



DeFiat

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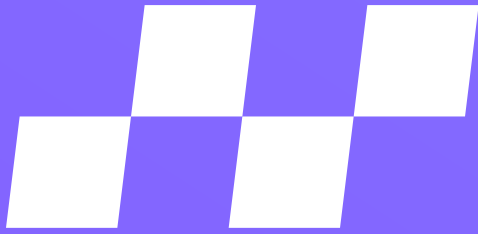
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DeFiat (DFT) is the first token with **fully-embedded governance, loyalty discounts, and deflationary mechanisms** at its core. Decisions made on the DeFiat network are voted on, and fully orchestrated by DFT holders. Each time a transaction occurs on the network, a fee is distributed to network participants and tokens are burned to reduce supply and increase scarcity.



ABSTRACT

Traditional centralized financial architecture has reached a final position in our current economic landscape. With the rise of Modern Monetary Theory, interest rates have sunk to the zero bound, and wealth inequality has been exacerbated. The introduction of Decentralized Financial Services (DeFi) serves to disrupt and set the stage for new methodologies in economics. DeFi implements a trustless protocol without the need for intermediaries, thereby enabling an on-chain permissionless financial structure that is open to everyone. Implemented on the Ethereum network, smart contracts are the central component of DeFi and offer a diverse range of services from algorithmic stable coins and derivatives to liquidity pool based exchanges and asset management. DeFiat intends to disrupt an increasingly archaic system by acting as a gateway to the ecosystem of DeFi services. DeFiat offers a unique solution to some of DeFi's most common pitfalls by integrating governance and loyalty features to create economic incentivization to use, hold, and most importantly, contribute to the platform. Finally, DeFiat revolutionizes token flexibility and security against "Black Swan" events where power given to a contract can result in catastrophe.



DeFiat

DeFiat is the first gateway to decentralized financial services with fully-embedded governance, loyalty discounts, and deflationary mechanisms. The DeFiat Ecosystem is composed of three fundamental components: the DeFiat Token, DeFiat Points, and DeFiat Governance. These elements serve as the backbone to DeFiat Services, a collection of financial services offered by the DeFiat Ecosystem. DeFiat's most prominent offering, the UniStake Protocol, empowers users to earn yield by staking any ERC-20 token.

ECOSYSTEM



DeFiat Token | DFT

The DeFiat Token (DFT) provides a unique use case in fueling the DeFiat Ecosystem. DFT enables holders to participate in governance decisions and the various financial applications offered on the platform. At its core, DFT represents ownership in the network, and so grants proportional voting rights in governance decisions based on the amount of DFT held. As a DeFi platform, holders earn yield by staking their DFT. Each transaction introduces an associated token burn and network fee, making DFT a naturally deflationary token.



