

# YFIDAPP



# LITEPAPER V1



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# Abstract

YFIDapp is a multi-faceted, decentralized finance solution built on the Ethereum blockchain. The YFIDapp platform consists of five core components that promise high-yield returns to borrowers and lenders participating in the ecosystem. The five components are:



Figure 1 - The YFIDapp Ecosystem

# Abstract

YFIDapp will allow lending and borrowing options of approved cryptocurrencies and stable coins. Participants can also leverage the inbuilt decentralized exchange protocol to swap assets securely and without incurring high transaction costs. YFIDapp will also provide insurance options that allow participants to fortify and reduce the risk level of their leveraged positions against undesirable market speculation.

Finally, YFIDapp offers users with interactive casual games that allow them to stake their holdings in lieu for higher returns.

# Introduction

DeFi or decentralized finance refers to financial products built using blockchain technology. These products can be compared to the core services offered by traditional banks, such as lending, borrowing, interest rates, and more. The DeFi innovation is consolidated mainly on the Ethereum network, as this platform allows the creation of self-executing smart contracts.

DeFi is a game changer in the financial sector, as its appeal is global and invites participation from investors of all financial backgrounds. Moreover, the benefits of blockchain technology, including transparency and decentralization allow stakeholders to settle transactions instantly and directly.

As of 24th October, 2020, a whopping \$12.45 billion worth of cryptocurrency assets have been locked into the DeFi ecosystem. This is an impressive 240% increase from the initial TVL figure posted at the end of July 2020. In fact, the growth posted by DeFi products rivals that of traditional investment opportunities. The movement is also directly responsible for the renewed interest in Bitcoin and Ethereum, causing the values of these cryptocurrencies to reach sky-high prices.

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Despite posting an enormous growth spurt within a short period, the DeFi ecosystem is fairly new and holds a lot of promise. Identifying the potential and opportunities in this market, YFIDapp will develop and promote exemplary products that will benefit all stakeholders.

Currently available DeFi solutions, such as Maker provide lending and borrowing services that are powered by the over-guaranteeing of commodity tokens. A shortcoming to this methodology is that exiting with capital gains is impinged, also many medium and small-sized investors cannot reap the benefits from their portfolio.

# Introduction

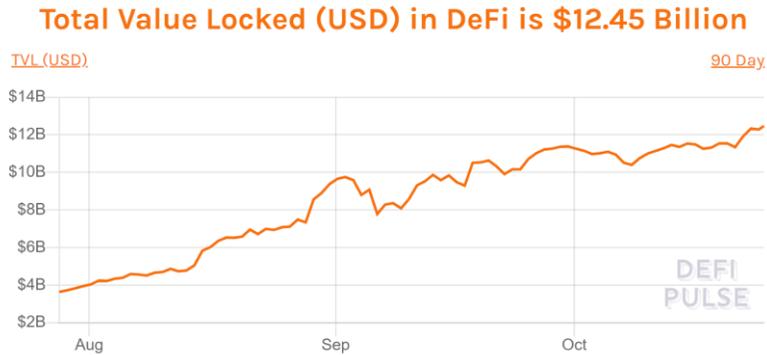


Figure 2 - \$12.45 bn is locked in the DeFi ecosystem.  
Image: [DEFIPULSE.COM](https://DEFIPULSE.COM)

The YFIDapp platform is a scalable one offering participants with a variety of products, namely 1) lend, 2) borrow, 3) trade, 4) insurance, and 5) game. The combination of these products will help users enjoy risk-free liquidity and allow them to realize the true value of their collateralized cryptocurrency assets. YFIDapp will also function as a reliable bridge enabling users to leverage liquidity to unlock opportunities within the ecosystem.

At the heart of the YFIDapp ecosystem is the native utility token, YFI. Built using the ERC-20 token protocol, it arrives with a variety of functions, including:

- Serving as the unit of gas to settle transactions across the network
- Acting as a reliable medium of payment of fees, interest, dividends, and bonuses.
- Providing voting rights to streamline governance in the YFIDapp platform
- Rewarding validations for participating in the YFIDapp ecosystem.

