship	Revuto account active for at least 90 days	Prevents immediate access by newly created accounts
Revuto PRO tenure	Active PRO subscriber for at least 3 consecutive months	Demonstrates recurring relationship and willingness to pay
Ecosystem assets	At least $50 equivalent held in eligible Revuto ecosystem assets	Provides an economic-commitment signal
Asset seasoning	Required ecosystem balance maintained for a defined period, e.g. 30 days	Prevents temporary deposits made only to pass eligibility
Subscription history	Specific subscription paid successfully with Revuto Card for at least 3 consecutive billing cycles	Demonstrates verified recurring-payment behavior
Loan purpose	Loan may not exceed the verified charge for the specific eligible subscription	Prevents use of BNPL as unrestricted cash credit
Credit cap	Maximum BNPL exposure of $50	Strictly limits individual loss severity

Concurrent borrowing	Only one active BNPL loan per user	Prevents loan stacking
Prior repayment	No overdue or unpaid previous BNPL exposure	Prevents repeated lending to delinquent users
Risk check	Internal credit score must exceed the current approval threshold	Provides portfolio-level underwriting discipline
Fraud/compliance	No unresolved fraud, chargeback, sanctions or account-risk flags	Creates a hard stop regardless of numeric score

Liquidity-provider trust principle
Revuto should explain the pool as lending to an already-established customer base: verified users, with recurring subscription history, PRO tenure, ecosystem assets, strict credit limits and no ability to stack multiple simultaneous BNPL loans.

19.1 Risk-Adjusted Ecosystem Asset Requirement

The proposed $50 ecosystem-asset requirement should be treated primarily as an underwriting and commitment signal unless the legal and technical setup explicitly makes those assets collateral. Not every asset should necessarily receive the same credit value because stablecoins and volatile or illiquid tokens have different risk characteristics.

Asset Type	Illustrative Risk Treatment	Reason
USDC / stablecoin	Highest recognition	Low short-term volatility
Locked REVU	Partial recognition	Relevant ecosystem commitment but market-price risk remains
Major liquid crypto	Haircut applied	Liquid but volatile
Small / illiquid tokens	Low or zero recognition	High volatility and uncertain liquidation value

The exact haircuts should be determined by Revuto's risk policy. The important principle is that the credit engine should use a risk-adjusted value rather than simply displaying the market value of all wallet assets.

19.2 Credit Score and Credit Grades

After a user passes the mandatory eligibility gates, Revuto should assign an internal score. The score should combine relationship history, payment reliability, ecosystem commitment and previous BNPL repayment performance. Over time, actual BNPL repayment behavior should become one of the strongest predictive inputs.

Illustrative Factor	Indicative Importance	Purpose
Subscription payment history	High	Shows recurring payment reliability for the exact service being financed
Previous BNPL repayment history	Very high after history exists	Direct evidence of credit performance
Account age / relationship tenure	Medium	Distinguishes established users from new accounts
PRO tenure	Medium	Demonstrates recurring commercial relationship
Risk-adjusted ecosystem assets	Medium	Provides an economic-commitment signal
Card/payment reliability	Medium	Captures failed-payment and transaction behavior
Fraud / behavioral risk indicators	Hard-stop or high	Protects against abuse that a numeric score may miss

Illustrative Grade	Typical Profile	Indicative Maximum Exposure

A	Strong history, strong payment behavior, successful BNPL repayments	Up to $50
B	Strong subscription history and relationship, limited BNPL history	Up to $35
C	Newly eligible borrower meeting all minimum criteria	$15-$25
D	Marginal score or insufficient history	Declined
E	Prior delinquency, unresolved risk or fraud indicator	Declined

19.3 Progressive Credit Limits

The $50 maximum should be a system ceiling rather than the default first-loan limit. A progressive credit ladder can limit early exposure and allow higher limits only after the user demonstrates successful repayment behavior.

