

Criteria	Confidence Score (1-5)	Comment	Guiding questions to ask yourself
Team	3	<p>The project and team do exist, backed by Circle.</p> <p>The Centre stablecoin was jointly announced by credible organizations Circle &amp; Coinbase, their roles and credentials match the domain of expertise.</p> <p>The team seems to be less involved in the project as per their presence/activity in community interactions, forums &amp; github etc.</p>	<p>Do these people exist?</p> <p>Do their roles and credentials match the domain of expertise?</p> <p>Did they agree to be featured?</p> <p>How much are they involved in the project? (100% time – 0.001% time?)</p> <p>Are they credible? Can they pull it off?</p> <p>Which company is backing this project (if any)?</p>
Project	3	<p>Centre has business value associated with it as it proposes membership-based framework and governance scheme for the development and growth of money on the internet. CENTRE Network gives institutions the right to issue or redeem USDC.</p> <p>CENTRE enables disparate blockchains to "benefit from a common interoperable fiat stablecoin for major cryptocurrencies that is anchored in a full reserve, transparent, and compliant governance scheme.</p> <p>The combination of these global digital currency tokens and open, permissionless public blockchains with smart contract infrastructure seems achievable.</p> <p>Circle's stablecoin goes head-to-head with other stablecoins such as Gemini Dollar, Paxos Standard, and Tether (USDT). These USD-backed stablecoins are used as proxies for physical money on many cryptocurrency exchanges to avoid regulatory setbacks.</p> <p>There are countries who've partnered with Centre, but clear stats are not known.</p>	<p>Does it have any kind of business or social value?</p> <p>What is the business model (including token economics)?</p> <p>Is it achievable? (There should be a sensible roadmap)</p> <p>How much research and development has already been done so far?</p> <p>How many users are currently using the system (if any)? (is there a MVP?)</p>
Technology	4	<p>To build a transparent distributed mechanism for managing permissioned updates to shared data among parties having varying degrees of trust and a transferable store needs blockchain. Building a stablecoin framework depends on decentralized network. Yes as mentioned in the technology section it is used in relevant way.</p> <p>Centre implements the protocols on top of Ethereum as a series of smart contracts and ERC20 tokens.</p> <p>Mechanism to enable global stablecoin transaction interoperability on public blockchains to use state channels for increased throughput and scalability.</p>	<p>Why do we need Blockchain for that?</p> <p>Is Blockchain (and other) technology used appropriately?</p> <p>What is the underlying Blockchain platform? (e.g. Ethereum, Waves)</p> <p>How are the engineering constraints addressed? (e.g. throughput in tps, scalability, saturation, cost of transactions, interoperability)</p> <p>How maintainable and sustainable the solution is?</p> <p>What is the approach to ensure an acceptable level of security?</p>
Governance and Use of the proceeds	2	<p>Centre implementation is expected to be managed by a new independent organization and entity created for this purpose. This organization aims to provide the support, governance, and ongoing R&amp;D for the CENTRE open source software project.</p> <p>Network governance is expected to include distributed consensus and voting mechanisms that leverage a forthcoming CENTRE-specific token, separate from fiat tokens, that is designed to facilitate such network decision-making.</p> <p>The financial model is realistic.</p> <p>I feel the legal and compliance risk are not thoroughly discussed</p>	<p>What does the team plan to do with the funds? What is the governance model?</p> <p>What's in there for the investor?</p> <p>Is the financial model realistic?</p> <p>Are legal and compliance risks thoroughly assessed and discussed?</p>
ICO process	3	<p>Centre stablecoins are issued by regulated and licensed financial institutions that maintain full reserves of the equivalent fiat currency. Issuers are required to regularly report their USD reserve holdings, and Grant Thornton LLP issues reports on those holdings every month.</p> <p>Yes investors are treated fairly</p> <p>The founders don't have unfair advantage</p> <p>As per the community Multiple companies partnered to create CENTRE, a consortium that is going to define policies around stablecoins and governance.</p>	<p>How is the token issued? (e.g. through an exchange)</p> <p>Are all investors treated fairly? (e.g. similar value/risk ratio, unreasonable pre-sale discounts to a certain class of investors)</p> <p>Do the founders have an unfair advantage? (e.g. control)</p> <p>Is the ICO backed to some level by regulators? (e.g. the OSC in Ontario can issue exemption letters, SEC in the US)</p> <p>What does the crypto-community say? (e.g. coverage in journals, podcasts, Youtube, Reddit, etc)</p>
Overall			
* Score from 1 to 5 where 5 is the highest score			
References -			
<a href="https://medium.com/centre-blog/centre-stablecoin-network-is-open-for-business-5afb3e8a3fcd">https://medium.com/centre-blog/centre-stablecoin-network-is-open-for-business-5afb3e8a3fcd</a>			
<a href="https://www.coindesk.com/circle-and-coinbase-open-centre-stablecoin-network-to-new-members">https://www.coindesk.com/circle-and-coinbase-open-centre-stablecoin-network-to-new-members</a>			
Whitepaper			