## Lend

The purpose of lending on the YFIDapp platform is to increase the quantity of the staked assets. This way, participants can swap stable coins for cryptocurrencies that promise high liquidity. By lending their assets, participants will benefit from interest rates that are calculated dynamically to reflect the current demand and supply for the selected lending pair.

- Participants begin earning interest on their deposits as soon as they begin providing liquidity to YFIDapp.
- Interest is earned on every Ethereum block processed. The participant can exit with their initial deposit and interest earned at any point in the program.
- Participants deposit their assets into a global liquidity pool and they will receive governance tokens in proportion to their staked assets. These governance tokens can be cashed in exchange for their assets instantly.
- In time, the value of the governance token will rise due to increased exchange activity as well as interest accrued on the staked deposits.

## Borrow

YFIDapp also makes the process of borrowing funds from the platform simple and quick. By placing approved cryptocurrencies as collateral, users will receive instant access to stable coins. The entire process is seamless and the borrower is not badgered with the hassles of negotiating loan terms, interest rate, payment period, etc. Dedicated algorithms compute the borrower's requests in real-time and offer them the best loan package.



To become eligible for borrowing, participants need to provide another cryptocurrency as a collateral.



The collateralized asset earns interest during the borrowing period. However, the participant can redeem this balance only after they have settled their loans and other dues.



The funds that can be borrowed is only a percentage of the total assets collateralized by the participant. For instance, if the user deposits 10 ETH, then they can only 70% of the collateral amount, which in this case is 7.5 ETH worth.

For  
example

If a user supplies 100 ETH as collateral, and the posted collateral factor for ETH is 75%, then the user can borrow at most 75 ETH worth of other assets at any given time.

## Trade

YFIDapp arrives with an in-built decentralized exchange that will allow users to buy and sell approved cryptocurrencies at competitive prices. By using a combination of on-chain smart contracts and an off-chain order book, participants will be able to exchange assets instantly and securely. YFIDapp will enable atomic swaps between the participants, thus allowing them to settle transactions peer-to-peer and discreetly. A nominal but low fee will be charged on every transaction, which will be redistributed in the ecosystem as rewards.

- The decentralized exchange makes use of reputed price feeds for referencing and pricing of the different commodity tokens.
- Participants using commodity tokens can be able to participate in the exchange market by collateralizing stable coins and trade against other market makers.
- Participants can provide liquidity to the platform using the YFIDapp contracts. They can use it to open trade of unique token pairs or to close transactions involving existing token pairs.

## Insurance

The cryptocurrency market though lucrative is highly volatile. With this factor in mind, YFIDapp is offering trustless insurance cover to participants, thereby allowing them to hedge against the risk of uncertainty. By setting up a versatile algorithm, the system will adjust the insurance premium rates, collate the liability, and assess the loss incurred. A reputed and experienced financial agency will be hired to provide insurance cover and will be in charge of recovery in case of any defaults. The entire insurance process will be decentralized and transparent, proving beneficial to the user.

- YFIDapp places great emphasis in guaranteeing the safety of the lender's assets staked on the platform. Hence, several protocols have been put in place to ensure security and recovery of the funds in case of any defaults.
- One way to ensure protection of assets is through an insurance cover provided by a trusted and licensed financial partner. This solution will allow our participants to enjoy a hedge against risk.
- For their continued services, the external, licensed insurance provider will receive a regular premium payment.
- In the scenario of a default, the external insurance provider will shoulder the responsibility of recovering the liability. They will first transfer the value of the defaulted sum to YFIDapp, and then recover the complete loan amount from the defaulter.
- The presence of an insurance cover allows YFIDapp to eliminate the risk of user-based defaults from the platform. Instead the burden of loan recovery is placed on trusted and experienced firms that have the means and methods to settle these defaults.

## Games

Decentralized gaming is a popular activity in the cryptosphere. YFIDapp will introduce a no-risk lottery game that will allow participants to expand their wealth. For every cryptocurrency or stable coin they deposit in the lottery pool, the participant will receive one raffle ticket. All of the interest accrued from staking the assets will be given to one lucky participant at the end of the lottery cycle. Participants will be able to withdraw or deposit crypto assets at their own convenience.

