

The following is a proposal to launch the Lido Referral Program on Solana with a limited whitelist of wallets and protocols.

The Lido Referral Program on Ethereum (launched through the following [proposal](#)) contributed great results in terms of TVL and address growth through the integration of top wallets and protocols, and we believe a similar initiative will contribute great value to SoLido.

## Motivation

The goals of the Lido Referral Program on Solana are threefold:

1. To boost Lido growth on Solana through integrations with top wallets/protocols.
2. Increase the number of stSOL holders.
3. Grow Lido TVL and market share.

The Lido DAO controls the full life-cycle of the referral program including but not limited to launch, defining total rewarding pool, allocating rewards for each period, adjusting conditions, pausing, resuming or stopping the Program at any time.

## Overview

The whitelisted referrals earn rewards for their referees holding at least 10 stSOL in any supported way (including LP tokens and collateral) for at least 50 days. The maximum reward is 1% payback from the staked amount which would be allocated for the 50 days of holding the full amount. The reward is dynamically calculated from a sliding window median of held stSOL during the period. Rewards are allocated to referral accounts monthly. Total rewards amount is limited by rewards pool.

All details are provided in the conditions below:

## Conditions

1. Only whitelisted referrals can participate in the Referral Program and earn rewards (key candidates are top wallets/protocols with a proven reputation, big volume and user base).
2. A whitelisted referral has an associated Solana wallet address.
3. All the staking that is done with whitelisted referral's address as a parameter via Lido's staking widget or the Lido staking protocol will be counted as a referee staking.
4. Whitelisted referral's address will be used to allocate the referral rewards.
5. All the staking that is done with whitelisted referral's address as a parameter via Lido's staking widget or the Lido staking protocol will be counted as a referee staking.
6. Whitelisted referral's address will be used to allocate the referral rewards.
7. Referees holding stSOL in any supported form is rewarded (on the wallet account, in the liquidity pool, or as collateral on supported platforms).
8. The minimum rewarding period is 50 days. A referral would be rewarded only for the referee who was holding stSOL in any form (on supported platforms), for at least 50 days.

In other words, If a referee stopped holding stSOL (sold, swapped, transferred to another address) earlier than 50 days related referral will not be rewarded.

1. The minimum rewarded holding amount per referee is 10 stSOL.

While the referee is holding  $\geq 10$  stSOL, the referral reward will be dynamically calculated but when the held amount is  $< 10$  stSOL there is no reward accrued.

1. The maximum reward is 1% payback from the total amount staked by the referee. Rewards are calculated dynamically based on the sliding window median during the period with the maximum possible reward of 1% payback for 50 days of holding.
2. The referral rewards are paid in wLDO (based on SOL/USD and wLDO/USD 30 days TWAP). The minimum reward amount is 0.1 wLDO and the maximum reward amount is 1 wLDO per 1 SOL staked with Lido.
3. Referral rewards are allocated to the referral address monthly. The referral will get rewards for a particular referee at the next payout after 50 days from the referee's initial stake.
4. The Lido Referral Program does not have any timeframe. The Program ends when there are no more tokens in the Reward Pool (i.e., the total amount of wLDO tokens that can be distributed to participants of the Program) or when the

DAO makes an active decision to cancel it.

5. The Lido DAO can stop, pause, and resume the Program at any time.
6. The Lido DAO determines the size of the Reward Pool, amount and terms of the LDO Token Reward, and can change them at any time.
7. The Lido DAO can at any time change the operating conditions of the Lido Referral Program.

## Whitelisting

We propose to launch a referral program on Solana with a limited whitelist of top wallets/protocols. Proposed pre-approved candidates for whitelisting include Phantom, SolScan, MathWallet, Ledger, FTX, and Exodus.

Further changes in the whitelist are to be proposed and coordinated in the current thread.

## Reward Pool

Referral programs on Solana and Ethereum share the same reward pool of 15 million LDO initially allocated from DAO treasury (see the [current state of the pool](#)). Pool size and related changes are managed by the Lido DAO.

## Denying Rewards

There is a list of the rules, of which breaking these rules leads to the denying of rewards and potentially removing the referral from the whitelist:

- Actions that directly or indirectly negatively affect Lido, its economics, security or reputation.
- Any kind of abusive behavior:
- Cycle staking (trying to use the same amount of SOL to repeat the reward by staking and unstaking again).
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- A suspicion that staked SOL are the proceeds of a crime (e.g., hack).

## Moving Forwards

If you have any comments or feedback, please share them in the thread below where they will be discussed publicly.

Given no further feedback, voting will commence on Thursday the 23th and last for 5 days, until December 28th, on <https://mainnet.lido.fi>.