

Project name:

Router Protocol

Author name and contact info (please provide a reliable point of contact for the project):

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I understand that I will be required to provide additional KYC information to the Optimism Foundation to receive this grant:

Yes

L2 recipient address:

0x031549EF02e6e5295055a2BC8809b42820fd0cb9

Which Voting Cycle are you applying for?:

Phase 1, Cycle 8

Grant category:

Governance Fund Phase 1

Is this proposal applicable to a specific committee?

Tooling

Project description (please explain how your project works):

Router Protocol is building a suite of cross-chain infra primitives that aims to enable blockchain interoperability between current and emerging Layer 1 and Layer 2 blockchains. Router Protocol is deployed on Optimism Mainnet and the flag-ship DApp of Router - Voyager, a cross-chain swap app can be accessed at : [The Voyager Cross-Chain Swap](#) .

Voyager is a mechanism for cross-chain messaging and communication that will initially focus on the specific use case of bridging assets across multiple layer 1 and layer 2 networks by using stablecoins as the medium of value transfer. With multiple AMM DEX, as its dedicated liquidity reservoir, XCLP is able to facilitate cross-chain asset transfers even if the protocol itself does not have sufficient liquidity reserves. In addition to asset transfers, Router Protocol also enables the flow of arbitrary messages across chains in a secure and seamless manner, thereby extending the composability of DeFi across various blockchains.

Project links:

- Website: <https://routerprotocol.com/>
- Twitter : <https://twitter.com/routerprotocol>
- Discord/Discourse/Community: [Telegram: Contact @routerprotocol](#)
- Please include all other relevant links below:
- Whitepaper: <https://docs.routerprotocol.com/>
- Discord: <https://discord.gg/yjM2fUUHvN>
- Medium: <https://routerprotocol.medium.com/>

Additional team member info (please link):

Our team is composed of individuals that have been building in crypto for the better part of the last decade. Router Protocol was founded in August, 2020, however most of the founders had been working together since 2017. We initially started off with building a bitcoin side chain for trading tokenized pre-IPO securities. We then moved onto building a DEX, way back in 2018, subsequently we built a leading crypto derivatives platform, or rather the matching engine behind it, and then a low latency algorithmic trading software through which we ran a crypto fund.

Ramani Ramachandran (CEO & Co-founder)

MIT, Deloitte, Moody's, Schlumberger; In Crypto since 2014, built and ran Asia's earliest crypto fund, returned 4x; Built Fordex - the world's first stablecoin DEX; Qume, an institutional grade crypto exchange; Launched Asia's first crypto-index

token

Shubham Singh (CTO & Co-founder)

Full-stack Developer and Technical Architect building in crypto and blockchain since 2016; Built a crypto-index (108token) as well as Fordex - the world's first stablecoin DEX.

Mankena Venkatesh (Chief Blockchain Architect)

An alumnus of a top Indian engineering institute, BITS Pilani, and winner of the 2019 ETH India hackathon. Previously worked on interoperability at Injective and Polygon.

Please link to any previous projects the team has meaningfully contributed to:

Our team has prior contributions in category defining projects such as Polygon, Injective Protocol, Qredo, Reef Finance, and Dfyn exchange.

Relevant usage metrics

(TVL, transactions, volume, unique addresses, etc. Optimism metrics preferred; please link to public sources such as Dune Analytics, etc.):

Total Volume Processed: 590M +

Total Txns Processed: 89,000+

Volume Onboarded to Optimism: 410,000 + \$

Wallets Onboarded to Optimism: 1,000+

Projects Leverage Router for a Smoother Bridging Experience. Projects on Optimism include: Perpetual Protocol and Grannary.

[Looker Studio](#)

## **Router Data - Cross chain swaps**

Looker Studio turns your data into informative dashboards and reports that are easy to read, easy to share, and fully customizable.

Competitors, peers, or similar projects (please link):

Our major competitors include other cross-chain bridging infrastructures including ThorChain, Hop Protocol, Multichain (previously Anyswap) LayerZero and others

Is/will this project be open sourced?

Yes

Optimism native?