- YFIDapp will allow participants to stake assets in an independent lottery pool that will take place in a weekly cycle. The prize of the draw will be the interest earned from the previously staked assets.
- As the size of the lottery pool increases, so will the size of the prize. The participant can improve their chances of winning by staking more assets and earning additional tickets to the draw.
- The prize mechanics incentivizes the participants to stake their tokens in the long term in exchange for a substantial weekly reward.
- YFIDapp also has plans to introduce casino-style games to the platform in the future, thereby allowing more options to the participants.

# Architecture

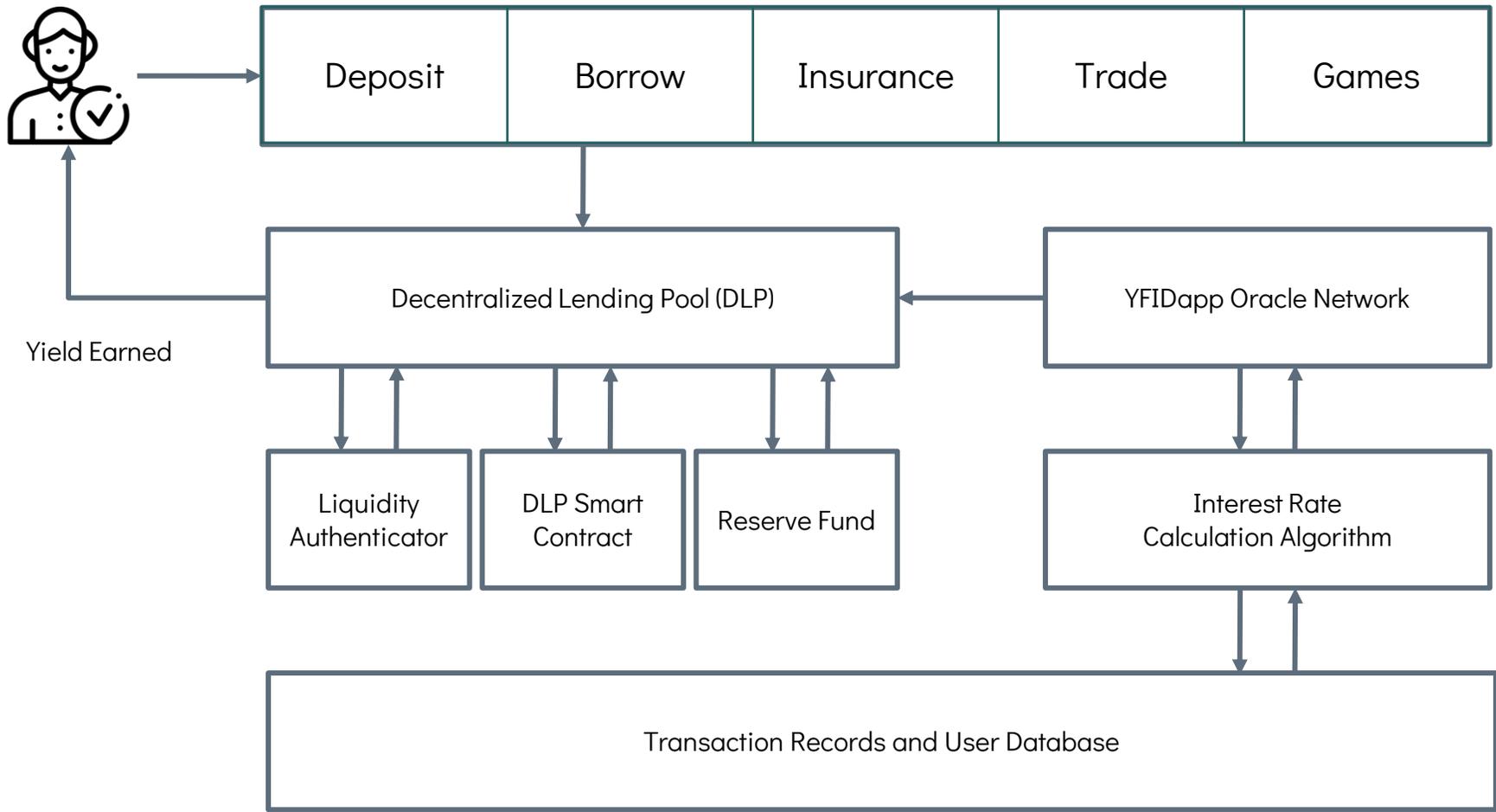
YFIDapp boasts of a unique ecosystem that harnesses the advantages of the traditional banking system with the versatility of decentralized financing protocols. By utilizing smart contracts and dapps, YFIDapp is able to improve the interaction between the different stakeholders while also optimizing other allied operations on the platform.

