



TEFI Whitepaper

*Borderless lending
Build a global lending platform*

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Preface

In the constant pursuit of power equality, the financial industry is regarded as the most promising field. The emergence of Bitcoin and blockchain provides opportunities that have existed before. The emergence of distributed finance provides gratifying proof of the practical utility and applicability of cryptocurrencies; blockchain technology provides the public with centralization of dysfunction. The dissatisfaction and distrust of the financial system provide a direction for development. By distributing data to a computer network, this technology allows every member of any group to enjoy transparency without being controlled by a central entity, thus giving birth to an unbiased, transparent and efficient permission-free system-can improve the current global financial and currency structure to better serve the public interest.

DeFi covers a wider range of fields from remittances to derivatives and investment, but its most promising areas are credit and lending. Due to the openness, security and transparency of the blockchain, it can provide credit services to more people, and the interoperability of the blockchain also provides the possibility of creating new loan products and services.

I. Current Problems with Lending

Traditional lending is done by reviewing certain asset certificates of the borrower, such as mortgage of real property, pledge of movable property or rights, and guarantor guarantee. In other words, traditional lending requires actual trust and endorsement before lending is possible. Many banks and financial institutions now provide lending services, but both basically need to verify whether the borrower has the corresponding credit or equivalent assets before providing lending services.

The decentralization and geographic openness of the blockchain means that DeFi loans are easier to open to a wider customer market than traditional loan methods. In addition, DeFi loans are more open in the financial sense. Most blockchain-based credit platforms do not actually require users to have a good credit score or even credit history. The platform requires collateral from borrowers (usually is a form of digital currency) to avoid risks.

Compared with the traditional centralized financial system, DeFi platform has three advantages

- a. Individuals with asset management needs do not need to trust any intermediary agency to rebuild new trust on the machine and code;
- b. Everyone has access rights, no one has central control rights;
- c. All agreements are open source, so anyone can cooperate on the agreement to build new financial products and accelerate financial innovation under the network effect.



II. Advantages of Blockchain Technology

Since the birth of the Bitcoin white paper in 2008, blockchain technology, with its unique characteristics of decentralization, anti-data tampering, and transaction traceability, has begun to receive more and more attention from all walks of life and is quickly applied to all walks of life in.

Blockchain is a decentralized network system. It is an open distributed ledger system that uses unique digital signatures to provide proof of ownership. At the same time, there are complex algorithms to promote consensus among nodes in the network to ensure transactions. The data will not be tampered with after verification, which reduces the risk of fraud. These networks can facilitate peer-to-peer data transactions, asset transactions, and currency transactions, and rule-based smart contracts can be more efficient, more transparent, and cheaper. Once the transaction is created, and once the predetermined conditions are fulfilled, the smart contract will be triggered automatically without human intervention.

This project aims to use the decentralization in the blockchain system to create a fully automatic lending platform, based on "borderless", to provide lending services to people from all over the world, breaking geographical constraints, any restrictions, so that everyone can enjoy the benefits of the platform. Compared with traditional lending, our advantages are:

1. Fast lending speed

The logic of encrypted lending is similar to equity pledged loans, with high liquidity and easy realization of assets. For borrowers, the amount of credit loans is limited, the process of mortgage loan and car loan is complicated, economic cost and time cost are high. The digital currency can be completed in a short time according to the process.

2.Low risk control

For traditional car loan and house loan, the first thing facing the platform risk control is to verify the truth. Digital currency is a better transaction category that can be traded 24 hours a day. It is very standardized, almost impossible to fake, and can executes the entire process openly and transparently through the smart contract.

3.Low cost of default enforcement

In the field of traditional lending, if users default, there will be high execution costs. For example, using real estate mortgage loans, going through legal enforcement procedures is very time-consuming and has many variables. The digital currency pledged lending can be performed openly and transparently through smart contracts, which is not only convenient but also safer. In addition, the digital currency is mortgaged. Even if the user defaults, the platform can also obtain benefits by selling digital currency.