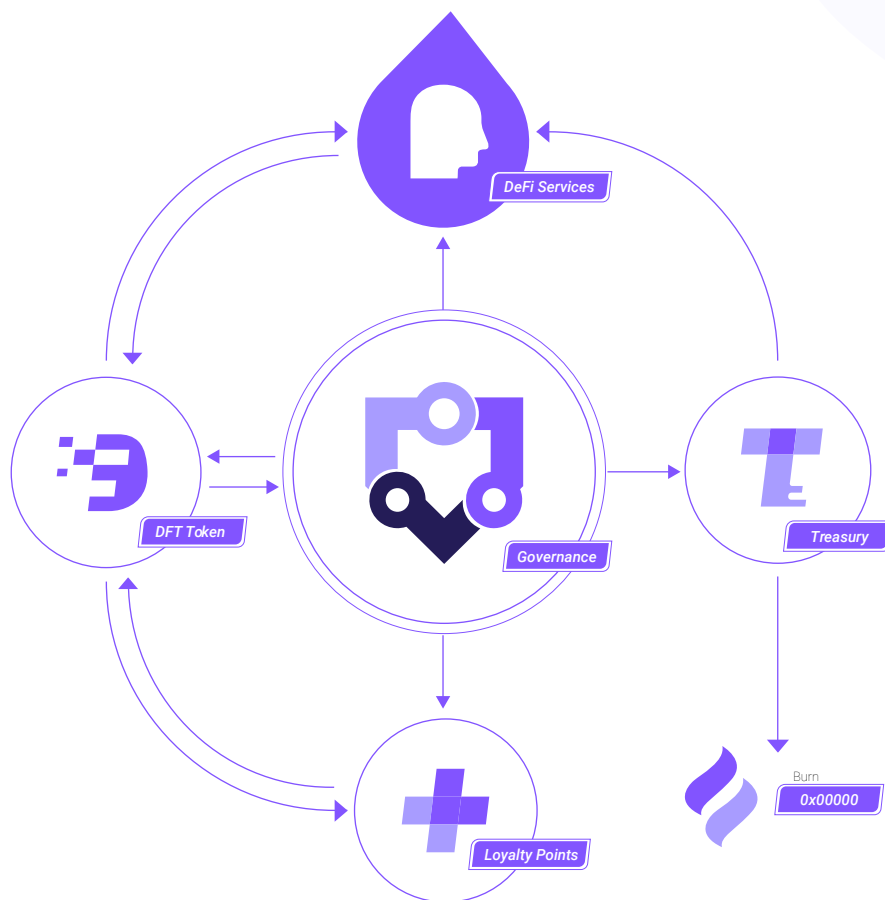
DeFiat Loyalty Points

DeFiat Points (DFTP) is the secondary ERC-20 token awarded to users upon interacting with the DeFiat Ecosystem. DFTP is earned by transacting DFT and voting in governance decisions. DFTP benefits frequent users of the Ecosystem by unlocking Discount Levels once a certain threshold of DFTP is achieved. Currently, if a user acquires 10 DFT, they can interact with the DFTP smart contract and receive a discount on future transactions and burn fees. Going forward, DeFiat Governance will determine the rate for Discount Levels.



DeFiat Token Burns & Fee Structure

The DeFiat Token implements a deflationary burn structure. The initial DFT burn and fee rate will be set to 0.1% per transaction. DFT transaction fees are routed to the DeFiat Treasury and repurposed to serve as DeFiat Services staking rewards. The ongoing burn rate is set by the governing council and is visible on-chain. The minimum burn fee rate is 0.0% per transaction. Exchanges can be whitelisted from the token burn and fee structure, with an initial Uniswap whitelist to ensure adequate network propagation. The removal of liquidity will incur standard fees to discourage malicious behavior and encourage network participation.





GOVERNANCE

DeFiat Governance aims to create a community-based DeFi ecosystem where governance roles are voted on and empowered through economic incentives. Voting will occur using a dedicated one-use smart contract that has the power to change elements in the DFT and DFTP token state-machine-variables. DeFiat implements a multi-tier governance solution which creates redundancy and provides safety measures whilst simultaneously leading community efforts. The governance mechanisms exhibit control over DFTP creation, token burning, and fee rate mechanisms. These mechanisms create a truly elastic token that can adapt to a continuously evolving market featuring new technical landscapes.

LEVEL	ACTIONS	MULTI-SIG	COMMENTS
lvl 3 Mastermind	<ul style="list-style-type: none"> • Mint DFTP, • Change fee alloc address • Revoke rights to address 	Yes	Masterminds have the ability to transfer their rights to other participants
lvl 2 Governors	<ul style="list-style-type: none"> • Create the governance contracts • Create Votes • Define Burn Rate • Define Fees • Define Loyalty 	No	Governors have the ability to create or instantiate voting contracts. Participants can use the newly created contracts to participate in votes
lvl 1 Partner	<ul style="list-style-type: none"> • Enjoy specific discounts and transactions 	No	Partners are exchanges that can be whitelisted and have discounts
lvl 0 User	<ul style="list-style-type: none"> • Use the coin 	No	Anyone

Mastermind

The highest tier of the governance council is the Mastermind. Masterminds are granted a unique set of abilities and rights over DFT. Masterminds can initiate a vote for the following:

- Mint DFTP tokens
- Change fee collection addresses
- Revoke rights to an address

Masterminds also can transfer their rights to another Mastermind.

Governor

The Governor tier is granted specific governance rights. These rights include the ability to initiate a vote to update the minimum threshold to generate DFTP, and also the ability to push various discounts to a partner. The Governor tier can also define the loyalty point requirements needed to access discounts in the DeFiat Ecosystem. Additionally, Governors can change the nominal burn and fee rates whilst reserving the ability to facilitate the creation of new partners.

