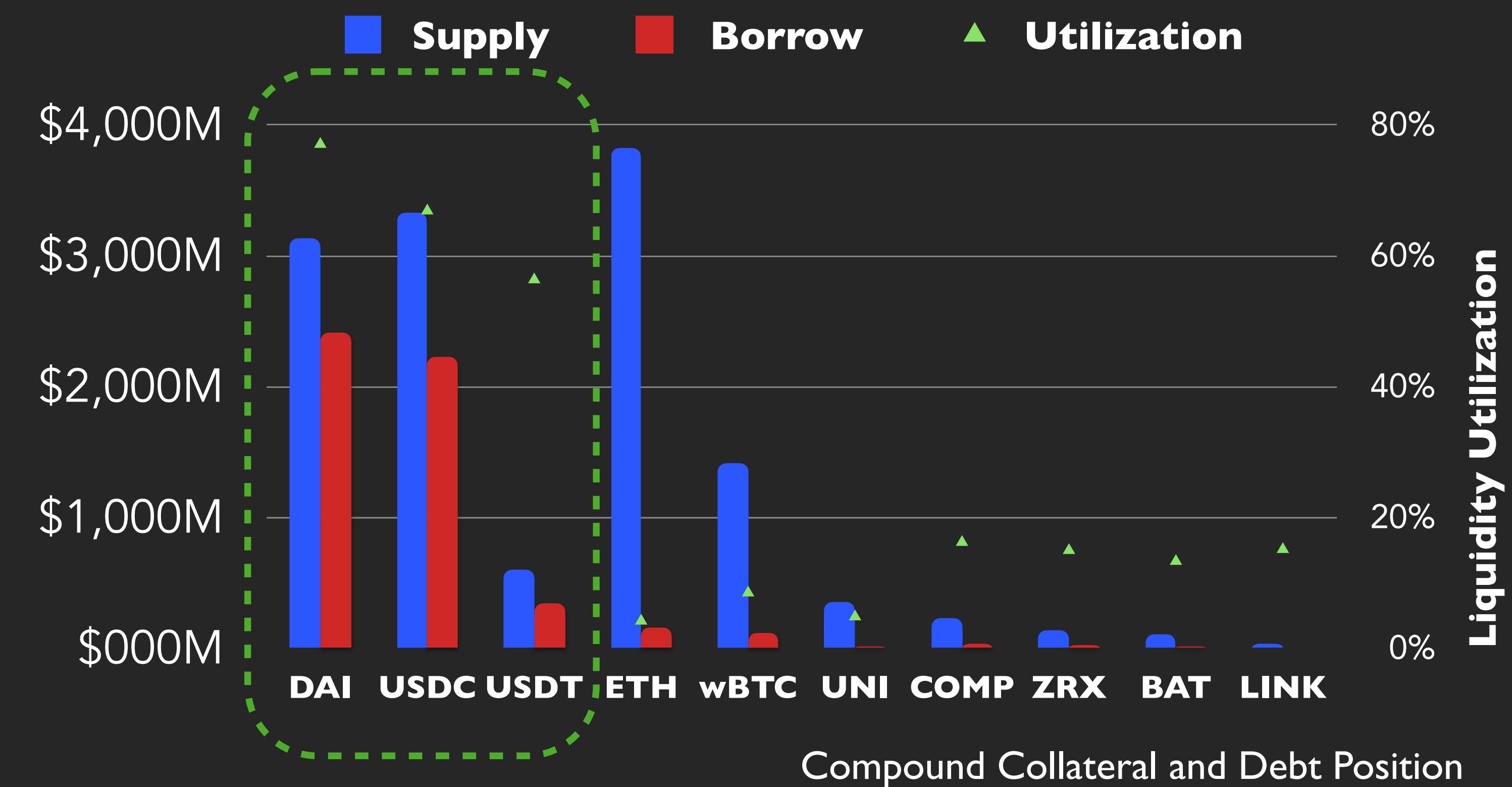
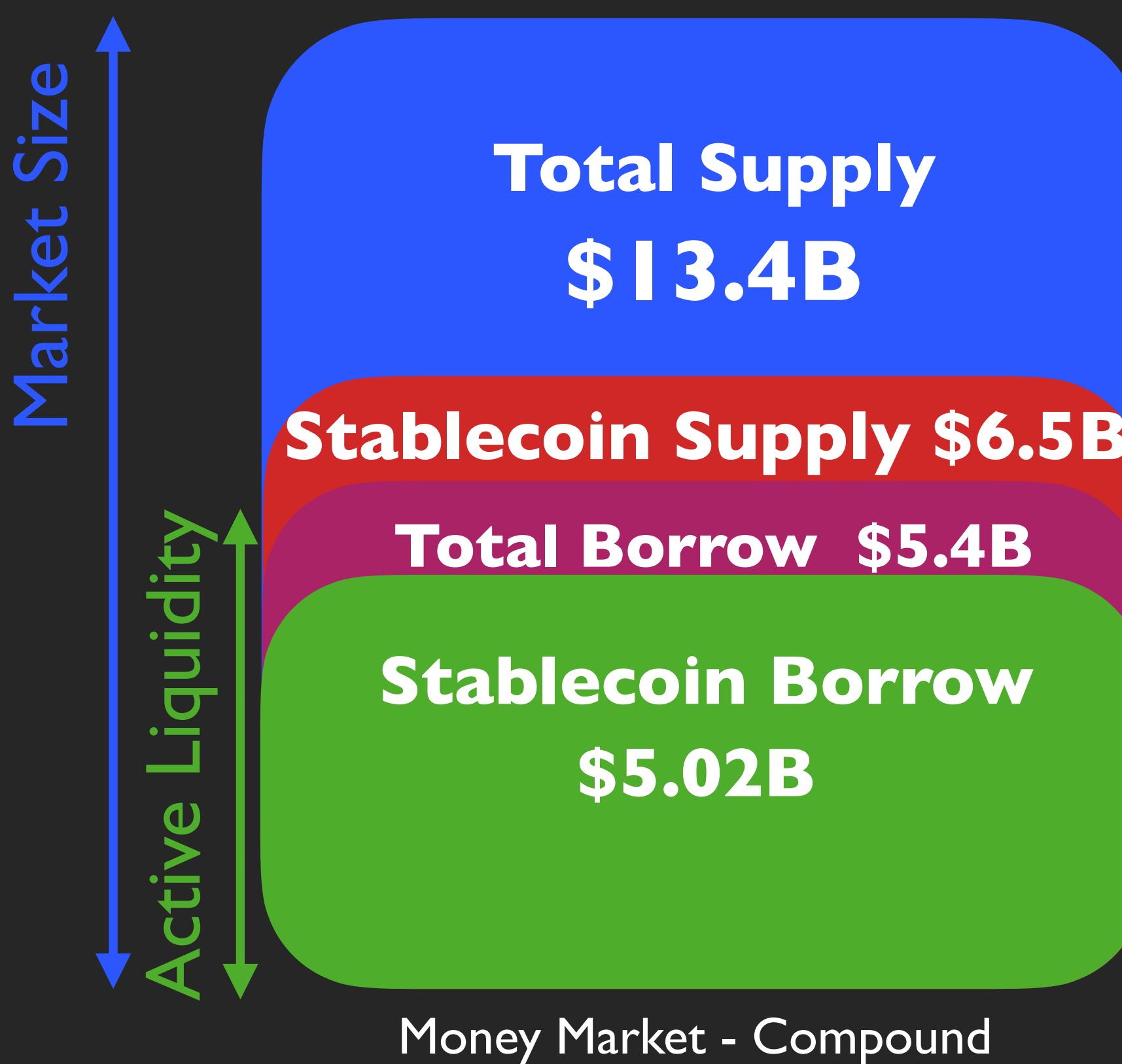




