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Ligate

The future of Lay Away

Yellow Paper

Introduction

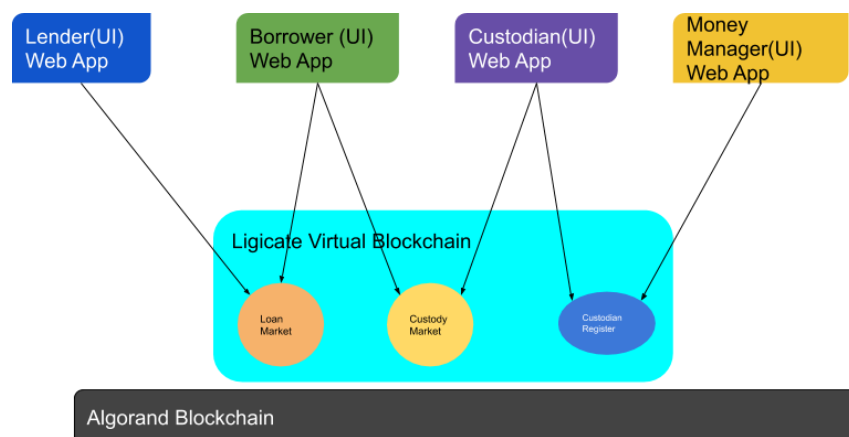
This yellow paper describes the key technical aspects of the Ligate platform. It describes the Ligate Virtual Blockchain and how it leverages key features of the Algorand platform such as blockchain based asset issuance. Built on the principles of Open Digital Commerce the fundamental premise of the Ligate platform is that all parties operate independently on an open public blockchain.

Ligate Platform Design

The design of the Ligate platform is to have a minimum of five separate User Interfaces (UI) in the form of web applications that are independently hosted and independently connect to the Algorand blockchain. These UIs interact with the markets and services hosted in the Ligate Virtual Blockchain. This is described in the diagram below:



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Ligate Platform

The Ligate platform consists of the following rowles which are supported by their complimentary webapps, they are:

- Ligate Money Manager
- Ligate Custodian
- Ligate Lender
- Ligate Borrower

Ligate Money Manager

Ligate Money Manager is responsible for the verification and registration of Custodians as well as issuance of Ligatures (tokens) which are used to represent borrower assets to be held by Custodians. The Ligatures used by each Custodian are unique to that Custodian in effect an ICO to a party of one. Whilst the Money Manager issues a Custodian with the total supply of Ligatures based on the Custodian asset limit, all Algorand asset management functions are retained by the Money Manager.

Ligate Custodian

The Ligate Custodian (i.e. real world person) is responsible for the storage and security of borrower assets during the Ligate lay away process. The Ligate Custodian Platform is responsible for issuing the borrower with a Ligature (token) which is a representation of the borrower's asset held in custody. In short it is a link between the blockchain and the borrower's asset. This enables the borrower to secure a loan against an asset.



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Ligate Lender

The Ligate Lender is responsible for issuing loans to Ligate Borrowers. The Ligate Lender Platform is responsible for the registration, and management of lenders as well as the administration of outstanding loans. The Ligate Lender Platform provides borrowers with the ability to make short term loan offers to borrowers and to opt-in to the borrower ligature once an offer has been accepted.

Ligate Borrower

The Ligate Borrower is the individual seeking to secure their asset to acquire a loan. The Ligate Borrower Platform is the borrower facing web app responsible for managing borrowers through the process of securing and repaying a loan. It enables borrowers to interact with the custodial and loan markets enabling borrowers to get access to offers of custody in exchange for a fee and enabling them to use their verifiable blockchain based Ligature (token) to secure a loan against an asset held in verifiable custody.

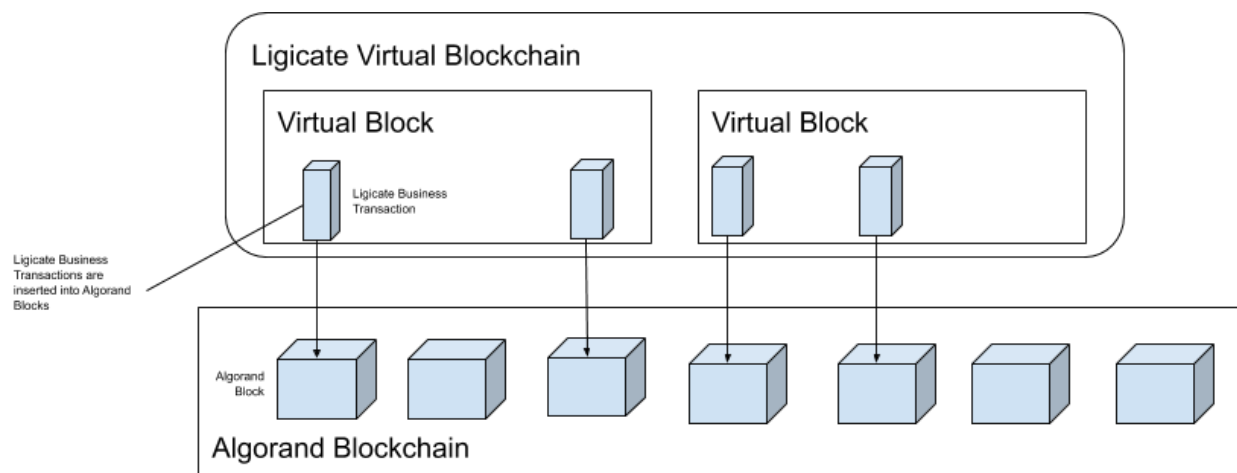
Ligate Virtual Blockchain

The Ligate Virtual Blockchain is a layer on top of the Algorand Blockchain that consists of business messages, business transactions and externalised services such as registration, and Ligature (asset) creation. The Ligature Virtual Blockchain is a technically open platform i.e. anyone can participate, the decision as to whether to engage with unregistered parties is left to individuals in the network. In short if a party does not have the necessary registrations, anyone can still work with them but they do so at risk.

The design of the Ligate Virtual Blockchain is described in the diagram below:



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Ligate Virtual Blockchain