

# Smart contract security audit

## IC Defi

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v.1.0



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# 1.0 Introduction

## 1.1 Project engagement

During August of 2021, IC Defi engaged CTDSec to audit smart contracts that they created. The engagement was technical in nature and focused on identifying security flaws in the design and implementation of the contracts. IC Defi provided CTDSec with access to their code repository and whitepaper.

## 1.2 Disclaimer

It should be noted that this audit is not an endorsement of the reliability or effectiveness of the contract, rather limited to an assessment of the logic and implementation. In order to ensure a secure contract that's able to withstand the network's fast-paced and rapidly changing environment, we at CTDSec recommend that IC Defi team put in place a bug bounty program to encourage further and active analysis of the smart contract.

## 2.0 Coverage

### 2.1 Target Code and Revision

For this audit, we performed research, investigation, and review of the IC Defi contract followed by issue reporting, along with mitigation and remediation instructions outlined in this report. The following code files are considered in-scope for the review:

Source:

<https://bscscan.com/address/0x0667427e71d38bb32f4e1226c41aa42ac50953c7#code>

## 2.2 Attacks made to the contract

In order to check for the security of the contract, we tested several attacks in order to make sure that the contract is secure and follows best practices.

| No | Issue description.   | Checking status |
|----|--|-----------------|
| 1  | Compiler warnings.   | PASSED          |
| 2  | Race conditions and Reentrancy. Cross-function race conditions.  | PASSED          |
| 3  | Possible delays in data delivery.  | PASSED          |
| 4  | Oracle calls.  | PASSED          |
| 5  | Front running.   | PASSED          |
| 6  | Timestamp dependence.  | PASSED          |
| 7  | Integer Overflow and Underflow.  | PASSED          |
| 8  | DoS with Revert.   | PASSED          |
| 9  | DoS with block gas limit.  | PASSED          |
| 10 | Methods execution permissions.   | PASSED          |
| 11 | Economy model. If application logic is based on an incorrect economic model, the application would not function correctly and participants would incur financial losses. This type of issue is most often found in bonus rewards systems, Staking and Farming contracts, Vault and Vesting contracts, etc. | PASSED          |
| 12 | The impact of the exchange rate on the logic.  | PASSED          |
| 13 | Private user data leaks.   | PASSED          |
| 14 | Malicious Event log.   | PASSED          |

|    |  |        |
|----|--|--------|
| 15 | Scoping and Declarations.                | PASSED |
| 16 | Uninitialized storage pointers.          | PASSED |
| 17 | Arithmetic accuracy.                     | PASSED |
| 18 | Design Logic.                            | PASSED |
| 19 | Cross-function race conditions.          | PASSED |
| 20 | Safe Zeppelin module.                    | PASSED |
| 21 | Fallback function security.              | PASSED |
| 22 | Overpowered functions / Owner privileges | PASSED |

## **3.0 Security Issues**

### **3.1 High severity issues [0]**

No high severity issues found.

### **3.2 Medium severity issues [0]**

No medium severity issues found.

### **3.3 Low severity issues [0]**

No low severity issues found.

## 4.0 Owner privileges

Ownership was renounced.



## 5.0 Summary of the audit

Contract has no issues and it's safe to deploy. Ownership was renounced by team.