Borrower Stage	Illustrative Limit Logic
First approved loan	Actual verified subscription amount, typically around $15 and subject to a conservative cap
After 2 successful repayments	Potential increase toward ~$25
After multiple successful repayments	Potential increase toward ~$35
Established top-grade borrower	Eligible for the $50 system maximum

Underwriting principle
Credit exposure should be earned through repayment history. Revuto should never increase lending simply to keep the USDC pool fully utilized.

19.4 Hard-Stop Rules and Delinquency Consequences

- Automatic decline if another BNPL loan is still active.
- Automatic decline if any previous BNPL amount remains overdue.
- Automatic decline for unresolved fraud, duplicate-account, chargeback or compliance concerns.
- Flag or decline requests materially above the user's historical subscription amount.
- Re-score users whose ecosystem assets or payment behavior deteriorate materially.
- Late repayment should reduce credit score and future limits.
- Repeated delinquency should result in a defined BNPL cooling-off or suspension period.

If an eligible loan remains unpaid after the defined collection and grace process, Revuto may suspend access to selected Revuto services and all future BNPL eligibility until the debt is repaid, subject to applicable law and the user's contractual rights. The product design should distinguish service restrictions from any legally protected right to access or withdraw assets owned by the user.

20. Capped Liquidity Pools and Controlled Scaling

Community liquidity should be scaled progressively rather than accepted without limit. A capped-pool model protects both Revuto and liquidity providers from expanding financial obligations before the portfolio's real default, utilization and profitability characteristics are known.

Pilot-pool principle
Start small, observe real credit behavior, prove unit economics, then increase the pool cap. Liquidity growth should follow demonstrated portfolio performance rather than precede it.

20.1 Illustrative First USDC Pool

Pilot Parameter	Illustrative Starting Point
Initial USDC pool cap	$150,000
Loan maximum	$50
Expected average loan	~$15
Loan duration	30 days
Borrower fee	8% fixed fee
Borrower access	Only users passing mandatory eligibility + credit scoring
Concurrent exposure	One loan per user
Objective	Measure repayment, default, utilization, fraud and net profitability before scaling

At an average loan size of approximately $15, even a $150,000 pilot pool can generate a large number of individual observations. The pool does not need to be fully deployed immediately. Revuto can initially lend only to the strongest credit grades and widen access as performance data supports it.

20.2 Pool-Cap Expansion Gates

The USDC cap should increase only when predefined risk and profitability thresholds are met. A possible staged approach is:

Stage	Illustrative Pool Cap	Primary Purpose
Pilot	$150k	Validate underwriting, repayment behavior and operational flow
Validation	$300k-$500k	Confirm default and utilization results across a larger borrower sample
Controlled growth	$1M+	Expand only after unit economics and reserve coverage prove sustainable
Scaled pools	Higher caps set by policy	Grow in measured steps based on real portfolio data

These figures are illustrative rather than predetermined commitments. The important rule is that every increase in community liquidity should be justified by measured portfolio performance.

20.3 Metrics Required Before Raising a Pool Cap

Metric	Why It Matters Before Scaling
30-day repayment rate	Shows whether borrowers are repaying as expected
Ultimate principal loss rate	Determines whether the 8% borrower fee can sustainably absorb losses
Delinquency rate	Provides an early warning before final defaults materialize
Fraud loss rate	Separates credit risk from abuse risk
Pool utilization	Shows whether additional liquidity is actually needed
Net fee income	Confirms the portfolio produces sufficient income after losses

LP yield coverage	Shows whether portfolio economics safely cover community yield obligations
Credit reserve coverage	Confirms there is protection against unexpected losses
Performance by credit grade	Validates whether the scoring model separates stronger and weaker borrowers
Repeat-borrower performance	Shows whether repayment behavior improves with relationship history

Financial-obligation control
Revuto should not accept more USDC simply because liquidity providers are willing to supply it. If the first pool shows that default rates, utilization or margins make the structure unattractive, the cap can remain unchanged, yields can be recalibrated, underwriting can be tightened, or the product can be paused before larger obligations are created.

