

NEVERDIE Bank Interview

Written by Bonnie Boglioli Randall
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I called up Jon Jacobs to inquire about getting a few quotes from him regarding his latest virtual acquisition, an Entropian bank that he paid \$90,000 USDs for. His Entropian avatar, Neverdie, is reknown for aquiring the virtual space asteroid Club Neverdie for a cool \$100,000 USDs in Dec. of 2005. For anyone who knows Jon, the man's enthusiasm for Entropia Universe and for virtual worlds is simply contagious. He promptly responded to my request and was happy to discuss his new bank and the implications thereof whilst being whisked around town on his way to a prior commitment. I admit that I'm not much of a note-taker when engaged in conversation, so I will summarize some key points that he addressed and provide, perhaps, some further insight into the latest Entropian news.

There's no need to be beat around the bush with any hype of virtual worlds or Entropia Universe when we speak. We're both keen participants who don't require the background information that some might (if you are among those not yet acquainted with the news, peruse the following links: [Banking on the Virtual](#) [Virtual Banking Licenses for Sale Press Release](#)). After offering my congratulations to him, I cut right to the chase. "Jon, these banks are a huge story, yet they have garnered some skepticism as well. How do you respond to the idea that the Entropian banks are best equated to pawn shops?"

"The banks are an interface that will provide people with a way to get a secure loan. Some may say they are like pawn shops, but in Entropia they are banks. There is no other way to get money forwarded or loaned securely. That's why this is huge! It's huge for Entropia and for all virtual worlds! A banker can now securely loan someone money when they need it," he tells me, as passionate as ever.

Some in the community have wondered why people would actually require a loan, to which I pose the question to him. "Who do you think will utilize the banks and why?"

"There will be all sorts of reasons to use a bank," he says. "I predict some people may have only two guns sitting in their inventory and want to go out on a hunt but don't have the PED for ammunition. They don't want to sell one of their things in order to fund the hunt, so they'll need some quick cash, essentially." A payday loan shop on the corner pops into my head, but he quickly follows with his main agenda. "I actually think the banks will serve a much bigger, more important service. Look, there are many people in Entropia Universe who have been there for a long time and have aquired lots of nice items. They don't want to be forced to sell them in order to fund their activities, yet currently that's what they're left with. Their money is essentially all tied up in items, so the banks will allow them to borrow against their value. That will be big." From his obvious enthusiasm, it seems that this is the avenue where Jon predicts he can do quite well.

Entropians have long awaited a lending system, yet MindArk has categorically denied implementing any such system. Certainly the banks do not equate to a true lending method between participants, but many Entropians will be pleased with the ability to use their items as collateral for money from a bank. Currently, insecure lending of items in return for money does happen regularly between players, and has been blamed for some dubious scamming techniques in the past. The banks may help to eradicate these issues for many participants, while perhaps making the bankers rich in the process.

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But let's talk real estate now. Big money could be seen for bankers if participants are able to put land deeds and the like up as collateral for a bank loan. What's Jon's take on this? "There is tremendous value in real estate in Entropia Universe. I definitely see the use of land areas or space hangars as collateral," he tells me.

I ask him something that has been discussed on our forums here, which was originally suggested by Erasmus: the possibility of using a shop deed as collateral. "That could potentially allow shop owners to get a loan in order to better run their businesses and fill up their shops," I tell him.

Jon pauses, which is a rare occurrence. I can tell the wheels in his head are turning like they've turned around some of ours. "That's a problem, isn't it? You have the access restriction, so once you give up a deed, you would not be able to access your shop. MindArk would need to fix that by implementing something that would enable you to use a deed as collateral while enabling access to the shop. But that would be fantastic!"

With that, the shrewd idea comes into both of our minds at once: clearly, someone should mention this to MindArk.

We chat some more about the diversity within the Entropian economy, and how people use their PED for a variety of reasons. The overall attitude from Jon is that banks will allow participants to get funds quickly so that they may pursue their goals, whatever they may be. In turn, that will help churn out a larger economy, enabling more participants to have access to things they need. "There is so much potential in these banks... potential for the Entropian economy and for virtual worlds in general. It will be exciting to see where it all goes."

I don't ask Jon specific questions pertaining to his excitement over winning a bank. It's clear that he's energized by the acquisition and is well on his way promoting it, as only he can do. This morning he issued a formal press release that is making its way around the net as we speak (that can be found in the following thread: [Banking on the Virtual](#)).

While there are five new bankers in total, there is one other buyer whose latest purchase is also finding its way around communication circles quickly: Anshe Chung. She is highly regarded as a shrewd, savvy and intelligent virtual world businesswoman. Like Jon, she brings a certain amount of celebrity along with her wherever she goes. And, for many people, particularly those who are well acquainted with her real estate acquisitions in Second Life, she also brings legitimacy to her chosen endeavors. I ask Jon for his take on her as a fellow bank license holder.

"Anshe is very smart. I think when someone who possesses as much knowledge as she does enters a scene, it's going to have an effect. I think everyone is going to learn things from her." And with that, his car arrives at his destination. I give him a final congratulatory cheers, and we hang up.