

# **STITHULF ERC:**

## **A Crypto Lending Service**

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## Abstract

*Connecting the traditional banking system with crypto is necessary to revolutionize the future of finance. 'Stithulf' is a project that aims to innovate traditional banking services by leveraging smart contracts, blockchain, and crypto technology. The project's crypto-friendly and open-source nature opens doors for global participation, providing an inclusive solution in the banking industry. 'Stithulf ERC' is the lending service built on the ERC20 protocol. The following paper will provide a basic understanding of the business model of 'Stithulf ERC.'*

## Introduction

In ancient times, lending was typically performed by groups within a community who had surplus resources that they could lend to those in need. In some societies, lending was carried out by religious institutions. The origins of the lending system can be traced back to 3000 BC when civilizations such as the Sumerians, Babylonians, and Egyptians developed the first system of credit and loans on a large scale. Meanwhile, religious communities like Jews made significant contributions to lending in the Middle Ages.

The early 1800s saw a new era of lending when the Philadelphia Savings Fund Society opened its doors to provide loans to the average population as well as a means of savings. In fact, it became the very first savings bank in the US. A new era of mortgage lending was ushered in during 1932 when the Federal Home Loan Bank Act was established to support mortgage finance by local financial institutions.

The modern lending revolution started in the 1950s when bank cards like VISA and FICO scores were invented. After the invention of the internet, we entered the

Fintech era where most institutions integrated database systems and the internet to make financial services more efficient, safe, and scalable.

In the present, rise of cryptocurrencies and blockchain technology have created a potential market for innovative financial services. 'Stithulf ERC' recognizes this demand and leveraging ERC20 token system and smart contract technology in order to provide efficient lending service.

**Mission:** Our mission is to integrate latest technological advancements like blockchain technology in traditional banking to provide high level of financial services to our customers, while maintaining the standards of integrity, transparency, and innovation. We are committed to creating long-term value for our shareholders, employees, and customers, and to being a responsible corporate individual in the communities we serve. We aim providing our customers the best lending service in order to support them achieve their financial goals.

The primary objective of 'Stithulf ERC' is to provide lending services to individuals, businesses and governments using an equity-based lending protocol. To achieve financial stability and growth, we plan to build a strong community and differentiate ourselves by providing swift processing, innovative financial instruments, and fast response times. Our target market will be international, with a focus on PR, financial networks, and cold emails. We will use blockchain and smart contract technology for adoption and integrate community development as a CSR objective by making the project open source. Our risk management strategy will include keeping a certain amount in treasury to manage market risks.

In beginning stages, the lending services will be provided manually (i.e. a user submits the form - the verification and repayment periods are discussed through email - funds will be transferred with repayment period details). For long term, we will be building an application for the lending services. The infrastructure of 'Stithulf ERC' will provide a secure and efficient lending service for the community. The lending protocol is equity-based and designed to ensure the customers receive loans that are proportional to the equity held. The project will offer swift processing, fast response times, and innovative financial instruments that will be tailored to meet the specific needs of the customers. With a marketing strategy that focuses on blogs, financial networks, and social advertising, 'Stithulf ERC' will be an international service provider in the market. The project is committed to regulatory compliance and proactive approach to managing regulatory risks. The project will be flexible and open to make any changes beneficial for the users and community.

In this whitepaper, we have provided information regarding market analysis, technical details, token economics, risk management, use case, token ownership & security, marketing plans, and roadmap of 'Stithulf ERC' project. With the following information our goal is to provide legitimacy and transparency for regulators and investors regarding the business operations of the project.

## Market Analysis

We at Stithulf ERC have done a Market Analysis research regarding Lending Industry in Crypto. The blog post can be

accessed at: <https://stithulf.com/blog/market-analysis-of-crypto-lending-stithulferc>

## Technical Details

The lending services provided by the entity 'Stithulf' is called 'Stithulf ERC' (SULFERC).

Here is the complete outlook of lending process:

1. The borrower applies for the service using the form. (on [erc.stithulf.com](https://erc.stithulf.com))
2. The borrower is contacted through email for verification and repayment periods is discussions
3. The amount is sent to borrower. (In \$SULFERC Tokens or, Hong Kong Dollars If you're Hong Kong Citizen)
4. Borrower gets timely notifications for repayments.
5. After completing the repayment, borrower gets Credit Score Ratings set by 'Stithulf ERC'.

