

What does it mean to be an ASCENT participating member?

It means that you are entitled to make settlements inside the ASCENT network on the territory (region, country or countries) assigned to you.

Requirements:

1. The Parties shall conclude an agreement for joint venture incorporation on the assigned territory 51/49, where 51% belongs to the Centre, 49% to the Partner provided these conditions shall be essential for the entire network management. The profit shall be divided as follows: 80% - Region, 20% - Centre.
2. Within two months the regional partner undertakes:
 - a. To incorporate a joint venture.
 - b. To appoint general director, hire and provide trainings in the Centre for the company's personnel.
 - c. To deposit to the account of the Joint Venture money funds covering system's establishment and advertising costs and expenses.
 - d. To create a pool of interested local entities engaged in purchasing and stamping of the ASCENT coins provided that all the gold shall remain in possession of the particular investor up to the moment of its sale agreed with the investor.
 - e. To provide a depositary for the storage of the gold.
 - f. To provide large-scaled local advertising.
 - g. To make an official opening of A.S.CENT office on the assigned territory.
3. The Centre undertakes:
 - a. To provide trainings to the regional partner's personnel enabling them to work with the global information system.
 - b. To accept preparatory works or to make necessary adjustments to such works.
 - c. To provide an access to the global information network since the launch date of the A.S.CENT office.
 - d. To integrate the affiliated structure into the ASCENT global system of settlements by gold from the launch date of the office and depositary fulfillment with the gold.
 - e. To grant a right to open the ASCENT branches on the entire territory assigned to the established Joint Venture provided that 51% (fifty one percent) shall be owned by the newly established Joint Venture and not by the Centre.
 - f. To reserve the rights for information and settlement servicing inside the network for its own affiliated structures and not to grant such rights to any third party on the assigned territory.

** The amount of the operational costs (clause 2, c) and the minimal depositary fulfillment amount (clause 2, d) depend on the country and region.*