20.4 Transparency to Liquidity Providers

Trust should be built through measurable portfolio reporting rather than yield marketing alone. As the product matures, liquidity providers should be able to understand the quality of the loans supporting their pool.

- Total pool size and current cap.
- Capital deployed and current utilization.
- Number of active loans and average loan size.
- Credit-grade distribution of active borrowers.
- 30-day repayment and delinquency rates.
- Realized principal loss rate.
- Credit reserve size and coverage ratio.
- Gross borrower fees collected.
- Liquidity-provider yield paid or accrued.
- Net pool performance after losses and reserves.

Community-liquidity proposition
The most credible message to liquidity providers is not 'high yield.' It is: small loans, established borrowers, strict eligibility, one-loan exposure, transparent credit grades, capped pool growth, visible default data and measured expansion only after the economics are proven.

21. Open Design Decisions

The following parameters should remain configurable until Revuto has enough operating and legal information to finalize the product:

- Exact credit-score methodology and approval threshold.
- Initial credit limits for first-time borrowers.
- Whether the 14% / 16% LP return is fixed, target or performance-dependent.
- Maximum pool utilization and liquidity-buffer requirements.
- Credit reserve target and loss waterfall.
- Repayment collection mechanics and retry schedule.
- Treatment of late payments and eligibility recovery.
- Jurisdiction-specific pricing, disclosures and legal structure.
- Whether Revuto PRO or ecosystem commitment can reduce fees without affecting underwriting fairness.

22. Overall Product Thesis

Why the setup can work
The model combines high capital turnover from 30-day loans with tightly limited individual exposure, credit-scored eligibility and long-duration community USDC funding. At an expected ~$15 average loan size, an 8% fee produces only about $1.20 of borrower cost while potentially generating enough portfolio revenue to support 14-16% annual liquidity-provider yield, credit-loss reserves, operating costs and Revuto margin - provided realized defaults remain well controlled.

The long-term competitive advantage should come from underwriting quality, repayment data, integration with subscription payments and efficient capital recycling - not from maximizing borrower fees.

Appendix — Why Revuto BNPL on Solana?

Turning Subscription Management into On-Chain Financial Utility

Strategic Question: How can Revuto extend the Growth Engine from engagement and commitment into recurring financial utility for subscription payments?

Objective

Revuto BNPL is designed to introduce a practical credit and liquidity layer into the Revuto ecosystem. Its purpose is to help eligible users manage the timing of recurring subscription expenses while creating a new product-usage, revenue and retention mechanism inside the Revuto app.

The strategic model is:

R Mining → Engagement → REVU Commitment → Product Usage → BNPL / Payments → Repayment → Retention → Ecosystem Value

1. Why BNPL Works for Subscription Payments

Traditional Buy Now, Pay Later products are usually associated with one-time purchases. Revuto applies the same liquidity principle to recurring digital expenses.

Subscription payments are predictable, recurring and time-sensitive. A payment may become due before a user receives salary, converts crypto or has sufficient available balance. BNPL can bridge this timing gap and help prevent failed subscription payments.

Subscription Due → Borrow Stablecoin Liquidity → Pay Subscription → Repay Later

- Recurring subscription charges create predictable payment events.
- Short-duration financing can solve temporary liquidity gaps.
- The financing experience can be embedded directly into subscription management.
- Successful repayment creates a repeatable relationship rather than a one-time transaction.

2. How BNPL Works Inside the Revuto App

The preferred user experience should hide unnecessary blockchain complexity. Users interact with a simple financial product inside Revuto while the underlying blockchain provides settlement, liquidity and programmable financial infrastructure.

1. User adds, tracks or manages a subscription in Revuto.
2. Revuto identifies an upcoming eligible subscription payment.
3. If additional liquidity is needed, the user may be offered a Pay Later option.
4. The user reviews the available amount, repayment schedule, fees and eligibility terms.
5. Eligible stablecoin liquidity is used to fund the subscription payment.
6. The merchant is paid through the supported Revuto payment or card infrastructure.
7. The user repays the BNPL balance according to the agreed schedule.
8. Successful repayment restores available borrowing capacity and can strengthen the user relationship with Revuto.