Our developers have programmed smart contracts to offset and overcome the potential hurdles that the YFIDapp ecosystem might encounter. The YFIDapp protocol hosts a network of nodes that operate externally but continuously interact with the Ethereum blockchain. The YFIDapp nodes will act as a bridge, and perform validation of transactions, thus benefiting the participants.

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Transaction records and user data will be transmitted and stored securely using blockchain protocol and authenticated by the validators. An optimized algorithm will be utilized to identify the best value proposition for the participants by prioritizing entities that offer better liquidity options. Participants will be able to engage with the YFIDapp platform in different capacities, such as lenders, borrowers, and traders.

# Architecture



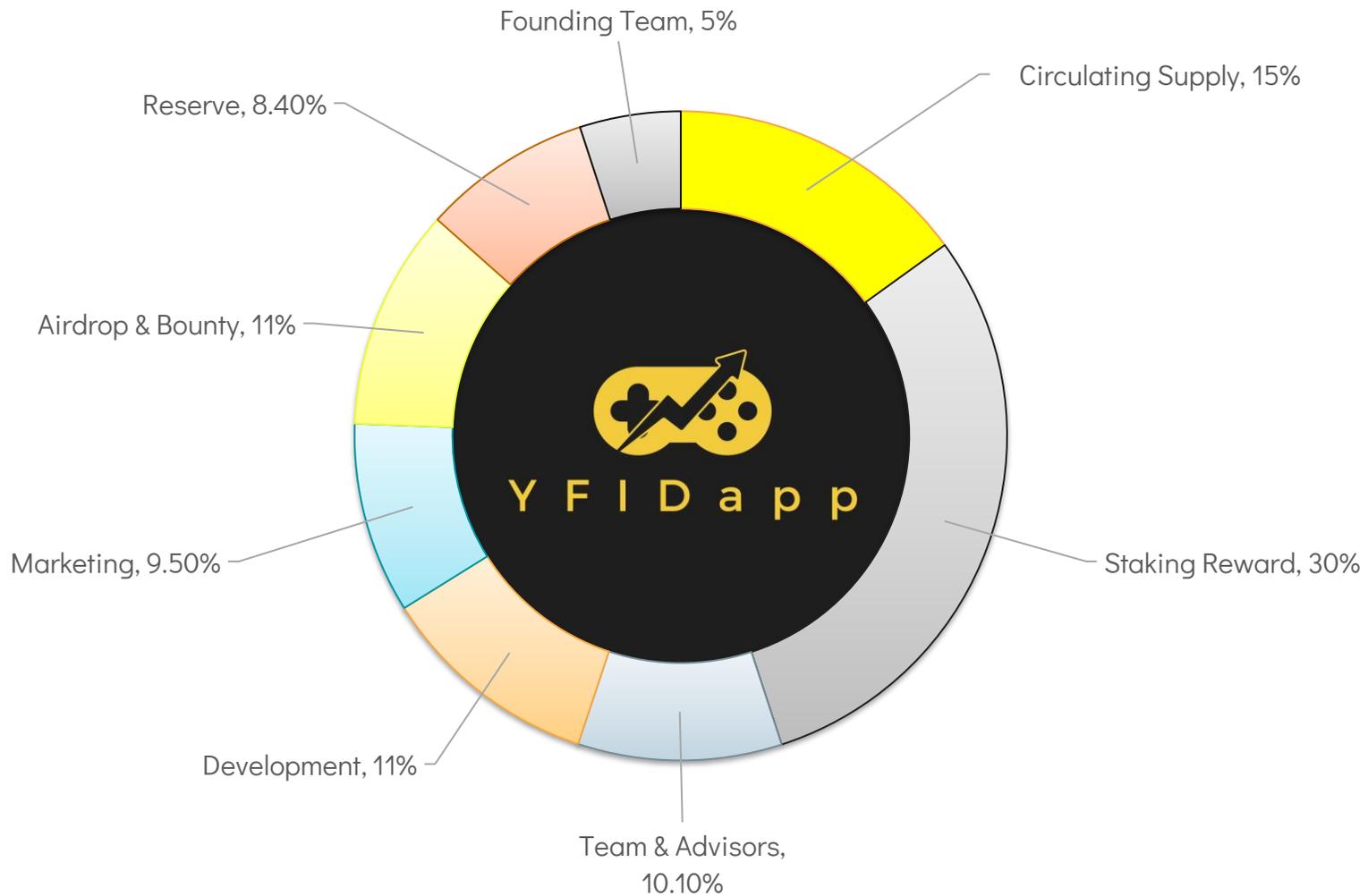
# Tokenomics

Token Details	
Token Name	YFIDapp
Ticker Ticker	YFID
Token Protocol	ERC-20
Token Distribution	
Total Supply	100,000
Circulating Supply	15,000
Staking Reward	30,000
Team & Advisors	10,116 (locked via smart contracts, only 843 tokens will be released monthly)
Development	11,000 (locked via smart contracts for a total of 270 days)
Marketing	9,528 (locked via smart contracts, only 794 tokens will be released monthly)
Reserve	8,356 (these tokens are meant for new initiatives or emergencies)
Airdrop & Bounty	11,000
Founding Team	5,000 (for the benefit of YFIDapp Board of Directors and Founding Members)

**Note:**

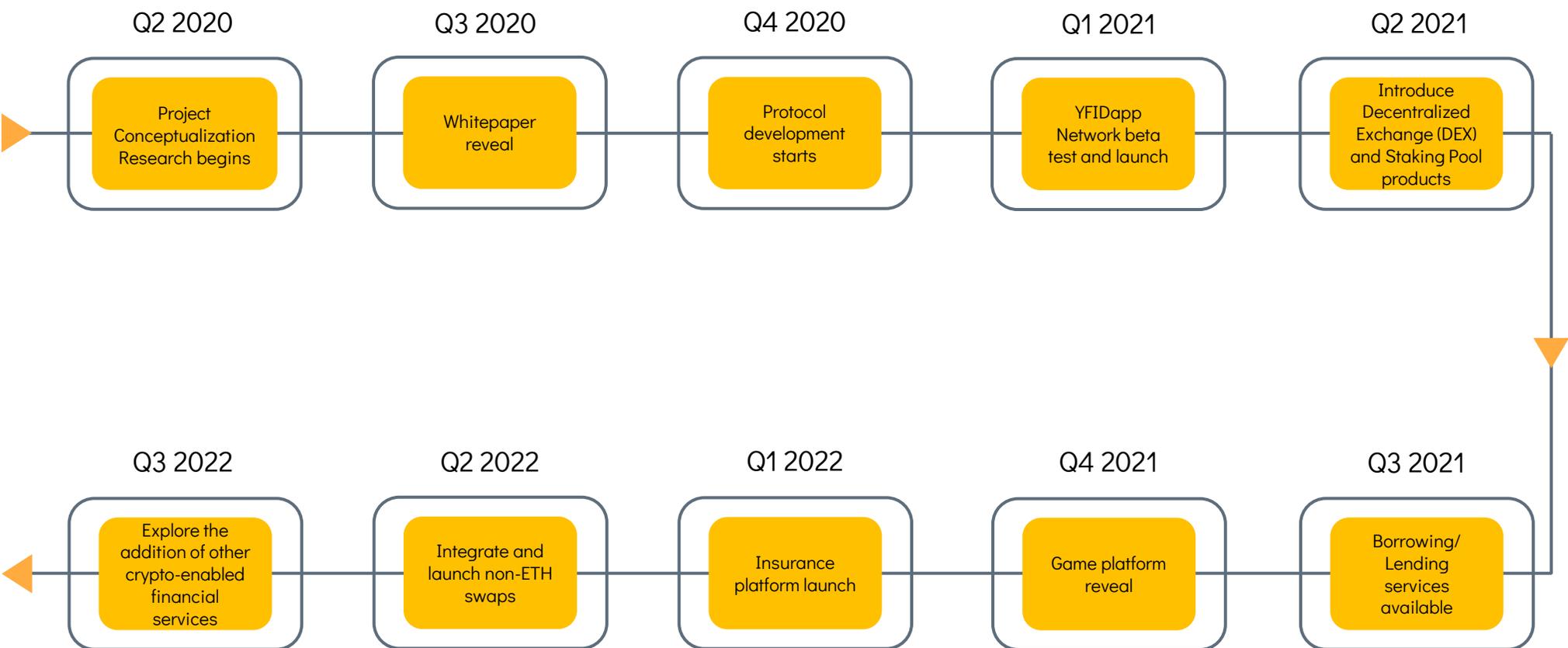
The tokenomics is meant for representational purposes and is subject to change. Please exercise proper caution before participating.