## Optimized Lending Protocol

# Stablecoin Rules Money Market

Stablecoin is the most wanted and well-liquid asset in money markets, presenting the **highest interest rate** and **utilization**.



# Cross-Stablecoin: The Most Active Market

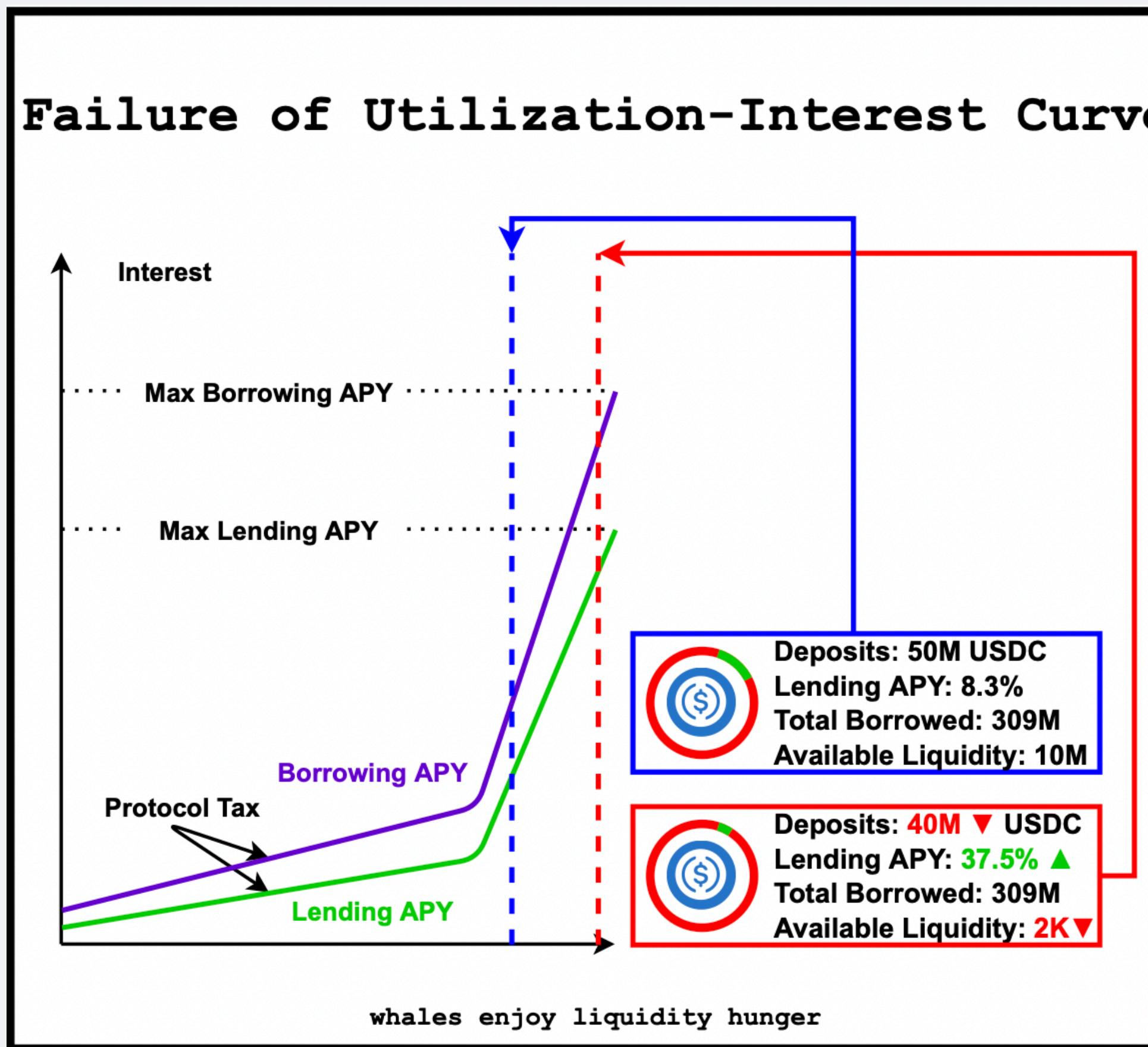
Collaterals  
Total Value  
**13.4B**



Compound outstanding debt with its corresponding collateral position

Debt  
**5.4B**  
Stablecoin  
**5.02B**  
with  
**84.05%**  
Stablecoin  
Position

# Failure of Utilization-Interest Curve



# Frailities of Over-Collateralization

**Frailities of Over-Collateral**

Account	Supply	Borrow