The following procedure can be completely done online. We store the data of users in order to verify the details of the borrower.

The technical infrastructure of the project is focused on improving and providing simple yet powerful tool for banking services. Our project is designed to provide a user-friendly interface that is easy to navigate, even for those who are new to the world of crypto.

In order to ensure the security and stability of our project, we are using a combination of industry-standard security protocols and advanced solutions. The

security options include (but not limited to) HSTS, DDoS Protection, Bots Protection, and other options, ensuring that all information is secured and protected against malicious attacks.

As we continue to develop our project, we are committed to transparency and openness. We will provide regular updates on the progress of our project and ensure that all holders are kept informed. Whether you are a potential user, investor, or simply interested in the Crypto lending, we welcome everyone to join us on this exciting journey.

## Token Economics

'Stithulf ERC' (Symbol: SULFERC) is an ERC20 token built on the Ethereum Blockchain. The token has a total supply of 1,094,795,585 tokens and 4 decimal places.

The following is a Token Contract Address:

Ethereum -  
[0x2277964ce25D22f9F12E1497181575d77037C0B3](https://etherscan.io/address/0x2277964ce25D22f9F12E1497181575d77037C0B3)

Binance -  
[0x9Df9De5Ed89ADBBd9fa2C14691903A0DE9048A87](https://binance.com/address/0x9Df9De5Ed89ADBBd9fa2C14691903A0DE9048A87)

Due to the structure of our protocol, it is essential for us to have healthy equity in order to provide further lending services.

The official contract address where you may be asked to send collateral for lending service is following (0xEA2822047194f0Cb21d8C79B2d93aAA42f3b9B5a).

## Risk Management

Risk Management is very essential for our lending project in order to have stability and confidence in the market.

How the project will tackle the risks associated with this protocol:  
1) Volatility: Crypto Markets are often volatile and our equity-based system can have wider consequences if all holders sell our 'Stithulf ERC' tokens in Market Turmoil.

S) Diversification and Treasury: To tackle Volatility, the project will diversify its lending services from Cryptocurrencies to Hong Kong Dollar. The project will also have a Treasury Fund from where, the funds will be used to stabilize the price in case of a Market Turmoil.

2) Borrower Default Risks: In Lending industry, The Borrower Default Risk is eminent.

S) Borrower Verification, Collateralization and Credit Score System: To tackle default risks of the borrower, we perform various background checks in order to verify if the borrower will be able to repay the funds.

In order to secure the loan, the project may also use the collateralization of certain percentage of total amount.

*Note: The 'Stithulf ERC' Tokens can be added as collateral for the service*

After Repayment Period is ended, the borrower will get Credit Score Ratings by Stithulf ERC. This Ratings will be useful for Future Financial Services by Stithulf or, Other entity.

3) Interest Rates: Globally, The Monetary Policy Rates are different. When providing Lending Services on International Levels (in

\$SULFERC Tokens) there can be biases between the countries on what, the Interest Rates of the Lending Service should be.

S) IRIS: ‘Interest Rate of International Standards’ (IRIS) is a financial instrument calculated by averaging all available Monetary Policy Rates worldwide. Stithulf ERC will use this standard to provide lending services worldwide on a fixed rate.

*IRIS is invented by myself and the data will be calculated on quarterly basis.*

In Local Lending Services (Hong Kong), Our Lending Operations will follow the rules and regulations of the HKMA.

## Use Case

The Use Case section of our white paper highlights the primary function and purpose of our ‘Stithulf ERC’ (SULFERC) tokens and lending services.

The tokens will be primarily used for lending activities. It will be made public for funding on Cryptocurrency Exchanges where, anyone can hold the tokens in order to join our ecosystem.

Our virtue with the project will be to provide more accessible and flexible lending options to borrowers.

Furthermore, in case of lower credit scores, the use of tokens as collateral ensures that the lending service will be self-sustaining and profitable for the project.

In summary, by providing a secure and simple lending service, we aim to create a safe integration of blockchain and traditional lending service which delivers value to all participants.