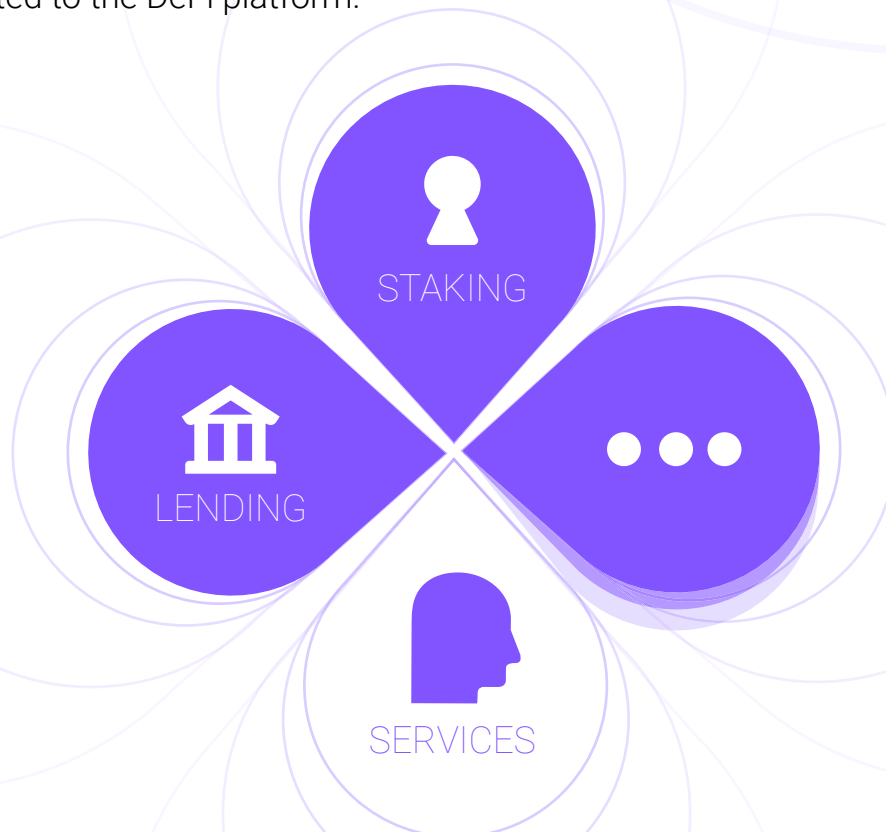
Partners

A Partner is the lowest tier in the governance structure. Partners consist of exchanges who can be whitelisted from token burn fee's. Partners along with token holders are also crucial members of the DeFiat Ecosystem as they are instrumental in making decentralized changes to the platform through voting. Since votes are economically incentivized, Partners will make decisions based on market conditions to keep long-running incentives and development intact.