Supply Balance	\$105,596,224.19	XVS 1,400,880.29
Liquidity	\$0	SXP 4815.74
Borrow Balance	<b>\$166,888,404.84</b>	BTC 3,518.09
Shortfall	<b>\$82,411,422.67</b>	ETH 4,286.25
Borrow Limit	<b>100%</b>	XVS 9.7627
		BCH 0.0021

dilemma between capital efficiency and collateral safety

**2020-03-12 MakerDAO - Ethereum**

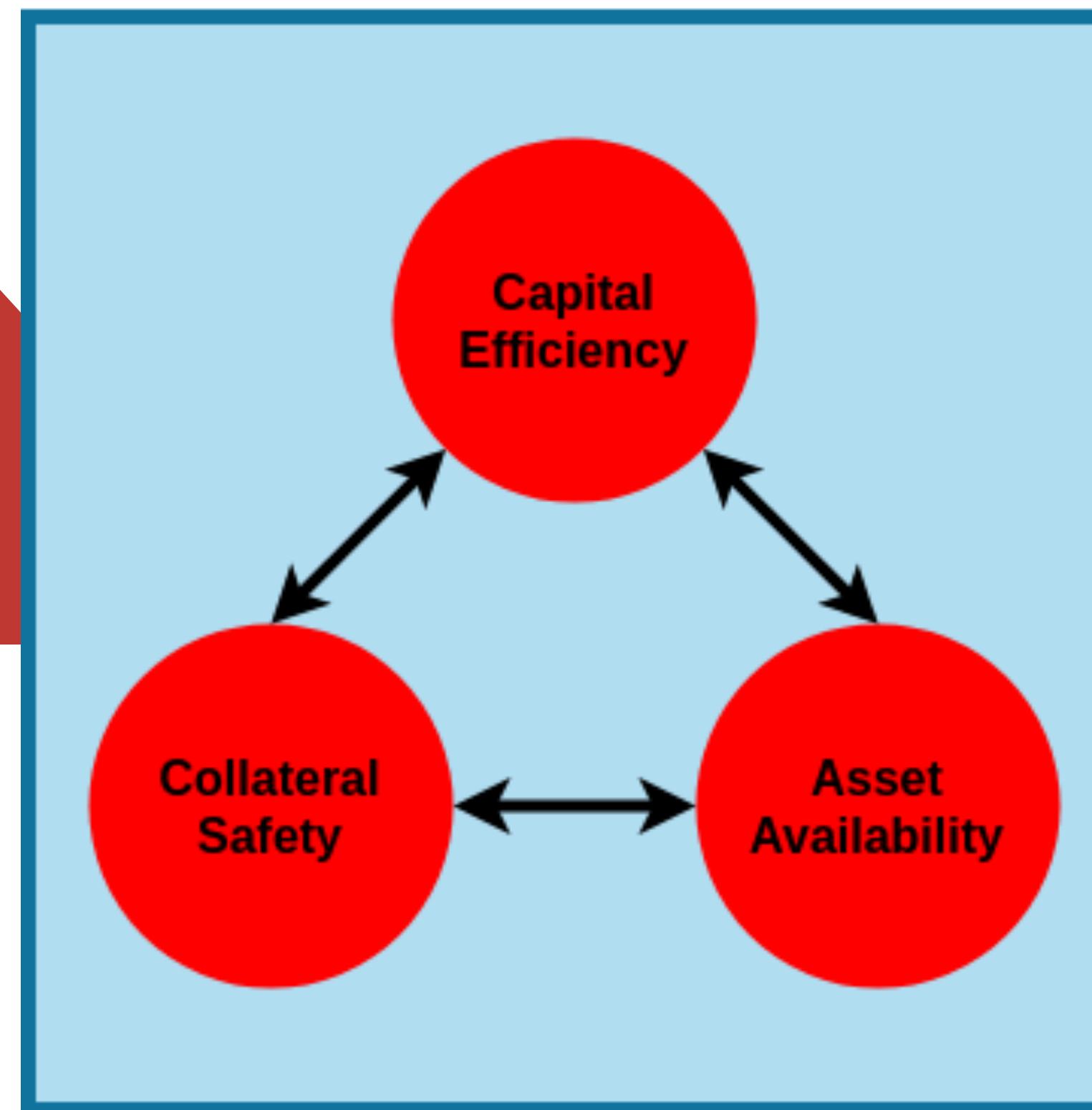
ETH Crash causes mass liquidation

**2021-05-19 Venus - BSC**

Price volatility downwards as some traders were securing profits from the price increase.