User Experience Principle: The product should feel like a normal fintech feature — not like a DeFi transaction.

3. Stablecoin Liquidity Model

A potential architecture uses USDC-denominated liquidity on Solana to finance eligible short-duration BNPL transactions. Liquidity may be provided by Revuto, professional counterparties, protocol infrastructure or eligible external liquidity providers, depending on the final structure.

USDC Liquidity → BNPL Facility → Subscription Payment → User Repayment → Liquidity Recycled

Where external liquidity providers are introduced, repayments and applicable financing fees may create yield opportunities for the liquidity pool, subject to the final legal, technical and risk framework.

Terminology Note: USDC is not staked to secure Solana in the same way as SOL. In this appendix, "USDC yield" refers to lending, liquidity provision or vault-based deployment of stablecoin liquidity rather than protocol staking.

4. Why Solana

The BNPL architecture is blockchain-agnostic at the product level, but Solana is the preferred working environment because it combines stablecoin liquidity, low-cost settlement, fast execution and a mature consumer-facing crypto ecosystem.

Strategic Requirement	Solana Fit	Why It Matters for BNPL
USDC liquidity	Strong native USDC presence and established stablecoin markets	BNPL requires reliable dollar-denominated liquidity.
Low-cost transactions	Designed for inexpensive high-frequency transactions	Borrowing, repayment and internal settlement may generate frequent on-chain activity.
Fast settlement	High-throughput consumer-oriented infrastructure	A payment product should feel immediate to the user.
Lending ecosystem	Existing lending, vault and liquidity infrastructure	Revuto can build around an established stablecoin financial environment rather than creating one from zero.
Consumer ecosystem	Broad wallet, payments and token infrastructure	Supports future integration between R, REVU, USDC, cards and payments.

Solana vs. Cardano: The choice is not based on Cardano being technically incapable of supporting financial applications. The strategic preference for Solana is based on the current depth of USDC liquidity, stablecoin lending infrastructure, and consumer-payment ecosystem available for this specific BNPL use case. The final chain architecture may still evolve as market infrastructure develops.

5. Why BNPL Matters for Revuto

BNPL extends Revuto from a subscription-management and crypto-engagement application into a recurring financial-utility platform.

Growth Engine Layer	Role
Engagement	R Mining gives users a reason to return.
Commitment	REVU Commitment aligns users economically with the ecosystem.
Utility	Revuto products solve recurring user problems.
Finance	BNPL provides liquidity when subscription payments become due.
Retention	Repayment, repeat usage and subscription management create an ongoing relationship.
Revenue	Eligible lending and payment activity may create new revenue streams for the ecosystem.

6. Connection to the R Mining Program

BNPL can become an additional expression of Product Usage within the Growth Engine. However, the system should reward responsible financial behavior rather than encourage borrowing for the purpose of earning mining rewards.

Eligible BNPL Usage + Successful Repayment → Product Contribution → Potential Mining / Commitment Benefit

- Borrowing itself should not be the rewarded behavior.
- Successful repayment and responsible product usage may qualify as positive ecosystem activity.
- Any future Booster integration should remain capped and transparent.
- The objective is to reward useful financial behavior, not debt creation.

7. Connection to REVU

REVU may eventually become an additional commitment signal inside the BNPL ecosystem. Final mechanics should remain flexible until real user, repayment and risk data are available.

- REVU Commitment may contribute to eligibility or user-tier progression.
- Higher commitment may support larger limits, lower fees or additional ecosystem benefits where appropriate.
- Revuto PRO status, repayment history and product usage may be combined with REVU Commitment as behavioral signals.

