

## Optimistic Ambire OP Incentive Proposal

Project name:

Ambire Wallet

Author name and contact info

(please provide a reliable point of contact for the project):

Ivan Manchev, vanzoo.eth on [Twitter](#), [ivan@ambire.com](mailto:ivan@ambire.com)

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

Yes

L2 recipient address:

0xa07D75aacEFd11b425AF7181958F0F85c312f143

Which Voting Cycle are you applying for?

: Cycle 8

Grant category:

Tooling

Is this proposal applicable to a specific committee?

(If so, please link to committee): Yes. This falls under the Optimism Tooling/Infrastructure Committee [\[DRAFT\] S02 Committee Proposal: Tooling Governance Committee 5](#)

Project description

(please explain how your project works):

Ambire wallet is an open-source smart wallet focusing on security and UX. Fully self-custodial, it offers custom dApp interaction and gas optimisation solutions, features email/pass access, upgradable security (including multisig) and native swap, cross-chain and earning functions. Community ownership and governance is ensured through a native token.

Project links:

- Website: <https://www.ambire.com/>
- Twitter: <https://twitter.com/AmbireWallet>
- Ambire GitHub: <https://github.com/AmbireTech>
- Discord/Discourse/Community: <https://discord.gg/nMBGJsb>
- The Ambire Blog: <https://blog.ambire.com/>
- Ambire Wallet Whitepaper: <https://ambire.notion.site/Ambire-Wallet-Whitepaper-d502e54caf584fe7a67f9b0a018cd10f>
- Ambire FAQ: <https://help.ambire.com/hc/en-us/categories/4404980091538-Ambire-Wallet>
- Ambire Security Model: <https://gist.github.com/lvshti/fe86f13c3adff3404a1f5ce1e364304c>

Additional team member info

(please link):

Check Team Members [here](#).

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

Before Ambire Wallet, the Ambire team developed [AdEx Network](#), the first decentralized ad network built on Ethereum and the biggest payment channels network on Ethereum.

Relevant usage metrics

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

Currently there are more than 92,000 registered wallets, 12,000 of which hold funds. Most used chains on Ambire are Ethereum, Polygon and BSC. At the moment Ambire wallets volume on Optimism is modest, but it has a good potential, so an OP incentive will help us promote Optimism among Ambire users and increase Optimism TVL.

[

stats-1

1283×238 19.1 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/1/15355c7edebfd606b98002ca291a954475b3d4e3.png)

[

stats-2

1824×338 76.6 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/c/c6d8e1319913f9259b9fec51f2f973a9b02c7547.png)

Competitors, peers, or similar projects

(please link):

Smart contract wallets:

[Safe](#) (focused more on company multisigs rather than individuals, [peers](#))

[Argent](#) (not available on Optimism)

EOA wallets:

[Rainbow](#)

[Metamask](#)

[TallyHo](#)

Is/will this project be open sourced?

Yes, all major components are open-sourced already

Optimism native?:

EVM native

Date of deployment/expected deployment on Optimism:

May 13th, 2022 ([Announcement](#))

Ecosystem Value Proposition:

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

The EVM ecosystem, including Optimism has always been particularly challenging to build a wallet for, due to a few underlying characteristics that ultimately lead to user inconveniences:

- It's complicated to create a wallet and learn the importance of protecting a seed phrase; this requires 5x more time than creating an account on any web2 app.
- Most desktop wallets require installing an extension, which is not a natural flow for web2 users.
- Multiple transactions needed to deposit into DeFi protocols, stuck transactions due to gas fees; you also need ETH or the chain's native currency to transact.
- Generally bad and overcomplicated UX - most wallets don't parse transaction data in human readable way which paves a way for scams, social engineering attacks and user errors.

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

[

desktop

1903×968 127 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/5/5dbe7a8311e824dcc77343504df0c54558615988.png)

## Ambire Wallet

is an [open-source](#) smart contract wallet and has been built with security and ease of use in mind. It is designed to satisfy and improve the user experience of both newcomers and degens in ways impossible for existing EOA wallets.

Ambire Wallet started as a web app, but soon native iOS and Android apps will be released, together with Chrome extension. The web app is mobile-friendly and 100% usable on mobile browse.

Some of Ambire's game-changing features:

- Sign up with an email/password without compromising the self-custodial nature of Ambire Wallet ([how](#) it works\*);
- Paying transaction fees in stablecoins;
- [Transaction preview](#): before signing a transaction, we show a human-friendly description of what it does, step by step;
- Automatic transaction fee management, automatic front-running/sandwiching protection via Flashbots;
- Transaction batching: ability to do multiple actions in one transaction (e.g. combining token approval and swap on Uniswap in the same transaction, instead of signing two);
- Multiple signers (keys) can be used to control the same account: e.g. a hardware wallet (Trezor, Ledger and Grid+ Lattice1 support) AND a software wallet; those can be easily enabled or disabled;
- Connect to any dApp through WalletConnect, built-in dApp plugin system for a secure and faster connection with a curated set of dApps (new ones being added gradually);
- Available on Optimism and 11 more EVM chains, built-in cross-chain aggregator for a seamless transfers between L1 and L2.