*dancing at knife-edge*

# Collar: A New Paradigm of Lending and Borrowing



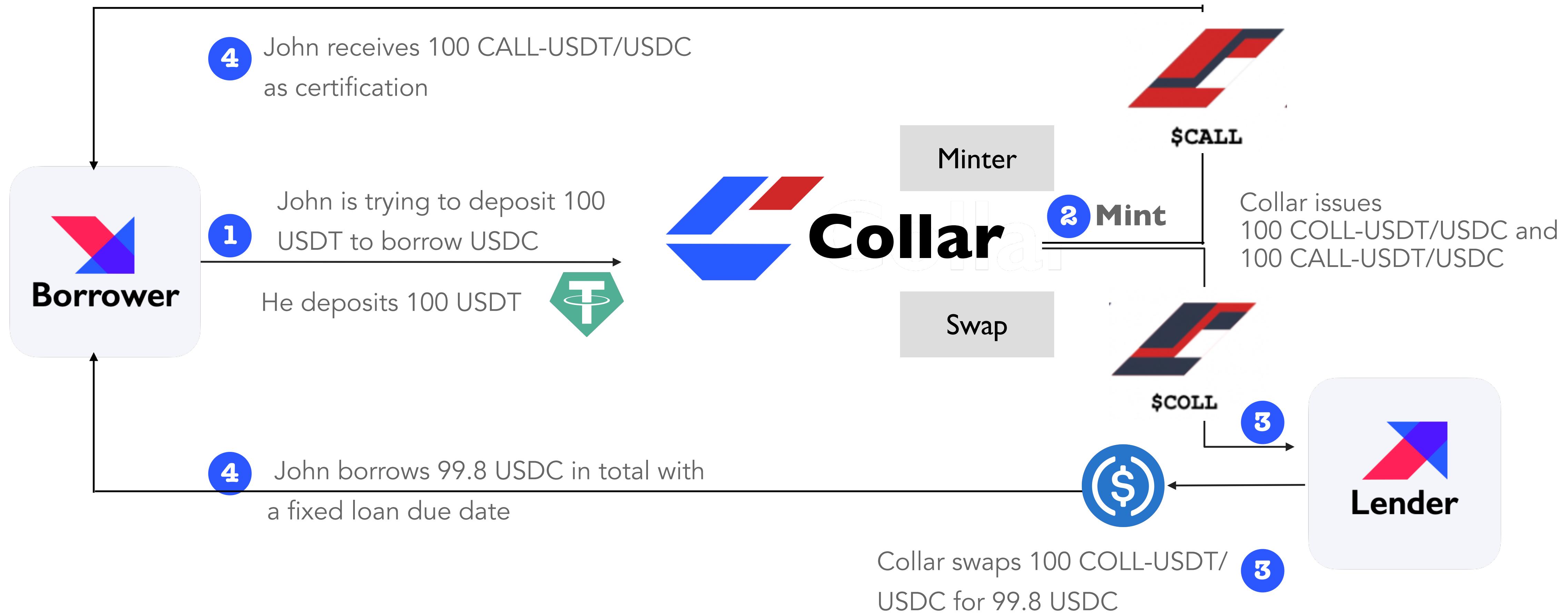
- 1. Fixed interest rates with fixed term — interest is paid up-front**
- 2. 100% LTV — no over-collateralization**
- 3. No liquidations — borrowers always retain access to their collateral during the loan term**
- 4. Oracle free — money markets have no reliance on price feeds due to the absence of liquidations**
- 5. Transferable Deposit Position**
- 6. No frozen assets**

# Comparison between Collar and other lending protocols

		Compound	Collar
System Setting	Paradigm	Over-Collateralization	Collar-Option Strategy
For Lender	Collateral Withdraw	Could Failed	100% Promised at Due Date
For Borrower	Liquidation	Yes	No Liquidation
	Loan Due Date	No	Yes

# How to borrow and lend in Collar?

## A Briefcase



# How is Collar different?

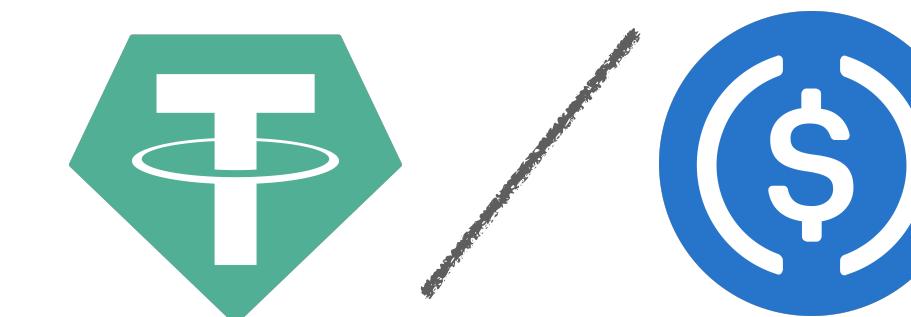


- **Fixed Borrowing Interest**



In Collar Swap, COLL/USDC determines borrower's cost in current period.

