

TITLE: Grant Request for TAI Protocol Audit

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PURPOSE:

We are requesting a grant to cover security audits of the TAI protocol.

SUMMARY:

TAI is a fork of Reflexer Labs' RAI, that supports multiple forms of collateral rather than just ETH. The primary vision of TAI is to use LSDs as collateral.

TAI is the first multi-collateral floating peg stablecoin and also the first stablecoin to give holders supreme veto over all governance proposals.

TAI is currently live on Ethereum mainnet and supports ETH, WSTETH, RETH, CBETH and RAI as collateral, but has not been officially audited. The code diffs from RAI are minimal and the audit quotes reflect that.

DETAILS:

We are seeking to receive a full or partial grant to conduct an audit of TAI's codebase by BlockApex(\$13800), and a supplementary audit by Alexey Pertsev (\$15K) for \$28,800 total.

The audit is projected to commence in Nov 2023.

Why support this grant?

We believe supporting new and innovative stablecoin designs that accept WSTETH as collateral is in the interest of Lido. Also, TAI is being fair launched and currently RATE rewards are being given to all TAI minters, including WSTETH holders.

References

Website: tai.money