III. Advantages of TeFi

3.1 Introduction to TeFi System

We will build a borderless lending platform based on blockchain technology. Standardized and interoperable technical foundations will provide security management guarantees during the lending process. Our decentralized lending platform will adopt the following model:

- a.** The legal currency loan is combined with the digital asset loan (the stable currency model can be regarded as a combination of legal currency and digital assets);
- b.** Mortgage based on digital assets;
- c.** Realize instant transaction settlement through automation and reduce actual costs;
- d.** Use the over-collateralization model to replace the credit review, which also means that it can serve more groups that cannot use traditional services.

Commonly used form of "mortgage loans" in decentralized lending platforms: Borrowers must use assets with higher value than the borrowed as collateral to ensure that the lender can obtain collateral if the debt cannot be repaid.

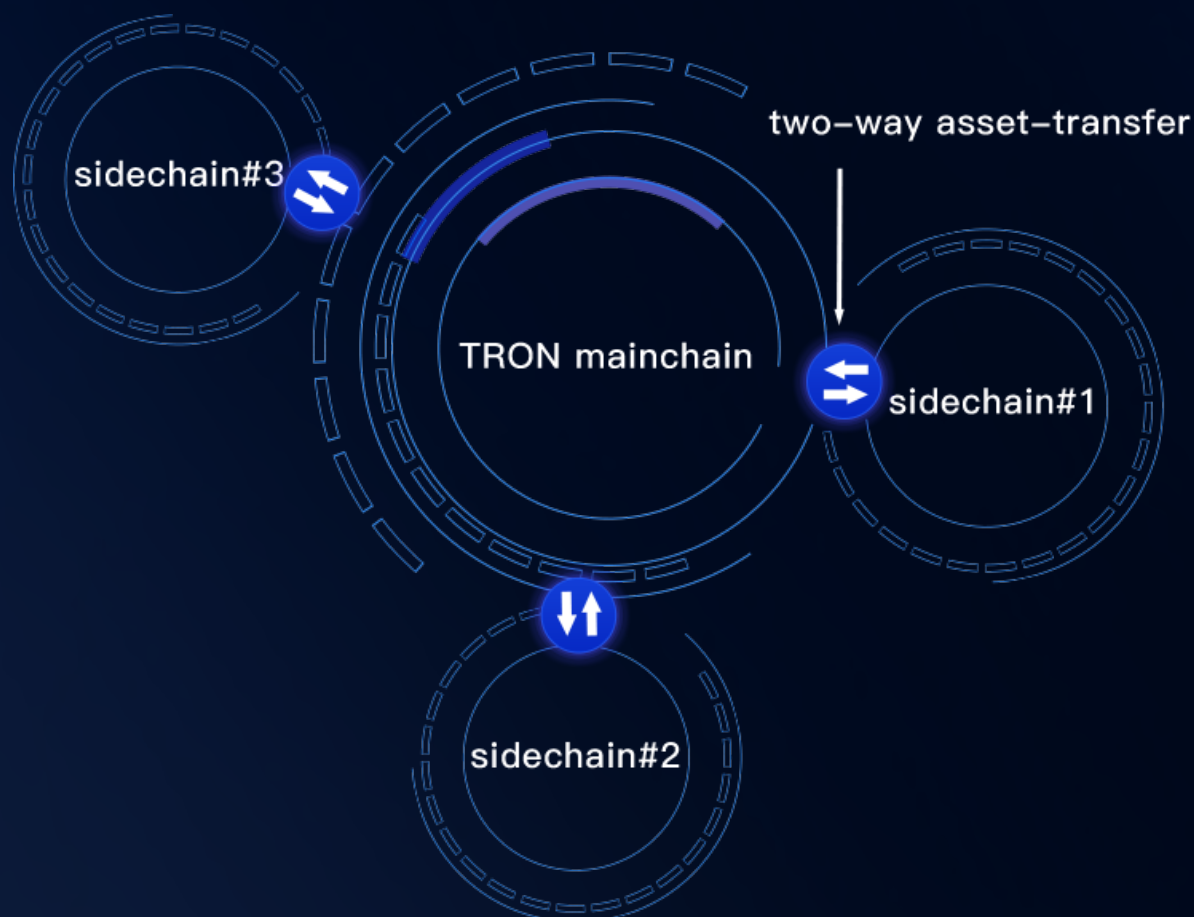
3.2 Advantages of TeFi System

1. Compatible with TRON protocol

TeFi uses the same DPoS consensus as Tron and can support other functions such as smart contracts. The TeFi system has a good database and account system to better help users convert complex ideas and models into application entities. Users can quickly migrate on the TeFi system.