- **100% LTV**



Borrower is enable to borrow full value of its collateral. There is no collateral factor preinstalled.

- **No Liquidation Risk**



There is not liquidation as long as CALL is valid. Borrower can repay debt any time before expire.

- **Transferable Deposit Position**



Borrowing certification CALL is eligible to transfer or trade.

# How is Collar different?

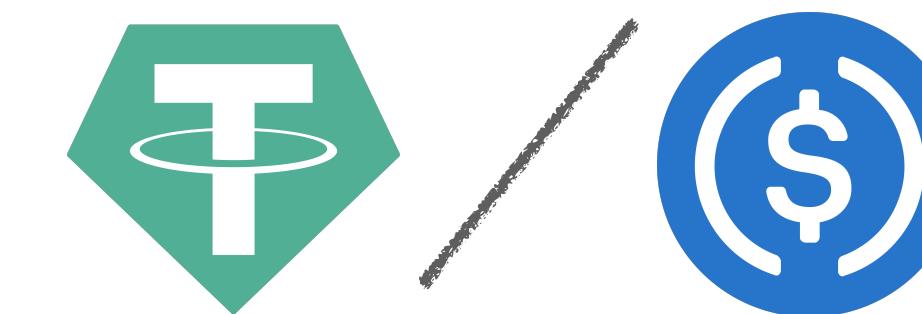


- **Fixed Lending Interest**



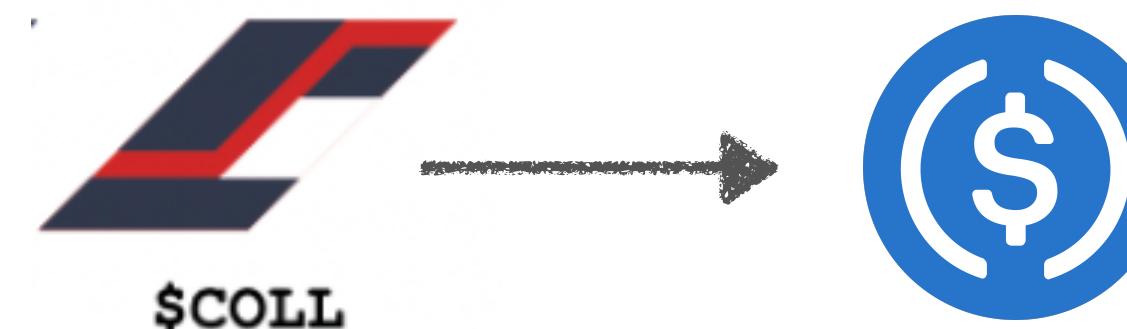
In Collar Swap, Coll/USDC determines lender's reward in current period. Lenders can use Collar a fixed term saving protocol.

- **Fixed Risk Exposure**



Lender's risk is restricted by corresponding stablecoin pairs and expiry date.