R = Engage | REVU = Commit | USDC = Finance | Revuto Products = Utility

8. What Makes the Model Different

The differentiation is not BNPL alone. The strategic advantage comes from combining multiple systems inside one user journey.

Subscription Management + Crypto Wallet + Crypto Cards + R Mining + REVU Commitment + USDC Liquidity + BNPL

A user may move through the ecosystem as follows:

Mine R → Commit REVU → Use Revuto Products → Finance a Subscription → Repay → Strengthen Ecosystem Status → Continue Participating

This makes BNPL a component of the Growth Engine rather than an isolated lending product. The financial product becomes connected to engagement, product usage, commitment and retention.

9. Potential USDC Liquidity Flywheel

If the final architecture allows eligible third-party or institutional liquidity participation, Revuto may create a reusable stablecoin liquidity flywheel.

USDC Liquidity → Subscription Financing → Repayments / Fees → Liquidity Yield → More BNPL Capacity

This model is conceptual. The final structure must account for borrower default, smart-contract risk, liquidity risk, operational risk, underwriting, reserves, collections, consumer-credit requirements and jurisdiction-specific restrictions.

10. Strategic Role Inside Commitment Economics

BNPL adds a third economic layer to the dual-asset R / REVU model.

- R — Engagement & Growth Asset: attracts participation and builds habits.
- REVU — Commitment & Value Asset: measures and rewards deeper ecosystem alignment.
- USDC — Liquidity & Credit Asset: provides a stable denomination for financing and repayment.
- Revuto Products — Utility Layer: convert engagement and commitment into recurring real-world usage.

Engagement → Commitment → Financial Utility → Revenue → Retention → Stronger Ecosystem

Design Principles

- Utility Before Complexity — blockchain infrastructure should remain largely invisible to the end user.
- Responsible Credit — rewards should encourage successful repayment, not unnecessary borrowing.
- Stable Denomination — BNPL balances and repayment obligations should use a predictable unit of account.
- Interoperable Growth — BNPL should strengthen product usage, REVU utility and long-term retention.
- Flexible Architecture — limits, underwriting, liquidity sources, chains and eligibility may evolve with real campaign and market data.
- Risk-Aware Expansion — credit growth should follow demonstrated repayment quality and sustainable liquidity.

Executive Summary

Revuto BNPL on Solana extends the Commitment Economy from token-driven engagement into recurring financial utility. The product is designed to help eligible users bridge short-term liquidity gaps for subscription payments while keeping the experience inside the Revuto app.

Solana is the preferred working blockchain because of its stablecoin liquidity, low-cost execution, fast settlement and mature USDC lending environment. USDC provides the stable liquidity layer, while R drives engagement and REVU represents ecosystem commitment.

The strategic objective is:

Mine → Engage → Commit → Use → Borrow → Pay → Repay → Return

If successfully implemented, BNPL can become a recurring product-usage, revenue and retention engine that connects subscription management, crypto payments, stablecoin liquidity and the broader Revuto Growth Engine into one integrated financial experience.

Implementation Note

This appendix describes a strategic product framework rather than a final lending offer or guaranteed implementation. Product availability, credit terms, liquidity sources, underwriting, user eligibility, supported jurisdictions, blockchain architecture and integrations may change according to technical feasibility, market conditions, partner requirements and applicable laws.

Appendix — Why Revuto BNPL Matters for Solana?

Bringing Subscription Credit, USDC Liquidity and Consumer Utility On-Chain

Strategic Question: What can the Solana ecosystem gain if Revuto uses Solana as the settlement and liquidity layer for subscription-focused BNPL?

Objective

Revuto BNPL can give Solana a consumer-facing financial use case built around recurring subscription payments rather than trading alone. The product would connect USDC liquidity providers, Revuto users, subscription payments and repayment activity through a repeatable on-chain financial loop.

Revuto Users → Subscription BNPL → USDC Activity → Repayments → Recycled Liquidity → More Consumer Utility

1. A Real-World Consumer Credit Use Case

Revuto BNPL would use blockchain infrastructure to solve a familiar consumer problem: a subscription payment is due, but the user wants short-term liquidity before paying it back later.