2. Highly customizable

TeFi is committed to providing highly flexible, well-configured and highly customized multiple networks for all ecosystem participants.

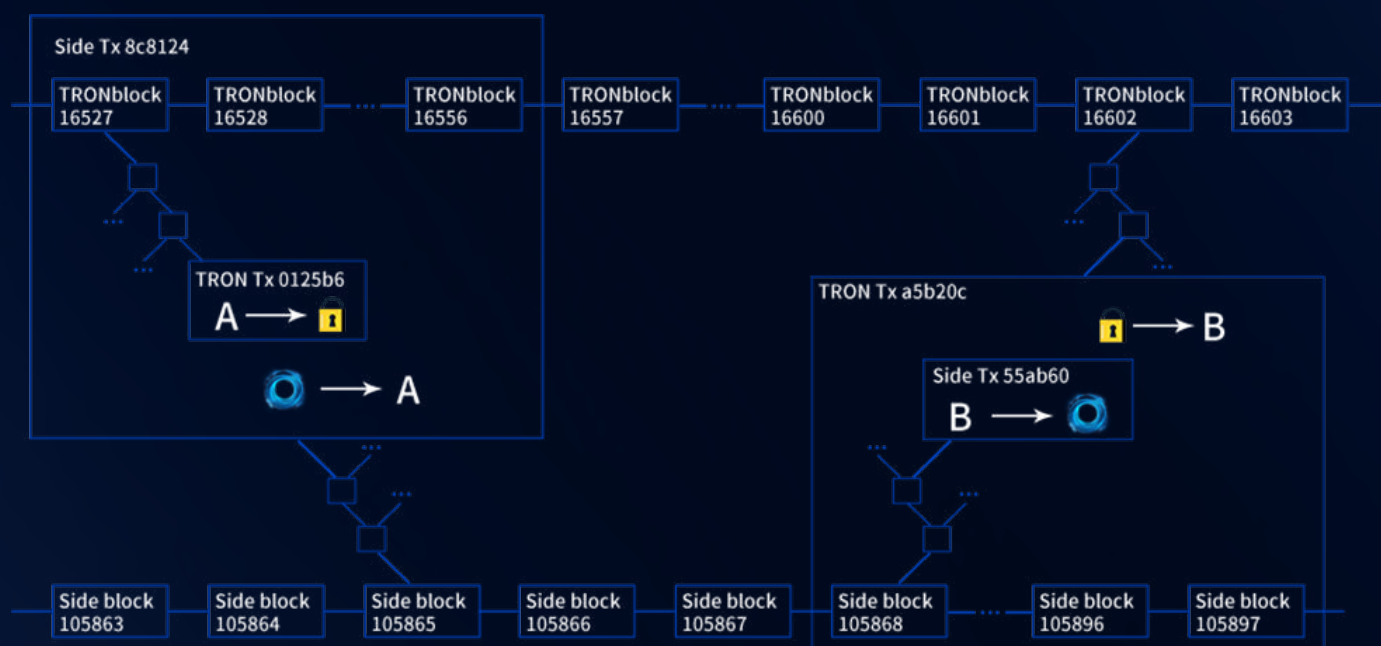


3. Reduce resource costs

Transactions on the TeFi system will consume much less resources than other systems. For users with large transactions, transfers and transactions can reduce a lot of energy consumption.

4. High security

DPoS can ensure the security of user chain/cross-chain transactions, and the consensus of the RON network can ensure the security of all side chains.



Under TRON's consensus mechanism, limited nodes with high computing performance are selected by users as network maintenance nodes, thus ensuring that the TPS of the overall network is maintained at an acceptable level, and achieving high throughput characteristics. TRON's unique consensus mechanism makes the TPS of the TRON network far beyond Bitcoin and Ethereum. The high TPS indirectly guarantees the low latency of all operations on TRON, which can make transfers faster and catch up with the speed of existing payment methods such as VISA and SWIFT, making daily payments possible.

