

Proposal Name:

Reserve kept for stolen Apes

Proposal Category:

Core: Ecosystem Fund Allocation

AIP Draft

Abstract

| Two or three sentences that summarize the proposal.

[•] A percentage of the treasury to be set aside for stolen apes/otherside deeds to allow a buy back protection for those effected or partial reimbursement.

Motivation

| A statement on why the APE Community should implement the proposal.

[•] Being the lead company in the 'web3' community, I believe yugalabs could offer a service that most competitors simply cannot afford. A sense of security offered from the largest brand in the NFT space can only attract more consumers in that no other brand can guarantee a 'safe' investment/membership. If NFT's are to grow to a larger population which are fearful of the space and ignorant to the on going scams we have grown with then a protection against losing it all would only entice a larger customer base. Hence i bring an idea which sees a sense of protection for the newer, and existing, members to venture into the deep without the same amount of fear.

Rationale

| An explanation of how the proposal aligns with the APE Community's mission and guiding values.

[•] Similar to the motivation, the rationale of this would be a new utility to the leading brand in the NFT that other brands don't have the funding for. Most brands are still growing to a slither of the size our ecosystem is and with implementing a safety net under a purchase adds an extra incentive to choose yugalabs over any competitor.

Key Terms (optional)

| Definitions of any terms within the proposal that are unique to the proposal, new to the APE Community, and/or industry-specific.

[•]

Specifications

| A detailed breakdown of the platforms and technologies that will be used.

[•] Initially, the user would be asked to complete a KYC. A way to link funding to people. This would be totally optional if they would like to have an insurance on their NFT. Along with this the address of the stolen asset would be required also. From this an online 'Contract' would be presented to the user asking them that they are not trying to commit fraud and they wouldn't do anything unlawful. As we have seen in recent news Nate Chastain was indicted for insider-trading, this indicates to us that the law makers are treating NFT's as securities and allows us to have a legal standpoint. The KYC will then allow us to see if they moved funds into and out of an exchange which would flag a dedicated team to investigate the address the wallet was stolen from and therefor tracked to see if the team determines if it is legit or not.

Steps to Implement

| The steps to implement the proposal, including associated costs, manpower, and other resources for each step where applicable.

[•] All costs are yearly - A KYC software such as [Seon.io](https://seon.io) would cost around \$4500 - in addition possible prosecution fees would be minimal as this would be used mostly as a deterrent. Going off recent scams i believe a team of 4 or 5 people would suffice to handle the tracking and investigating, rewards for the team that investigates would be negotiated with the individuals, as the cases could be sporadic, a pay on completion structure could be the best way forward. A possible personnel to create the webpage needed to have this held on.

Timeline

| Relevant timing details, including but not limited to start date, milestones, and completion dates.

[•] Assuming this passes, setting it up could be relatively quick as it does not need much. After an announcement that a % of the capital has been dedicated from the treasury and yugalabs are allowed to sell off then the security could go live. As for

milestones, the more prominent scams become and the more members we lose the more traffic we would experience, only then would we need to think about increasing personnel. No completion date is required as this would be an on going event.

Overall Cost

| The total cost to implement the proposal.

[•]Using the Apecoin locked up from the otherdeed sale ~ roughly \$186 million is locked up for one year. 3% of this would give \$5,611,272 at the time of writing the proposition which would suffice for 2 BAYC, 3 MAYC and 10 Otherdeeds monthly, to be reimbursed at full cost price. After year one we could then readjust costs depending on the previous year. (calculations where done with APE - \$6.12 - ETH - \$1780 - FPs(ETH) BAYC - 94.690 - MAYC - 19.4 - Otherdeeds - 2.9)