# Voting Process

## Voting Weight

1inch Protocol is controlled by the 1inch governance tokens. To ensure that the individuals with direct control over the protocol have a vested interest in its long term success, while also limiting the power of backers and core contributors, different voting weights were assigned to each class of governance token:

- 1INCH:
- The un-staked version of 1INCH does not have the ability to vote on governance proposals. It must first be staked.
- st1INCH:
- This is the non-transferable ERC-20 which represents 1INCH staked within the 1inch protocol's governance contract. With the implementation of 1IP-11
- staking is now time-locked with a maximum lock period of 2-years. Unicorn Power, a.k.a. Voting Weight, is obtained by staking 1INCH.
- v1INCH:
- This is an ERC-20 which represents 1INCH tokens that are currently locked in the vesting contract. These tokens are held by backers, advisors, and core contributors but are not yet fully-vested. With the implementation of 1IP-26
- , v1INCH voting weight emulates the power decay of Unicorn Power -- i.e., fully vested, and unclaimed, v1INCH, has greatly diminished voting power. v1INCH that is at the beginning of its vesting contract has full 1:1 voting parity with st1INCH that is at the beginning of a 2-year lock.
- Unicorn Power (UP)
- This represents an individual's influence within the 1inch DAO governance process. Unicorn Power is earned by staking 1INCH tokens. The amount of Unicorn Power held decreases over time.

## Staking

1INCH must be staked in the governance contract to participate in voting. Staking is an on-chain event in which the user temporarily locks their 1INCH up and receives non-transferable st1INCH. With the impelementation of 1IP-11 , staking is a time-locked event with minimum and maximum lock periods chosen by the DAO -- at the time of writing this those staking periods are 1-month and 2-years respectively. Uses may may reverse the process by using the Unstake token UI. however, there may be early withdrawal penalties.

Unicorn Power (UP) is earned by staking 1INCH tokens and represents your influence within the 1inch DAO governance and Fusion mode delegation processes. The amount of Unicorn Power held decreases over time.

## Vote Delegation

In 1inch Network, delegation is categorized into two distinct types: delegation to Fusion Mode resolvers and Snapshot delegation. Both of these delegation processes involve users allocating their Unicorn Power to different purposes.It is important to note that the same Unicorn Power can be simultaneously delegated to Fusion Mode resolvers as well as in the 1inch Snapshot space, without any conflicts or interference. These two delegation methods operate independently of each other, serving separate functions within the platform: utility and governance. This section focuses on governance delegation via Snapshot, refer to the Fusion swap for information

Individuals may delegate their Unicorn Power (UP) to an address of their choice. Those who choose to delegate their voting rights to another address are known as Delegators, while those who receive delegation are known as Delegatees. 1inch Network DAO uses Snapshot's supported delegation strategy .

Anybody can participate in 1inch DAO governance if their address has received delegation, even if the address of the delegatee holds no governernance tokens or Unicorn Power.

1inch governance token holders may choose to delegate their voting powers in the Snapshot 1inch space , or, by interacting directly with the Snapshot delegation smart contract. Both locations can also be used to remove delegation from a previously assigned address.

If a Delegator delegates their voting power to a Delegatee and both of them vote on the same proposal, then the delegated voting power is ignored for that vote. In other words, even if a Delegator has allotted their voting power to another address, said Delegator always has the option to temporarily override that delegation by voting themselves.

## Supported Networks

Currently, 1inch DAO voting uses governance token balances and delegations on the Ethereum mainnet.

## 1INCH Token

1INCH is the governance and utility token of the 1inch Network.

## Distribution

## Token Addresses

### 1INCH

- Ethereum mainnet:[0x111111111117dc0aa78b770fa6a738034120c302](#)
- Binance Smart Chain:[0x111111111117dc0aa78b770fa6a738034120c302](#)

### v1INCH

- Ethereum mainnet:[0x03d1b1a56708fa298198dd5e23651a29b76a16d2](#)

### st1INCH (v1)

- Ethereum mainnet:[0xA0446D8804611944F1B527eCD37d7dcbE442caba](#)

### st1INCH (v2)

- Ethereum mainnet:[0x9A0C8Ff858d273f57072D714bca7411D717501D7](#) [Edit this page](#) [Previous Proposal Lifecycle](#) [Next 1inch Network DAO Treasury](#)