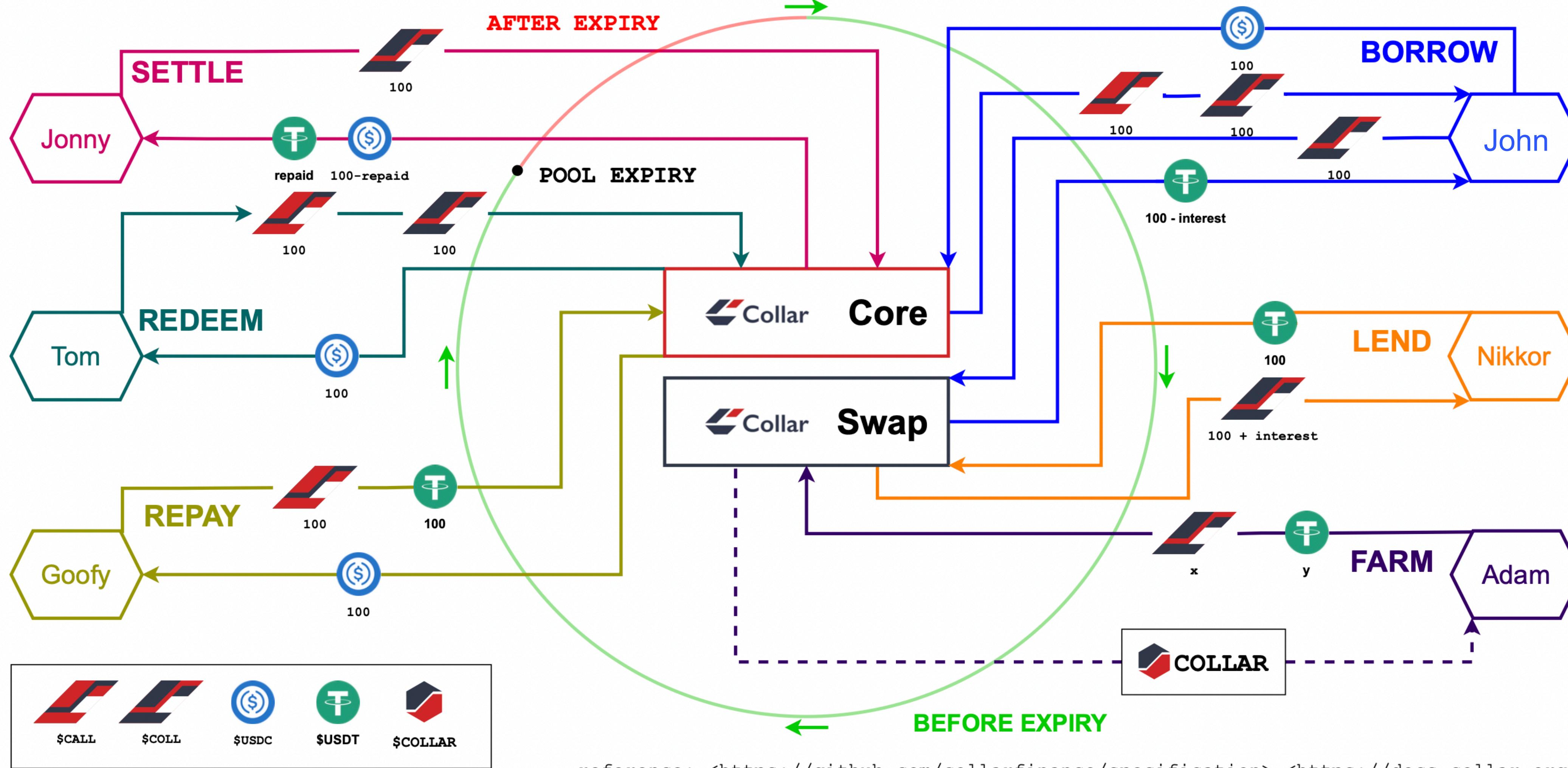
- **Promised Liquidity Availability**



COLL can always swap back to lender's principle asset in Collar swap before expire.

# How to borrow and lend in Collar?

## An Exhaustive Case: what after expiry



# Use Case

## Stablecoin de-peg protection

Collar allows you to borrow USDT using DAI as collateral, farm for as long as you want, and then get back your DAI, without having to worry about liquidations.

## APY Swap

For DeFi farming aggregator

## A Basket of Stablecoins

Collateral/Debt + COLL token = Steel Strong Stablecoin

## Liquidity Aggregation for Innovative Stablecoin

## Decentralized USDT Insurance with Sufficient Supply

The very first stablecoin insurance. Sufficient supply side and fair market price mechanism.