# Tokenomics



# Roadmap

YFIDapp aims to establish itself as an innovative and enterprising network in the DeFi ecosystem. YFIDapp will provide services ranging from exchange to lending and insurance, thus creating endless opportunities for our participants.



# Team



## Black Widow

Founder of YFIDapp

Black Widow has been observing and participating in the innovative space of blockchain for around five years. She has a deep understanding of decentralized platforms and finance because she has been trading cryptocurrencies for ages now. Her inspiration to build this platform came from observing the struggles faced by a majority of crypto holders, including herself, when trying their luck at DeFi. She knows her way around programming languages and really is a brilliant technical analyst.

Francis is our web development whiz with a never-ending love for blockchain technology. Like our founder, he also has a long history with trading and was eager to see changes in the DeFi sector. His determination and dedication have definitely played a major role in creating this secure and reliable platform. He has in-depth knowledge of JavaScript, Node.JS, Distributed Ledger Technology, Ethereum DAPPs, Real-Time Web Apps, etc.

## Francis

Lead Developer



## Hounda

Gaming Expert

If you ever step into our office, you will find YFIDapp challenging you for a game! (She doesn't take it well when she loses) Hounda has been in the gaming industry for about 6 years now. Her curiosity about all things crypto has brought her to our DeFi based game creation arena. She's our one-stop guy for anything related to gaming.

# Team

Peter is an expert in everything finance. Having worked in the traditional banking sector and truly understood its limitations, DeFi was a real life-changer for him. He joined the Blockchain race very early on and has been studying its growth over the years. His valuable insights and advice have helped speed up the process of building the YFIDapp platform and ensured that it is financially sound.

**Peter**  
Senior Financial Analyst



**Viola**  
Business Development  
Executive

Viola's life revolves around the crypto space. With keen insight into the technical aspects of blockchain and complete understanding from a crypto holder's point of view, she is the best of both worlds. She has a strong inclination towards innovative ideas and an impressive background in engineering. Her knowledge has helped us meticulously analyze operations, formulate strategies, and push ourselves forward in this competitive race.

Deadshot, our mastermind in IT Security, discovered the magic of blockchain technology in the year 2015. Since then, he has been learning about the tech space advancements and making crypto investments. He has helped in creating our secure DeFi platform that has been tested and proven to be solid.

**Deadshot**  
Security Consultant



# CONTACT

YFIDapp is a growing network with a lot of updates to share. Subscribe and follow our social media platforms to receive the latest news on our offerings.

Website  <https://yfidapp.finance/>

Medium  <https://yfidapp.medium.com/>

Twitter  <https://twitter.com/YfiDapp>

GitHub  <https://github.com/YFIDapp>

Telegram  <https://t.me/YFIDappOfficial>

Telegram (Announcements)  <https://t.me/YFIDappannouncement>

To learn more about the YFIDapp platform and to participate in the token offering, visit us at [www.yfidapp.finance](http://www.yfidapp.finance).

We are always happy to hear from you! If you have any feedback or queries, simply drop us an email at [contact@yfidapp.finance](mailto:contact@yfidapp.finance).