

title: [ARFC] Add DeFi Saver to flashBorrowers on Aave V3

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Summary

DeFi Saver is a Dapp that allows users to actively manage and take leveraged positions on Aave and other protocols. This proposal presents Aave governance with the opportunity to whitelist DeFi Saver as part of the FlashBorrowers of Aave V3 on Ethereum, Arbitrum, and Optimism liquidity pools.

If this proposal is implemented, all flashLoan fees for DeFi Saver users using Aave would be waived. The Aave-Chan initiative believes that any incurred lost potential revenue will be compensated by the increased competitiveness of the Aave protocol and the increased borrow volume.

Abstract

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Motivation

DeFi Saver has a long-standing history of synergies with the Aave Protocol, being one of the first third-party integrations of Aave V1 in 2020.

Currently, every flashloan has a 9 bps fee that rewards liquidity providers in Aave. While flashloans were created by Aave, the ecosystem as a whole has replicated this feature, and most protocols do not implement any fees.

The ACI does not support waiving the fees for flashloans in general, as we firmly believe that users' funds used, even in the context of a single transaction, should be rewarded.

However, some strategic use cases of V3, such as emode, are very fee-sensitive as they mobilize high leverage. Waiving the DeFi Saver flashloan fees is expected to make these strategies more convenient and profitable, leading to increased borrow volume and thus increased Aave DAO revenue.

This proposal presents Aave governance with the opportunity to whitelist DeFi Saver as a part of FlashBorrowers of Aave V3 on Ethereum, Arbitrum & Optimism liquidity pools.

Implementation

This proposal aims to implement a single AIP, utilizing three similar payloads (one for each network), which will simply call `addFlashBorrower()`

on the `ACL_MANAGER`

contract.

Limitation

This AIP grants permission to whitelist any DeFi Saver contract for all use cases, such as leveraged positions, EMODE, debt and collateral swaps, with one exception: no smart-contract that migrates a position outside of the Aave ecosystem is eligible for whitelisting.

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