

From: Raghav Rastogi <raghav@chai.finance>
Sent: Tuesday, 26 May 2020 10:40 pm
To: Brian Jung
Cc: Paul Kim; 김지훈; 홍정의; 신현성; 김상준; Rahul Abrol
Subject: Extremely Slow transaction processing on Memepay

Hi Brian,

(Copying Dan, Rahul and Joon for visibility)

It was great catching up with you earlier today.
 Thanks for setting the foundation for Memepay with Terra, now we have to take it to the next level.

Following our discussion, the transaction processing time for Memepay has become a big concern.

Per my understanding, blockchain takes upto 7 seconds to create a new block of the transaction. That may be resulting in a longer processing time for memepay

The Good

1. We have done transactions of 5.3 million MNT in a single day on 26th May 2020
2. Compared to 2.4million MNT in the whole month of January

Issue at hand,

1. Memepay transaction processing time 8 to 10 seconds
2. Competitor processing time less than 3 seconds

Impact of long transaction times,

1. Bad user experience
2. Churn of users from memepay to competitors
3. Drop in transactions

Ask,

1. Find a way to reduce the time taken to create a new block on blockchain
2. Or follow the same structure as Chai to process transaction outside blockchain
 1. But write a record on Terra blockchain in parallel

We are ramping up our customer acquisition efforts and have also seen the transaction volumes going up.
 Need support to get this fixed as soon as possible.

Please advise who will be the right people to help on this.

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 Regards,

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