No, we are deployed in multiple chains including Optimism

Date of deployment/expected deployment on Optimism:

Deployed on April 2022

Ecosystem Value Proposition:

What is the problem statement this proposal hopes to solve for the Optimism ecosystem?

Various L2 chains are competing with each other for users and TVL, whilst users are spread thin across these chains. Once users are familiar with one chain they are less likely to check out other ecosystems or move to a new chain. Our cross chain messaging mechanisms and asset transfers can enable projects to open themselves to Optimism mobilising users to Optimism thereby increasing activity on Optimism network.

How does your proposal offer a value proposition solving the above problem?

Router protocol helps onboarding of users and also helps them test the projects in the ecosystem( through voyager competitions ) as it provides incentives to onboard and helps users experience the ecosystem. Likewise our Crosstalk SDK will enable builders to expand to Optimism bringing more projects into the ecosystem.

Why will this solution be a source of growth for the Optimism ecosystem?

This solution will be a well synergised effort along with other incentives that Optimism is providing to other protocols. It will help users to onboard onto Optimism and experience the ecosystem with ease and simplicity. Once the onboarding is done, they are likely to stick with the ecosystem ushering in massive user growth for the ecosystem.

Has your project previously applied for an OP grant?

No we haven't applied for OP grants thus far.

Number of OP tokens requested:

200,000

Did the project apply for or receive OP tokens through the Foundation Partner Fund?

No

If OP tokens were requested from the Foundation Partner Fund, what was the amount?

Nil

How much will your project match in co-incentives? (not required but recommended, when applicable):

We wouldn't be providing any co-incentives as of now.

PS: We have already conducted a incentivised bridging competition in partnership with Perp protocol to [Optimism](#) :

Proposal for token distribution

:

How will the OP tokens be distributed?

User incentives [50% :100k]: We will be incentivizing on-chain activity for inbound-traffic to Optimism Network with the help of Voyager and Gas fees rebates.

- Voyager [20% :40k] : Users will be incentivised with bridging competitions such as voyager contests which we have conducted in the past with partners. In these contests, users will be incentivized to bridge to Optimism and try dapps of partners in Optimism which indirectly also promotes users to stick to Optimism and explore other dapps within the ecosystem. All the projects integrating and partnering with router on optimism will be eligible for voyager contest through the integration.
- Gas fee rebates [30% :60k] : Gas fee rebates for users bridging to Optimism

Developer incentives [ 50% :100k ] :

We would like to give incentives to build cross chain protocols/Dapps/Dexes/Products which work across multiple chains but have their core functions in Optimism. Example: Cross chain synthetics/ derivatives trading platform that has liquidity and backing in Optimism but can be traded across different chains including other L2s

Over what period of time will the tokens be distributed for each initiative?

The user incentives will be distributed over 3-5 months

For developer incentives, it might take upto 6-9 months considering the development time for a new protocol/Dapp

Please list the milestones/KPIs you expect to achieve for each initiative, considering how each relates to incentivizing sustainable usage and liquidity on Optimism.

Milestones :

- New users bridged : 20K
- No of assets bridged to : 30+
- Volume of bridged asset:30M+
- No of new users tried/ used/ deposited in the partner protocol : 10K
- Projects will build with Router crosstalk and we can measure metrics like how many cross chain contract calls are being made from and to Optimism: ( TB Determined : depends on types and architectures of the products deployed)

Why will incentivized users and liquidity on Optimism remain after incentives dry up?

The incentives will be used to onboard users and liquidity to the best apps on Optimism first so they can get a feel of using Optimism. Once they try the very best apps on Optimism - we expect them to stay on Optimism because of the ecosystem, fast transactions, and great community. We will make the onboarding experience from other chains to be a very smooth process.

Please provide any additional information that will facilitate accountability:

Optimism bridge address: 0x33D9291CC2Eaabebd011D76765526f0C4c7ffe86

Security audits and other developer docs are available at the gitbook :[Security Audit - Dev Documentation](#)

Updates : The marketing subsection under the OP token distribution plan has been removed as per the suggestion recieved from OP community