# Collar Modules

**Collar is a lending protocol  
for pegged assets, providing  
lending and borrowing for  
relative-stable assets.**

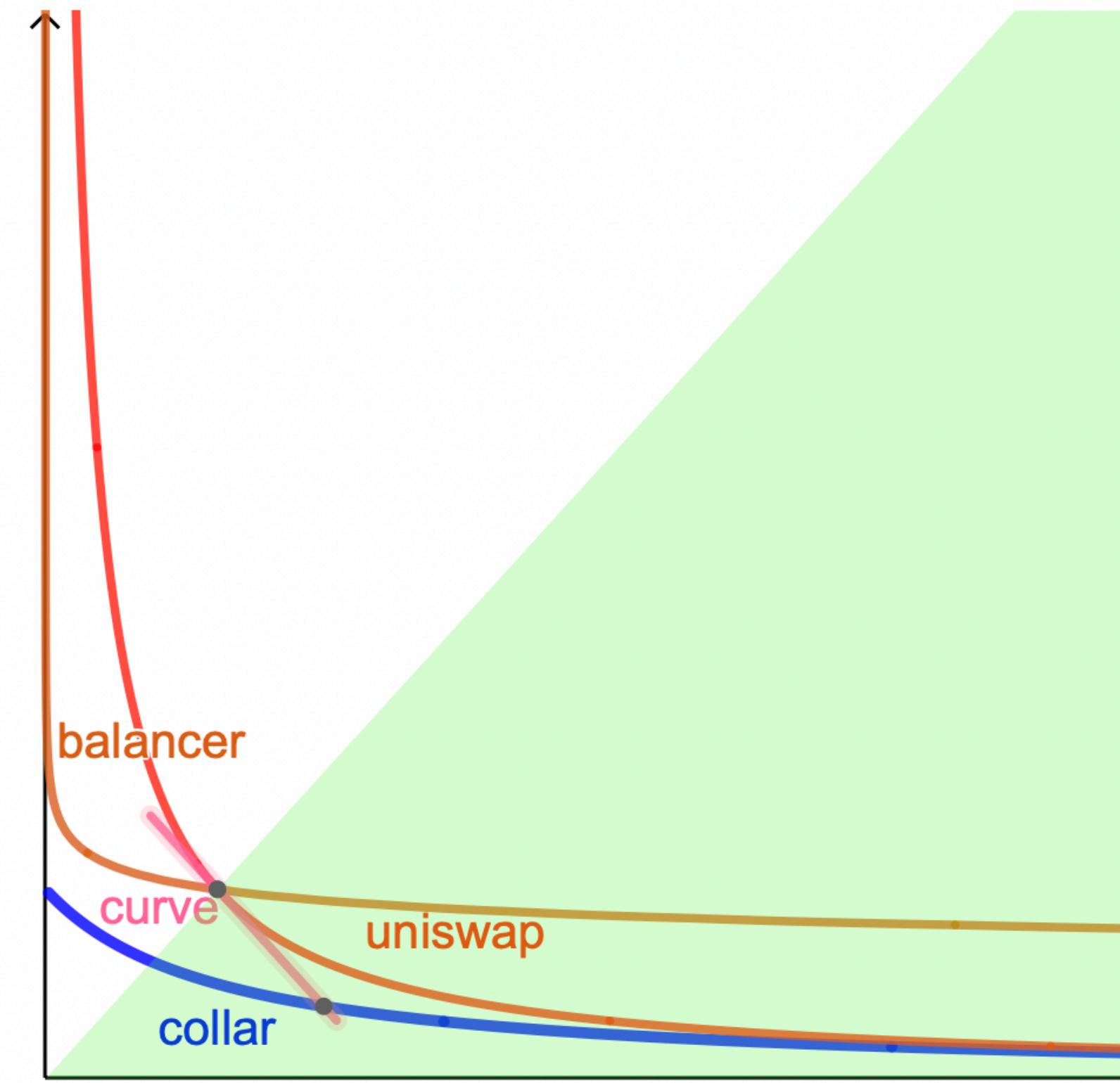


Minter

Core

Swap

# Reinforcement Ready: Collar Swap

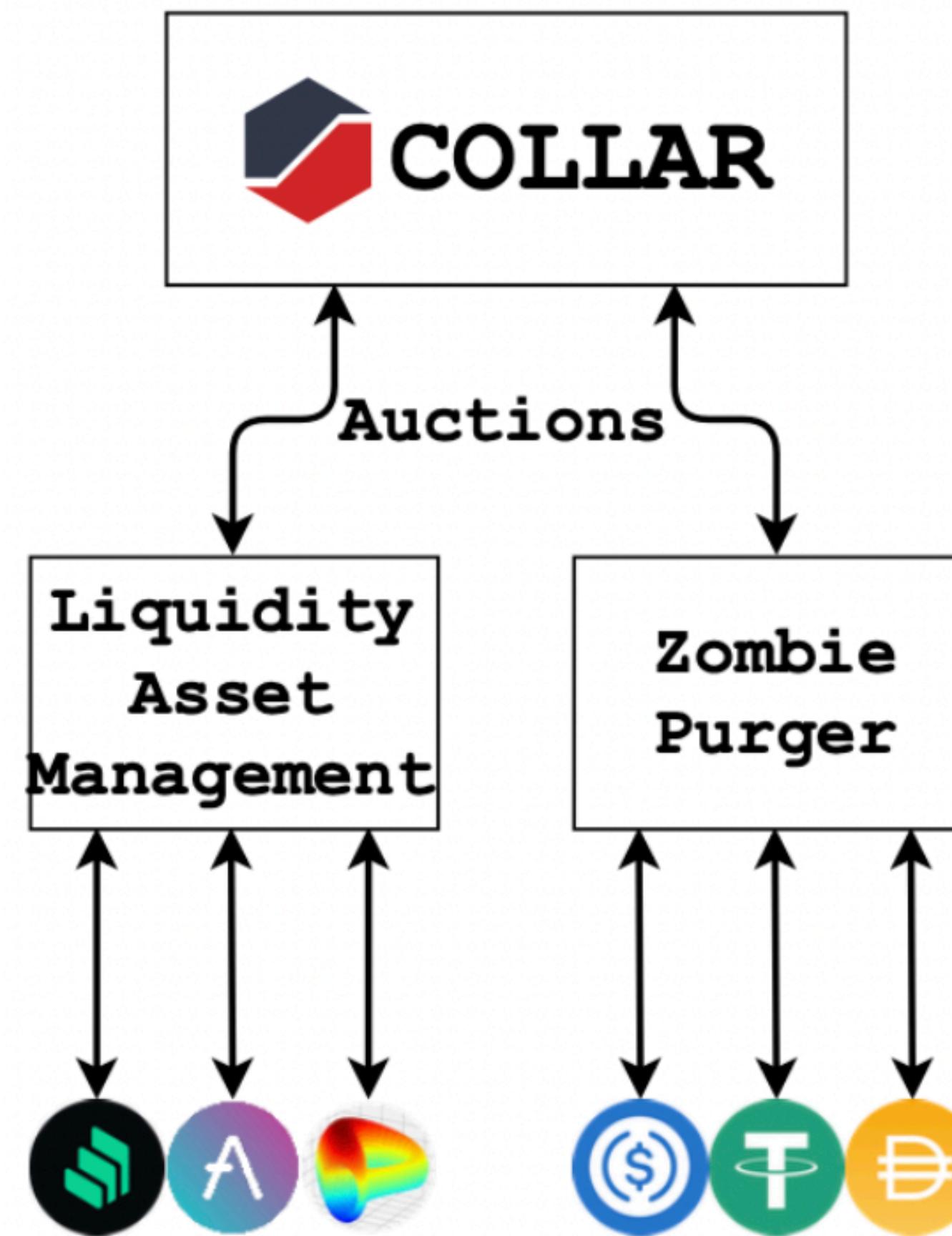


**Optimized Equivalents Swap**

Collar Swap is a vAMM invariant for stablecoin derivatives swap.  
It is inspired by Curve invariant and optimized for following features:

- **Higher Capital Efficiency**
- **Optimized Slippage**
- **No price oracle**

# Reinforcement Ready: COLLAR Token



- **Tokenomics**

COLLAR adopts deflation toke economy. Total supply of COLLAR will decease in future.