The high efficiency and unlimited possibilities of smart contracts make TRON extremely scalable, and various applications can be deployed on TRON. In addition, with the combination of excellent database structure and account system, TRON can more easily implement complex models and designs, which is very friendly to development and guarantees the possibility of extremely high TPS. At the same time, it also enables the TRON network to support a large number of users. For various applications, websites, services, etc. that are now mature, it can be easily transferred to the TRON network, so that the existing models can be upgraded in the field of blockchain technology, and thus make more possibilities to compete with existing institutions.

TRON is committed to creating a more decentralized consensus mechanism. The higher the degree of decentralization, the more reliable and trustworthy the overall network structure, user assets, and intrinsic value.

IV. TeFi Token

4.1 Introduction and Distribution of TeFi Token

4.1.1 Token introduction

Total issuance: 210 million

Circulation: 21 million

Initial price: 0.1 USDT/Token

4.1.2 Issuing target conditions:

1. People who need loans;
2. Have an understanding of platform culture;
3. Ability to bear risks;
4. Be able to participate in the organization of ecological activities;
5. Able to accept platform promotion tasks

In order to ensure that the TeFi ecological currency issuance mode is controlled, the TeFi ecological currency will not have any model and system to ensure total control, and all income comes from the premium income of the currency price.

4.1.3 Use of virtual currency obtained from financing

The virtual currency obtained in this financing will be used for the following purposes:

