Origin Protocol (OGN) is an e-commerce/marketplace protocol working to eliminate the intermediaries. They have a pretty good team, backed by solid investors and good community. They have been consistently shipping products and have been listed on Binance and Huobi, with potential Coinbase listing in the works.

I have used Origin team's proposal on other platforms as a baseline to right this post. OGN would be a good addition to AAVE paltform.

Why this would be good for Aave

Origin has a large and active community that could help bring new users to Aave. The email list is over 250,000 strong. OGN have over 62,000 people in our various Telegram groups, as well as 64,600 Twitter followers and 68,000 members on Blockfolio Signal. OGN has a very strong presence in Asia with full-time employees focused on Korea and China as well as other Asian countries that are less familiar with Aave.

Origin has a suite of working products, a well-respected team, and a track record of shipping code. We're long-term believers in this space and are deeply committed to the success of Aave and the broader ecosystem. We're optimistic that DeFi will eventually attract the masses that borrow/lend in order to finance real-world commerce, such as the purchase of goods and services on Origin decentralized stores and marketplaces.

In addition, regardless of whether OGN is added as a supported asset on Aave and subsequent proposal, this process will be a strong example of how decentralized governance can work in action. Just like DeFi has composability, we believe decentralized governance should have composability, and this will be a great way to test the chaining of two governance votes together.

About Origin

Origin is building a platform for blockchain-powered commerce. Origin's goal is to enable true peer-to-peer commerce by disintermediating middlemen to reduce or remove fees, improve censorship resistance, and to reduce platform risk for developers and merchants.

Origin was founded in mid-2017 in San Francisco and the 20-person team includes one of the founders of PayPal, the first engineer at YouTube, and former engineering managers from Google and Dropbox. Origin conducted token sales in 2017 and 2018, raising $38.1M, led by Pantera Capital with participation from Foundation Capital, Kyber, QCP Capital, and Alexis Ohanian (co-founder, Reddit), Steve Chen (founder, YouTube), and Garry Tan (partner, Y Combinator).

The Origin Marketplace is live on the Ethereum mainnet and our decentralized stores are used by many well-known players in the crypto community including Brave, Solana, Contentos and Kyber.

About OGN

Origin Token (OGN) is a multi-purpose ERC-20 token created to fuel the growth of the Origin network. OGN enables an affiliate/advertising platform, incentivizes end-users to use and share the platform, and transfers value between buyers and sellers as a payment token. In addition, OGN will be used for on-chain governance purposes in the future.

Address: 0x8207c1ffc5b6804f6024322ccf34f29c3541ae26

Type: ERC20

Decimals: 18

Supply: 1,000,000,000 OGN

Holders: 25,536 addresses

Origin Tokens are being slowly released to presale investors, team members and advisors based on a gradual release schedule that's available on the Binance Research report and the [Origin's Token dashboard](#).

Potential concerns

Liquidity

We recognize that liquidity is important for the security of the platform. OGN is currently listed on top exchanges like Binance and Huobi and is currently being considered for [listing on Coinbase](#). Daily trading volume has ranged between $5M to $133M, with the average over the last 30 days coming in slightly over $17M. We're aware of the concerns that have been raised in previous proposals concerning the low liquidity of wBTC and the increased risk for liquidations. While we recognize that OGN would be on the lower end of the liquidity spectrum, we have a couple of orders of magnitude more liquidity than wBTC.

Other platforms

Composability is one of the most interesting parts of DeFi, and OGN is already available on other DeFi platforms like Uniswap, Kyber and Balancer

Security

Origin's smart contacts have been audited by Trail of Bits. You can find their report and our responses to their findings here:

Medium – 17 Jan 20

The Results of Our Smart Contract Audit with Trail of Bits and How We…

At Origin, we take security very seriously. In particular, we are abundantly cautious with our smart contracts since they are the very…

Reading time: 4 min read

Custom functionality

The OGN contract has a custom approveAndCallWithSender function that is based on ERC-827 that allows OGN to be approved and transferred to a whitelist of addresses in a single step. We added this function to improve the user experience for users of the Origin marketplace. While adding complexity, we do not believe it adds any security considerations for our token or the security of Compound.

Admin rights

The OGN contract is owned by a 5 of 8 Gnosis mutisig contract which has been audited by OpenZeppelin, ConsenSys, Origin's team, and others. While we can't reveal the identities of the keyholders for security reasons, we can share that the keys are held by individuals with close ties to the company. Our keyholders have been instructed to manually double-check every proposal for accuracy before granting approval. The keyholders are highly intelligent and ethical individuals. My cofounder, Matt, and I have known and worked with many of them for years and we trust them to protect the best interests of all token holders.

Like many other widely used tokens, we included the OpenZeppelin libraries that enable minting, burning and pausing. We included this functionality solely out of a desire to reserve optionality in an unknown future. We have no current plans to use it and have put careful processes in place to prevent both accidental and intentional abuse. Even as founders acting together, Matt and I do not have enough control to execute those owner functions on our own. We recognize that burning any externally owned tokens could do irreparable harm to our reputation and value of our token. As a result, this external burning capability would only be used under extreme circumstances and with community support.

While we're not ready to revoke ownership of our token contract altogether as the network is still developing, we are open to adding a Compound-inspired timelock in front of any admin function calls if that will make a difference for the community.

Community feedback

We're genuinely interested in hearing community feedback on this proposal as well as any suggestions that would make it more compelling. Let us know your thoughts and questions!