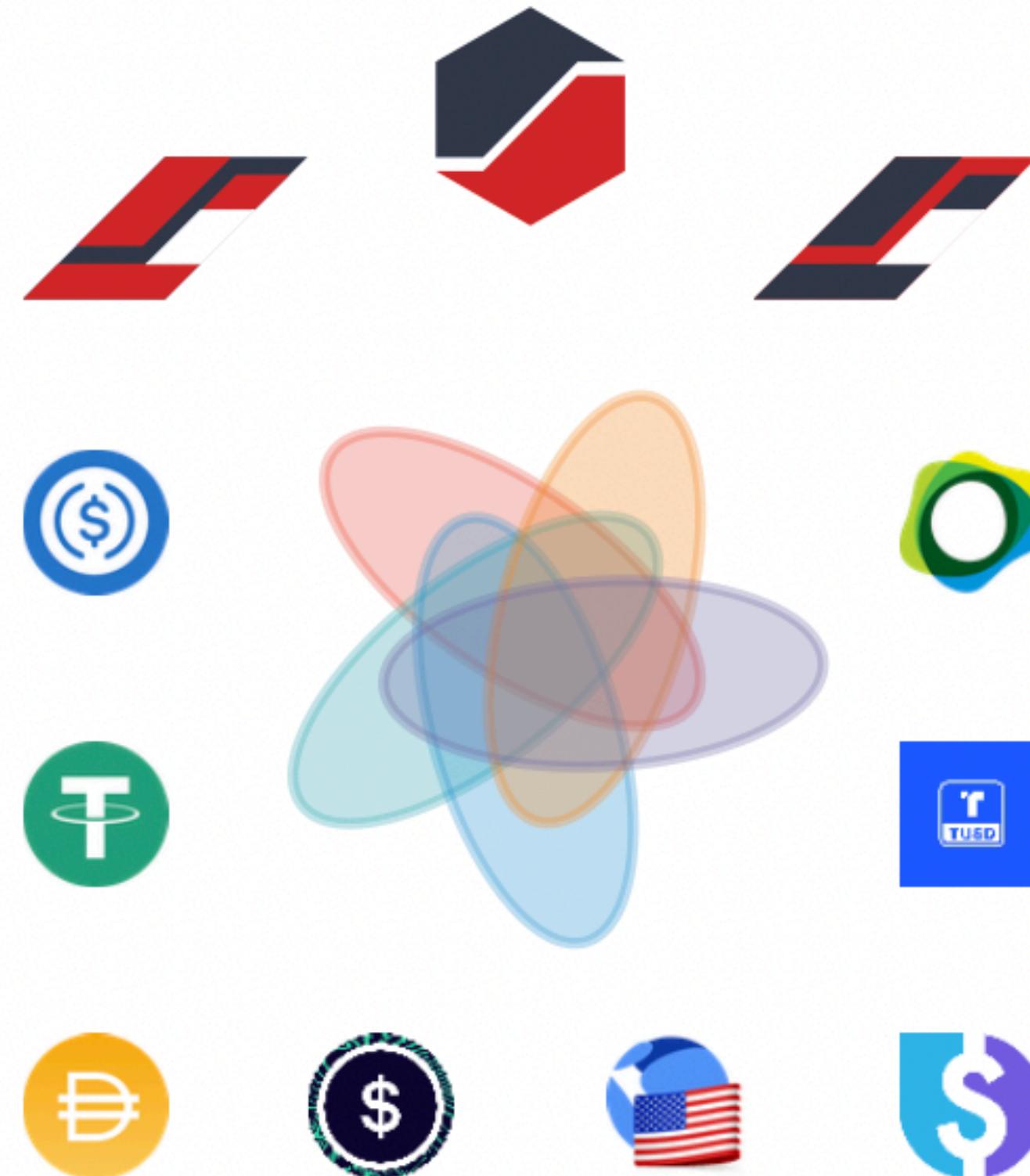
- **Protocol revenue**

System collateral is prudently managed by protocol and earnings will be used to build a virtuous cycle of COLLAR.

- **Utility**

System asset dust remains will fuel COLLAR inner value.

# Reinforcement Ready: Innovative Stablecoins



\$CALL & \$COLL  
various composability

- **Composability**
- **Flexibility**
- **Calculability**

# Collar / Lego



# Road✓Map

- Seed Investors pitching and fundraising
- Test Net

2021 Q2

- 2nd Round Lending Pool
- Rollover Migration of 1st and 2nd Coll Token

2021 Q4

- Anniversary Airdrop Activity
- 1st Round Lending Pool
- Zombie Purger

2022 Q2

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2021 Q3

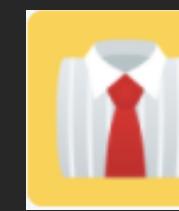
- Private Round Close
- Ethereum Official Launch
- 1st Round Lending Pool

2022 Q1

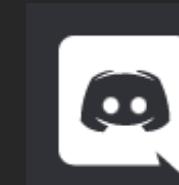
- CollarDAO Launch
- Layer2 and Multi-chain Experiments
- 1st Round Lending Pool Settlement

# Thanks !

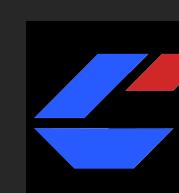
## — Contact Us



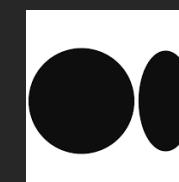
<https://docs.collar.org>



<https://discord.com/invite/GetGygfMBy>



<https://collar.org>



<https://collarfintance.medium.com>