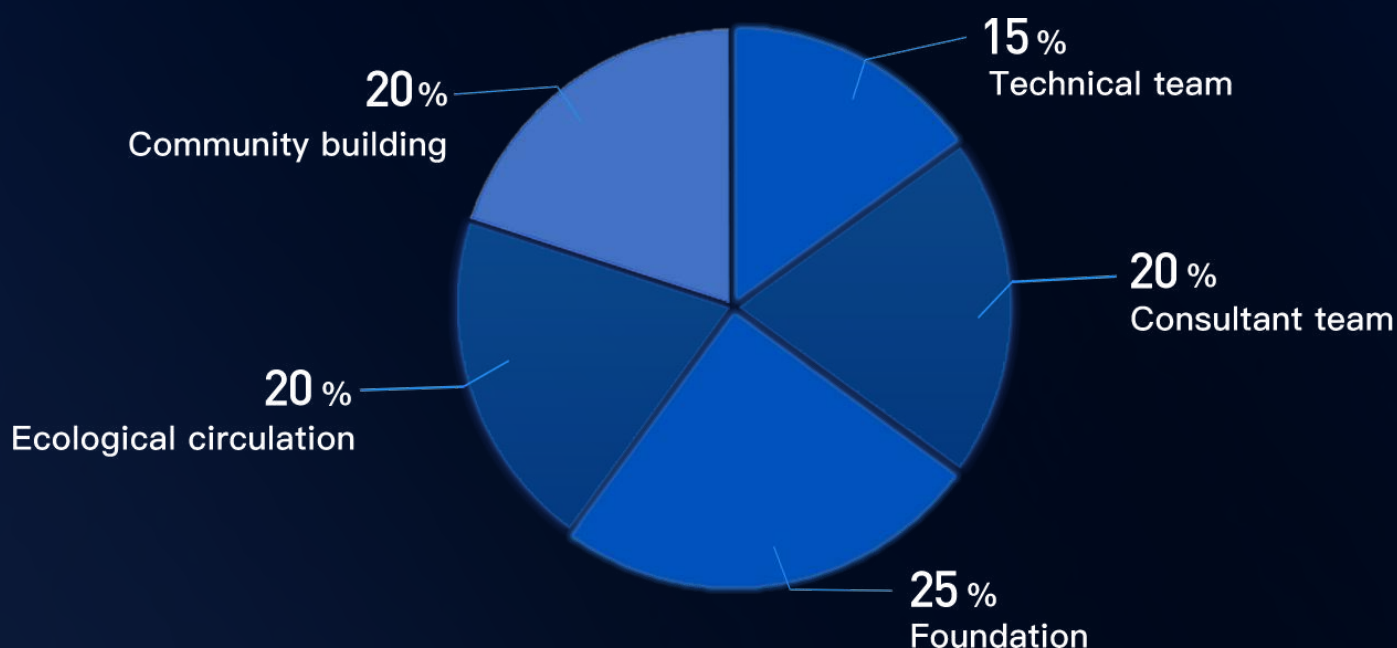
Technical team: 15%

Consultant team: 20%

Foundation: 25%

Ecological circulation: 20%

Community building: 20%



4.2 TeFi Token Application Ecosystem

TeFi is based on the automatic execution of smart contracts based on blockchain technology, and the blockchain technology is "decentralized", "point-to-point transmission", "transparent", "traceable", "non-tamperable", "data security", and "high-speed transmission" "instant settlement" and other features ensure that the platform cannot use any user's digital assets or "stable currency" assets at all. In addition, the ability of smart contracts to automatically perform liquidation also ensures the depositor's capital preservation needs (the borrower will automatically execute liquidation if the collateral does not repay the money to protect the depositor).

TeFi takes the consumption ecology and financial ecology as the future development direction, launches more types of financial products, opens up the geographical feature, so that people in different countries can also enjoy the convenience brought by borrowing, and people in developing countries may also enjoy development. The country's low capital cost allows borrowing to fully reflect its value in different regions.

In terms of consumption ecology, TeFi tokens are issued globally, and DAPP applications are focused on the development of DAPP applications, which integrate digital currency asset wallet functions, which can freely connect to mainstream digital currencies, and focus on financial services such as payment and transfer to promote consumption ecology globally.

In the construction of financial ecology, the use of financial tools to gradually establish global TeFi finance, unite with world-renowned institutions, build a regional financial platform, conduct multi-point layout for different groups of people with different cultural backgrounds, and launch personalized recommendation services.



V. TeFi Development Path and Plan

2020.03 The project started and the project team was formed

2020.05 The underlying infrastructure of the project was implemented, and preliminary tests were conducted

2020.09 TeFi project officially launched

2020.12 TeFi community construction will be completed

2021.04 Establish TeFi Alliance and start recruiting partners

2022.01 Online test, global synchronization start

2022.11 Mainnet will be launched, expanding the multiple usage scenarios of TeFi Token and gradually releasing value

2023.08 Open the road to the implementation of TeFi international application scenarios

VI. Future Outlook

Traditional finance performs poorly in early corporate financing services, inclusive financial services, and financial services for small and medium enterprises. There is also significant room for improvement in online lending, cross-border trade, supply chain finance, and asset securitization. Blockchain technology has the potential to solve these problems and deficiencies, and it has begun to promote changes in the financial industry.

As an encrypted digital lending platform, TeFi uses digital assets as a test field and supports flexible business expansion in its overall design. Under the premise of compliance, the TeFi platform will continue to explore asset confirmation on the chain, introduce guarantee agencies, launch more types of bond products, etc., open up the on-chain and off-chain investment and financing business, and use blockchain technology to build an efficient and transparent , An inclusive financial service platform to help the development of the physical industry.

VII. Team Introduction of TeFi



Jacob Potacharoen
CEO

The founder of TeFi has been engaged in research on technology applications, especially in the field of financial encryption, and has helped medical and financial institutions protect the security of sensitive data.



Cumberland Rupert
CFO

TeFi's financial adviser has been in the financial industry for many years and has unique insights into finance. He has invested in star projects such as Coinbase and Mediachain. Holds honorary doctorates from Oxford University, Budapest University of Economics and Yale University.



Hodgson Lewis
CMO

As an engineer and consultant in companies such as Deloitte, Touche, and Airbnb, he has always maintained a strong interest in the technology market. He has more than 10 years of experience in business development and has formulated development strategies for TeFi.



Liam Notarski
CTO

TeFi Web application security software engineer, responsible for the operation of TeFi, has a master's degree in computer science from Jagiellonian University. He has more than 3 years of experience in a large software and game development company in Israel.

