

Title: [TEMP CHECK] Add EURC to Avalanche Aave V3

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## Summary:

This TEMP CHECK proposes to add EURC on Avalanche V3. EURC is Circle's EUR backed stablecoin.

## Motivation:

Circle is an established stablecoin issuer mainly known for USDC. EURC is their EUR based stablecoin and we believe it will be a great addition as it enables stablecoin diversity. EURC has also shown significant adoption and usage on Avalanche network with over \$2M of liquidity on [TraderJoe pool](#).

By onboarding EURC, we believe that the DeFi synergies created for users depositing or borrowing EURC on Aave will be a net positive for Aave and the Avalanche ecosystem.

## Specification:

Project: <https://www.circle.com/en/>

Documentation: <https://www.circle.com/en/euro>

Avalanche Contract: 0xC891EB4cbdEFf6e073e859e987815Ed1505c2ACD

Chainlink oracle: [EACAggregatorProxy](#) | [Address 0x3368310bC4AeE5D96486A73bae8E6b49FcDE62D3](#) | [SnowTrace](#)

Risk Parameters

Risk parameters can be defined by [@ChaosLabs](#) and [@Gauntlet](#) at the ARFC stage after TEMP CHECK reaches consensus.

## Disclaimer:

Keyrock is not presenting this Temp Check on behalf of any third party and is not compensated for creating this Temp Check. Keyrock holds EURC inventory as part of our liquidity provisioning operations.

## Next Steps:

1. Gather community feedback on this TEMP CHECK.
2. If consensus is reached, escalate this proposal to TEMP CHECK snapshot stage.
3. If TEMP CHECK snapshot outcome is YAE, escalate to ARFC stage.
4. If consensus on ARFC stage is reached and risk service providers provide feedback on risk parameters, escalate to ARFC snapshot stage.
5. If ARFC snapshot stage outcome is YAE, escalate to AIP stage using the Skyward program from the ACI ([@MarcZeller](#)).

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