This gives Solana exposure to recurring financial activity connected to entertainment, software, AI tools, gaming, cloud services and other subscription categories. Instead of blockchain activity ending with a token transfer or swap, Solana becomes part of a real payment and credit workflow.

2. More Stablecoin Utility and Transaction Activity

The model is designed around USDC liquidity. Liquidity providers can commit USDC, eligible Revuto users can draw BNPL financing, and repayments can return capital to the pool for additional lending cycles.

Each stage can create stablecoin activity: liquidity deposits, loan disbursements, repayment flows, pool accounting and capital recycling. This is strategically aligned with Solana's existing focus on low-cost stablecoin payments and financial applications.

3. A New Source of Users for the Solana Ecosystem

Revuto can abstract most blockchain complexity behind the mobile app. A user may use BNPL without needing to understand wallets, gas management or DeFi mechanics.

This creates an important distribution path for Solana: users can first encounter the network through a useful consumer-finance product rather than through speculation. Over time, some of those users may become broader participants in Solana wallets, stablecoins, payments and other applications.

4. Productive Demand for USDC Liquidity

The proposed model gives USDC holders a potential reason to provide longer-duration liquidity that finances actual consumer payments. If successfully structured, the same capital can be reused across multiple short-duration BNPL loans during a 12-month liquidity commitment.

That can increase the productive use of stablecoins on Solana and connect on-chain liquidity with off-chain subscription demand. The result is a bridge between decentralized liquidity infrastructure and recurring consumer spending.

5. Why This Is Different for Solana

The distinctive element is not BNPL by itself. The value comes from combining subscription management, crypto payments, stablecoin liquidity, consumer credit and Revuto's R / REVU Growth Engine inside one user journey.

For Solana, this means the blockchain can support more than settlement. It can become the infrastructure underneath a recurring consumer relationship: fund → pay → repay → recycle liquidity → repeat.

Potential Value to the Solana Ecosystem

Revuto BNPL Activity	Potential Solana Benefit
USDC liquidity deposits	More stablecoin liquidity and productive capital
BNPL disbursements and repayments	Recurring on-chain payment and credit activity
Revuto mobile distribution	Consumer onboarding without requiring DeFi-first behavior
Subscription financing	Real-world payment utility tied to recurring expenses
Liquidity recycling	Repeated use of the same on-chain capital
Potential ecosystem growth	More users, wallets, stablecoin usage and financial integrations

Strategic Fit

Solana already positions itself as infrastructure for stablecoin payments and embedded finance. Revuto BNPL could extend that narrative into subscription-focused consumer credit.

The strongest strategic contribution is therefore distribution: Revuto can bring recurring users and real payment behavior to Solana, while Solana provides fast, low-cost settlement and a mature stablecoin environment underneath the product.

Revuto brings the users and use case. Solana provides the settlement and liquidity infrastructure.

Executive Summary

Revuto BNPL can be valuable to Solana because it introduces a repeatable consumer-finance use case built around subscriptions, USDC liquidity and repayment activity. If adopted at scale, the product could increase stablecoin utility, transaction activity and consumer onboarding while demonstrating how Solana can power financial products that operate largely invisibly behind a mainstream mobile experience.

Consumer Demand → USDC Liquidity → BNPL Payments → Repayments → Recycled Capital → More Solana Utility

Current Solana context (September 2026): Solana highlights stablecoin payments, embedded finance and merchant settlement as core use cases, reporting approximately $10B in stablecoin supply, $200B in monthly stablecoin transfers and a median network fee of about $0.0013. Solana also documents fee sponsorship, which can let applications hide SOL gas management from stablecoin users. These network metrics and capabilities are contextual and may change over time.

Reference sources: Solana — Low-cost, instant payments; Solana Documentation — Finance on Solana; Solana Documentation — Fee Abstraction (accessed September 2026).