VIII. Risk Warning

8.1 Regulatory risk

The regulatory policies of various governments on blockchain projects and financial financing methods based on them are not clear enough, and there are certain government control factors. Cases of participant losses caused by government control are not uncommon. If the overall value of the digital asset market is overestimated, then the investment risk will increase, and the expectations of the participants may gradually increase with the progress of the project. These expectations may not be realized. I hope that the relevant participants can be aware of the risks.

Digital asset transactions including TeFi have extremely high uncertainties. Due to the current lack of strong supervision in the field of digital asset transactions, it is a reality that TeFi digital assets will skyrocket and fall under the control of dealers. After individual participants enter the market If you lack experience, you may not be able to resist the asset shock and psychological pressure brought about by market instability. With the development of the blockchain field, relevant government policies and regulations will be improved accordingly. However, in this development process, the risks of supervision are obvious. If the supervision body such as the government conducts rectification and rectification of the field, early purchase TeFi may be affected, including but not limited to fluctuations and restrictions in price and ease of sale.

8.2 Operational risk

At present, there are many decentralized platform projects based on financial lending and there are many market options, but risks also exist. Whether this project can be recognized by the public and favored by customers is not only linked to the vision, planning, operation, and execution of the project, but also affected by many factors in the market, and there are certain risks. In the future development, the project will do its best to avoid such operational risks, but it does not rule out the possibility that the project will be negatively affected.

This project will spare no effort to achieve the development goals set out in the white paper and extend the project's potential for growth. At present, this project has relatively mature commercial accumulation. However, in view of the unforeseen factors in the overall development trend of the industry, the existing business model and the overall planning concept and market demand do not fit well, resulting in unconsiderable profitability. At the same time, since this white paper may be adjusted as the details of the project are updated, if the updated details of the project are not obtained in time by the participants, it is because the public does not understand the latest development of the project, and the participants or the public are right because of the information asymmetry. The lack of knowledge of the project affects the subsequent development of the project.

8.3 Technology risk

First of all, this project is based on Tron, and the business model is based on the sharing economy. The rapid development of Ethereum also brings potential systemic risks. This project will promptly upgrade and maintain the system based on the latest progress of Ethereum. However, there is no guarantee that the system will not be affected by Ethereum itself before the upgrade and maintenance; secondly, blockchain, distributed ledger, decentralization, tamper-proof and other technologies support the development of core business, and this project will do its best to avoid technical risks. However, it still cannot fully guarantee the implementation of the technology; again, in the process of project update and adjustment, loopholes may be found, which can be compensated by issuing patches, but the extent of the impact caused by the loopholes cannot be guaranteed.

In terms of safety, although the amount of a single supporter is small, the total number of people is large, which also puts forward higher requirements for the safety of the project. TeFi has the characteristics of anonymity and difficulty in traceability. It is easy to be used by criminals, or attacked by hackers, or may involve criminal acts such as illegal asset transfer. The current safer method is manual transfer in the background. This project will consider the safest model when operating costs permit, while retaining the internal traceability mechanism. Other risks currently unknown: With the continuous development of regional fast-chain technology and the overall situation of the industry, TeFi may face some unforeseen risks. Participants are asked to make participation decisions, fully understand the project background, understand the overall framework and ideas of the project, adjust their vision reasonably, and participate in TeFi transactions rationally.

IX. Disclaimer

This project aims to conduct large-scale commercial experiments in the blockchain community. Intended participants must clearly understand the risks of the project and comply with local laws.

This document only introduces the project and does not constitute any participation comments and suggestions, and this document does not constitute any form of contract or commitment.

This document does not constitute any investment advice, investment intention or instigation of investment in the form of securities; nor does it constitute any offer of buying or selling, or any invitation to buy or sell any form of securities.

This project makes it clear that it will not bear any direct or indirect losses caused by participating in this project, including but not limited to: any misunderstanding or inaccurate information due to personal understanding, or losses caused by personal transactions of various blockchain assets and any resulting behavior.

Project participants shall not participate in this project in violation of local laws and regulations, otherwise the project will reserve the right to hold accountable participants who violate the regulations.

Project participants must listen to all necessary professional advice, including tax and accounting related matters. We are very confident that this project can be very successful. However, we cannot guarantee success, and both digital assets and platforms involve risks. You must assess the risks and your tolerance.

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