SERVICES

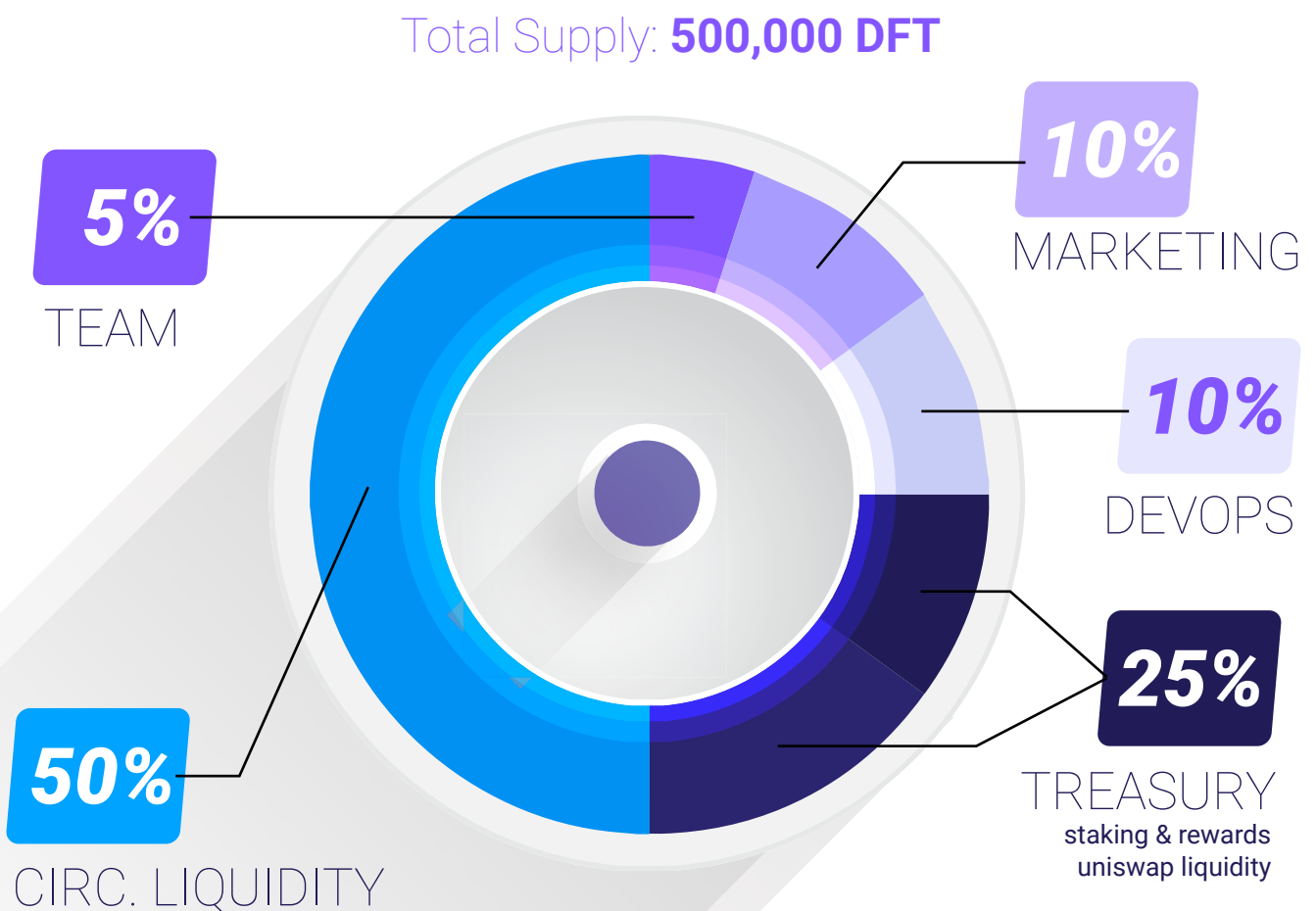
The collective financial services available within the DeFiat Ecosystem are known as DeFiat Services. DeFiat Services offers native DFT staking, which allows users to earn yield on their DFT holdings based on network and trading activity. DeFiat Services also integrates the Unified-Staking Protocol (UniStake), thus allowing members of the DFT Ecosystem to stake any ERC-20 token and be rewarded with yield in the form of DFT.

Initially, these two services will form the basis of DeFiat Services. As DeFiat can expand and acquire more resources, other disruptive services will be implemented to the DeFi platform.



TOKENOMICS

The integrity of the DeFiat Ecosystem has been our priority when designing our tokenomics model. To align with this, we will permanently lock liquidity upon listing, and all team tokens will be vested for up to ten months, with 10% of tokens unlocked each month. An additional 10% of the tokens will be locked and allocated towards marketing. The DeFiat community retains the ability to decide when these marketing tokens become unlocked, and subsequently, how they are spent. Community-driven governance forms an essential part of our tokenomics model and will play a significant role in how the DeFiat Ecosystem develops in the future.



PHILOSOPHY

The nature of Decentralized Finance is fast-moving and disruptive. The ability to leverage existing infrastructure whilst offering incentives for onboarding a decentralized community plays a vital role in the proliferation of any technological ecosystem.

Today's decentralized exchanges are a step in the right direction but come with significant risks for participants. Events that are colloquially known as 'rug pulls' and 'black swans', combined with a general lack of a truly decentralized power structure, leads to community distrust and stalling of innovation. DeFiat aims to position itself with strong safe-rails, elasticity, and transparency. A deflationary coin that is stackable with community-driven campaigns creates a platform that can leverage technical breakthroughs whilst enabling users to govern how the platform pivots technically as the protocols advance.

