

## Introduction

Fiat24 is the first regulated and licensed Swiss bank that is exclusively built on a public blockchain (Arbitrum). Unlike any other traditional bank, we have completely abandoned servers, with all banking logics run by smart contracts, and our clients being identified via their Fiat24 NFT. You might imagine us as an additional fiat layer for DEXs, such as Uniswap. In fact, clients can not only top-up their Swiss bank accounts via international money transfer, but also by selling their crypto assets. All crypto tokens go through Uniswap and are converted to stablecoins before arriving in our treasury, meaning that Uniswap is our liquidity provider.

We are directly connected with the Swiss National Bank, European Central Bank, and Visa Payment Network, and all real-world payment data, which is all booked on Arbitrum. Since we are a bank that is fully run by protocols, you can easily access your Swiss e-banking portal directly inside your non-custodial crypto wallet (such as MetaMask or Uniswap Wallet) by using this link <http://www.fiat24.com>.

## Motivation & Benefits to Uniswap Community & Growth

According to DeFi Llama the daily trading volume of Uniswap is more than 600M. That is a huge number, but compared to the daily trading volume of global Forex (7.5 trillion), it is still low. In fact, Uniswap will have much more potential if it could be involved in mainstream, traditional finance transactions. We can imagine that, one day, there won't only be ETH/USDT pools on Uniswap, but also real USD/Japanese Yen pools.

Fiat24 can contribute and help take a small step in this direction.

Fiat24 is a Swiss licensed financial institution and we open Swiss offshore bank accounts for our clients. The account can be topped up not only via international money transfer, but also by selling cryptos. However, any cryptocurrency goes through Uniswap and is then converted into USDC. We also issue a Visa debit card. All card transactions are booked on the blockchain (Arbitrum).

Since day one of Fiat24, Uniswap has been our sole liquidity provider. We are not connected to any centralized liquidity providers (such as Kraken, Coinbase, Bitstamp, etc.), but rather rely fully on Uniswap. In this way, Uniswap is a strategic and indispensable part of our entire infrastructure. To this effect, we plan to issue a co-branded Visa card with the Uniswap community in order to show our appreciation.

[

Uni

1929x1283 199 KB

](<https://global.discourse-cdn.com/business6/uploads/uniswap1/original/2X/1/14e17eaca67c8ac86deb538a7fdad9b28a6d9866.jpeg>)

## Specifications

The Visa card is available for residents of 27 European Union countries, but we are expanding our geographical coverage. By the time this is approved, we expect to be able to serve also South East Asian and Latin American countries.

The card is denominated in Euros, and can be added into Apple Pay and Google Pay. It can be used for online and real-world purchases.

## Steps to Implement

There is no effort or cost for the Uniswap DAO. We cover all the labor and related costs.

Once the proposal has been approved, we would appreciate an official announcement from the Uniswap DAO (e.g. X).

## Timeline

As soon as this proposal has successfully passed all the necessary steps and been approved by the community, we will be able to make the Uniswap Visa debit card available within 2 weeks.

Link to snapshot: (include link) - coming soon!

[fiat24account](#) | [Twitter](#) | [Linktree](#)