

## Intro

Blue recently came out of stealth on CoinDesk with its \$3.2M seed round. We've been building an on/off ramp solution that is proposed here.

## Overview

Our product allows users to access their fiat bank account on Lido with just one click. This unlocks your user's largest source of liquidity, making it available on Lido through a stablecoin called USDCash. USDCash is an ERC20 token that is connected to a user's bank account through Plaid and other 3rd party integrations. When a user purchases USDCash on-chain, there is a deduction from their fiat bank account. This eliminates the need to on-ramp through CEXs or providers like MoonPay or Transak that can typically carry hefty fees.

## Example

If a user wants to stake but does not have enough on-chain ETH/AVAX/etc, they could on-ramp 500 USDCash and swap 500 USDCash for the desired token, and then stake (executed atomically). From a technical perspective, we're capturing \$500 USD from the user's bank account via ACH transfer and then minting them 500 USDCash (backed by the \$500 USD ACH that we've captured).

## Instant + Free

We're using new technology that allows us to provide instant ACH transfers for the end user, making the on-ramp process much faster. We're also offering zero ACH/card fees by covering them for the user. We can do this because we have an alternative source of revenue through the \$USD backing USDCash. This \$USD is stored with a qualified custodian that holds a portion of it in short-dated US Treasuries (similar to any other fiat-collateralized stablecoin). Below we have outlined how Blue compares to competitors.

## Summary

- Lido can drive more staked liquidity to the protocol by connecting user's bank accounts to the staking pools
- Users can on-ramp instantly with no fees into any token
- First-time on-ramp requires a KYC/AML check
- All on-ramps from fiat require 2FA authentication (irrespective of the amount)
- Lido generates fees for LPs if users wish to on-ramp into LDO/stETH/wstETH/etc
- Uniswap recently integrated MoonPay (stats below on how we compare to other on-ramps)
- Our website is [blue.fi](https://blue.fi) - we have completed security audits with Halborn and Verilog and the implementation would be a JS SDK that has been audited with code available for inspection by anyone

## Blue

### MoonPay

### Transak

### Fees

0% (cards)

0% (ACH)

4.5% (cards)

1% (ACH)

3.99% (cards)

0.99% (ACH)

### Speed

Instant (cards)

Instant (ACH)

~30 mins (cards)

2-3 days (ACH)

~3 hours (cards)

2-3 days (ACH)

KYC

Yes

Yes

Yes

Tokens

Any (via trade routing)

<100 tokens

<50 tokens

What we're asking for

We're looking to integrate with Lido as a widget in the top corner of the frontend (similar to Uniswap's MoonPay integration) through a JS SDK. This will give users convenient access to their bank account liquidity while staking on Lido.