ROADMAP

Voting Contracts September 2020

All DFT holders will be able to begin voting on proposed changes to the DeFiat Ecosystem

Mastermind Rights Revoking October 2020

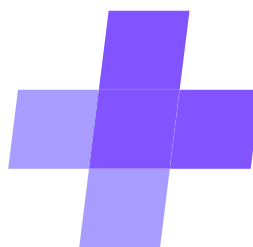
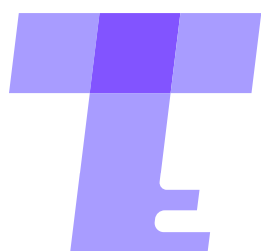
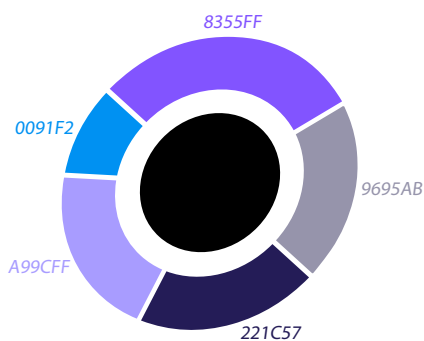
The removal of centralized power from the DeFiat Team necessary for achieving complete decentralization

UniStake/Staking October 2020

Native staking of DFT, as well as the ability to stake any ERC-20 token, will commence

DeFiX Burn Events TBA

Periodically, burn events will be taking place in which various amounts of DFT will be burned.



Disclaimer:

DeFiat (the “Token”) is a utility token experiment using the ERC20 standard on the Ethereum Blockchain (The “Blockchain”). The DeFiat website and White Paper (the “WP”) are for illustration only and do not make the Team liable for any of their content. The DeFiat website may evolve over time, including but not limited to, a change of URL, change of content, adding or removing functionalities.

THERE IS NO GUARANTEE THAT THE UTILITY OF THE TOKENS OR THE PROJECT DESCRIBED IN THE AVAILABLE INFORMATION (AS DEFINED BELOW) WILL BE DELIVERED.

REGARDLESS OF THE ACQUISITION METHOD, BY ACQUIRING THE TOKEN YOU ARE AGREEING TO HAVE NO RECOURSE, CLAIM, ACTION, JUDGEMENT OR REMEDY AGAINST THE TEAM IF THE UTILITY OF THE TOKENS OR IF THE PROJECT DESCRIBED IN THE AVAILABLE INFORMATION IS NOT DELIVERED OR REALISED.

The team (The “Team”) behind the design and deployment of the Token on the Blockchain does not intend to use the token to fundraise nor to launch an Initial Coin Offering. Nevertheless, the Token may be available on Decentralized Exchanges (“DEX”) due to the open nature of such marketplaces.

The Team does not control nor manage any listing on any decentralized exchange (“DEX”) . In the event of a listing on a decentralized exchange, the Team shall not be held responsible for any implications on the token price (The “Price”).

Due to the decentralized nature of DEX, in the event that you purchase Tokens on such DEX your purchase cannot be refunded or exchanged by the Team.

REGARDLESS OF THE ACQUISITION METHOD, BY ACQUIRING THE TOKEN YOU ARE AGREEING TO HAVE NO RECOURSE, CLAIM, ACTION, JUDGEMENT OR REMEDY AGAINST THE TEAM REGARDING ANY EVOLUTIONS OF THE PRICE OR THE AVAILABILITY OF THE TOKENS ON ANY EXCHANGE OR MARKETPLACE.

IF YOU ARE UNCERTAIN AS TO ANYTHING AVAILABLE OR YOU ARE NOT PREPARED TO INCUR FINANCIAL LOSSES, WE STRONGLY URGE YOU NOT TO PURCHASE ANY TOKENS. WE RECOMMEND YOU CONSULT LEGAL, FINANCIAL, TAX AND OTHER PROFESSIONAL ADVISORS OR EXPERTS FOR FURTHER GUIDANCE BEFORE PURCHASING AMOUNTS OF THE TOKEN.