

Ligicate

The future of Lay Away
(Future of Blockchain Submission)



What is Ligate

Ligate is a blockchain based “layaway” service that decentralizes and brings equity with modernity to the “layaway” industry. It provides independent custody which leverages the on chain asset creation abilities of the algorand platform to facilitate on chain full lifecycle management of the layaway process, without explicit smart contracts.

The Ligate platform works based on Open Digital Commerce for Blockchain principles which espouse, open access markets, open data, and open transactions. In short each user role controls its own data and whether or not it trusts a party based on verifiable blockchain data, when engaging in a transaction.



The Challenge

Despite being a multi-billion (USD\$42billion 2019) dollar industry with a history that goes into antiquity pawnbroking is today still plagued by predatory lending, unfair trading practices, and organised crime.

In short both borrowers and lenders are exposed by the lack of transparency and the limited scalability, to inefficient lending practice.



The Solution

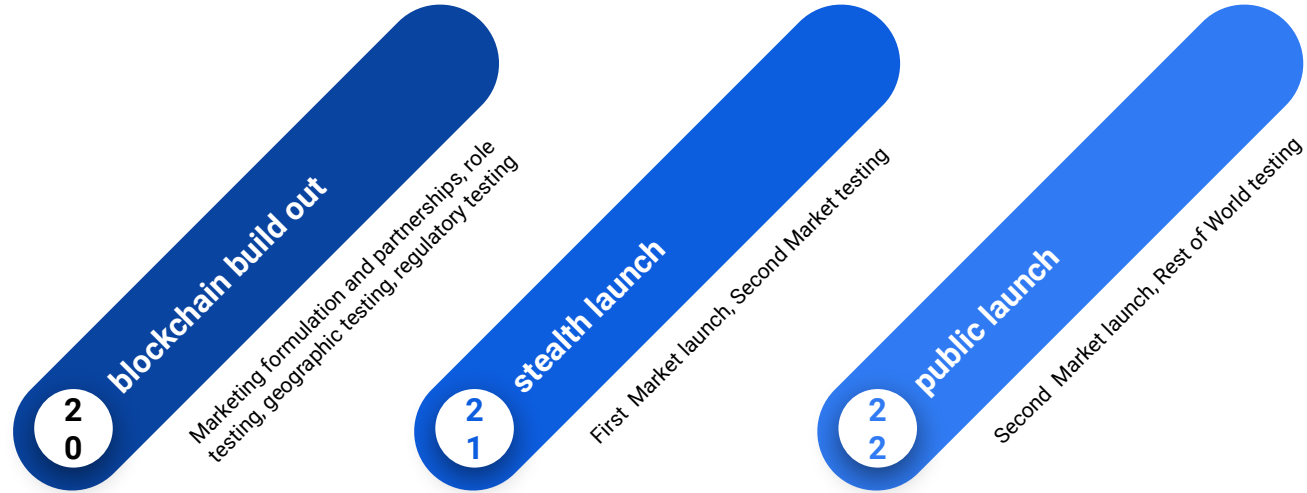
Ligate.

The Ligate platform is a decentralized mechanism for executing an efficient and impartial model of layaway. It separates the roles of Lender and Custodian, introducing the role of Money Manager that acts as a gateway into the ecosystem.

By separating the Lender from the Custodian, the Lender is able to dispense a greater number of loans as the lender is no longer limited to the space in the pawnshop. The borrower also has greater confidence in that an independent Custodian of the borrower's choosing will be less open to malpractice that can be found in a pawnshop.

For the borrower Ligate provides greater access to Lenders and a greater variety of assets categories in which to layaway as compared to the conventional high street.

The Future



Questions