## Token Ownership and Security

The Token Ownership and Security section of our white paper outlines our approach to ensuring the security and stability of the Stithulf ERC (SULFERC) token. It is important to us that our tokens are secure and accessible to all, while also protecting the long-term interests of our project and community.

All majority held funds will be owned by the company (instead of the founder). The founder is eligible to take salary. The use of majority funds (Lending service and R&D of the project) will be taken by the board.

We take security very seriously, and have implemented a number of measures to ensure that our project and tokens are secure. Our platform is built on Ethereum and utilizes smart contracts to manage token distribution and transactions, providing an additional layer of security.

We are also committed to maintaining a healthy cyber-secured environment for our service. This includes security audits, the implementation of best practices for data protection, and constant monitoring of potential threats.

In conclusion, we are committed to ensure the security and stability of the tokens as well as the service.

## Marketing

The project will use Paid Advertising and Marketing Strategies to promote and scale the services and userbase in Hong Kong as well as for the International Audiences.

# Roadmap

The Roadmap section of our white paper outlines the development timeline for the token, and provides a clear view of our future plans for the year ahead.

Our timeline is as follows:

April to June '23: Launch of Tokens – The project will be launched on Centralized as well as Decentralized Exchanges in April to June Period.

July to September '23: Creation of the Board – In July to September period, we aim to finalize our board members and register a legal entity in Hong Kong.

October to December '23: Starting the Lending Services – the lending services will be operational from this period of time. We will follow the rules & regulations set by the Hong Kong Authorities.

In conclusion, the Roadmap section of our white paper provides a clear and concise view for the timeline of our project. Our goal is to create a lending service that provides a secure and accessible environment for borrowers, and we will try our best to achieve the goals in order to build investor confidence to the project.

## About

Founder: Vedant Dighe – My full legal name is Vedant Namdev Dighe. I am 21, based in Mumbai, India. My profession is an Entrepreneur with 2 projects in hand. First one is: RedVilla.Tech – It's a marketplace for All Digital Products and, the Stithulf – A Traditional Banking Alternative for Crypto.

I have been interested in blockchain technology since 2017. Success of Ethereum inspired me to learn blockchain development

in 2019. After studying Remix Ethereum, Solidity, and building test blockchains using the Rust and Substrate framework in 2021, I decided to utilize this innovative technology to improve and revolutionize our current traditional banking industry. The works of prominent figures in the blockchain industry, such as Adam Back, David Chaum, and Satoshi Nakamoto have proven the potential of this technology.

## Conclusion

In conclusion, the 'Stithulf ERC' Token represents a major innovation in the lending industry, offering a new way for borrowers to access funds. By leveraging the power of the Ethereum blockchain and smart contracts, we are creating a simple, and transparent solution that meets the demands of a rapidly changing financial landscape. With a total supply of 1,094,795,585 (One billion, ninety-four million, seven hundred ninety-five thousand, five hundred eighty-five) tokens, a successful ICO launch by April Ending on MintMe Exchange and other Crypto exchanges (by June), and a promising roadmap for future development, the Stithulf Token has the potential to revolutionize the financial services sector.

Overall, the Stithulf ERC Token represents an exciting opportunity for anyone looking for a crypto project that is friendlier for regulations as well as able to integrate the traditional financial system to the blockchain financial system. Whether you are a seasoned investor or just starting your journey in the blockchain industry, the Stithulf Token is a unique opportunity to join a thriving community of like-minded individuals, and to help shape the collaborative future of finance.

Our lending services will be offered for everyone. i.e. from individuals,

businesses to countries and government institutions. We will continuously monitor the security and regulatory frameworks in each country to provide secure and reliable lending services to our clients.

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## References

The following whitepaper is written by taking following data/ statistics into consideration.

- <https://stithulf.com/blog/market-analysis-of-crypto-lending-stithulferc>
- <https://ethereum.org/en/developers/docs/standards/tokens/erc-20/>
- <https://chaum.com/wp-content/uploads/2022/01/Chaum-Evertse-1987-Chapter-A-Secure-and-Privacy-Protecting-Protocol.pdf>
- <https://bitcoin.org/bitcoin.pdf>
- [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=4401098](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4401098)