You can create a wallet with email and password only, or if you prefer use hardware wallet or Metamask as a signer:

[

login

1073×749 230 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/5/5ed3bc22f45aa6994779a2aaf470ad3d18213871.png)

Find the best routes for bridging between L1 and L2:

[

routes-bridge

753×448 18.8 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/1/10cea928f210dde0eb3afabc2b691c6099cbc00c.png)

Human-friendly transaction parsing,

pay for network fees in stablecoins and other ERC-20 tokens, automated gas management:

[

transaction-screen

1434×855 66.9 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/9/9c75ae55b15dfc6db27e9127dc40702b4a84be76.png)

The Ambire dApp catalog:

[

dapp-catalog-optimism

1908x969 191 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/0/0bf0e459a56403b074e60cba4374cf6445147171.jpeg)

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

Ambire Wallet is on a quest to solve important UX problems of EVM wallets that prevent wider adoption. We believe that we are very well positioned to do it with account abstraction and the benefits of smart contracts over EOAs.

The Optimism ecosystem will benefit from a wider adoption of Ambire Wallet, as it will reduce friction both for novice and experienced users, bringing UX improvements and smart wallet features that currently no other wallet solution on Optimism can offer.

Ambire's dramatically improved UX, combined with Optimism's high performance and scalability can pave the way to onboarding the next billion users to crypto.

Has your project previously applied for an OP grant?

No

Number of OP tokens requested:

425,000

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?:

N/A

How much will your project match in co-incentives?:

We will run a governance proposal on our end to introduce a limited-time (while OP is distributed) \$WALLET [multiplier](#) for Optimism users to support the incentive.

TLDR: The \$WALLET token is [distributed](#) to Ambire Wallet users based on the amount of funds they are holding in their wallets. There are several multipliers of these rewards that some users are eligible for, e.g. early users; users who transact often, etc.

We will introduce a 1.25x \$WALLET multiplier for users who really use Optimism often (more than 10 transactions in 30 days). The introduction of the multiplier will add \$WALLET tokens to the OP allocation, so it will be an additional incentive on our side.

Proposal for token distribution:

All of the \$OP allocation will be distributed as an incentive:

I. For users

to explore and use Optimism with Ambire Wallet, to bridge assets to Optimism within Ambire Wallet

- 17% \$OP will be distributed as an incentive for users to bridge funds onto Optimism with Ambire
- 12% \$OP will be distributed as an incentive for users to swap on Optimism inside Ambire Wallet
- 23,5% \$OP will be distributed as an incentive for users to hold OP in their wallets instead of dumping
- 23,5% OP will be distributed as an incentive to complete OP quests using Ambire Wallet

II. For developers

to integrate Optimism-native dApps into Ambire Wallet and direct Ambire Wallet connection

- 12% OP will be distributed as an incentive for dApps to create [Ambire dApp catalog](#) compatible dApps

Ambire dApp catalog main page:

[

dapp-catalog-optimism

1908×969 191 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/0/0bf0e459a56403b074e60cba4374cf6445147171.jpeg)

Lido Staking dApp loaded in the dApp catalog:

[

lido-dapp-catalog

1891×975 103 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/e/e654dbd9954a34567bbf91c6669743db88cb18ce.jpeg)

- 12% \$OP will be distributed as an incentive for Optimism-native dApps to integrate direct Ambire connection (connect with Ambire) and skip the WalletConnect modal on Optimism, e.g. Lido (Ethereum):

[

walletconnect-modal

448×578 27 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/d/ddd1388fbb72e3f5bfa27827027e9fe9221915a.png)

Allocations and Targets

Incentive

For

OP

Allocation

Period

Target

Bridge funds

Users

75,000

Proportional to bridged sum (capped to prevent

draining the whole allocation). Each account will be eligible for one allocation per month ( to reduce sybil).

3 months

3,000 addresses with bridged funds from all EVM networks to Optimism for 3 months

Swap

Users

50,000

Proportional to swapped sum (capped to prevent

draining the whole allocation). Each account will be eligible for one allocation per month ( to reduce sybil).

3 months

Volume swapped more than \$100,000

Hold

Users

100,000

Proportional to OP held and gradually unlocked if users hold OP in their Ambire wallets for a longer period

6 months

TVL OP held on Optimism ~ \$1m

OP Quests

Users

100,000

Reward users who complete all 18 Op quests using Ambire wallet

3 months

3,000 Ambire users to complete all 18 OP quests

Integrate into dApp catalog

Devs

50,000

Reward/incentivize developers who integrate their protocols in the Ambire dapp catalog - targeted for all native Optimism dapps

3 months

25 dApps added to the Ambire dapp catalog

Integrate direct Ambire connection

Devs

50,000

Incentive for Optimism-native dApps to integrate direct Ambire connection (connect with Ambire) on Optimism, e.g. Lido (Ethereum):

3 months

25 dApps with direct Ambire connection

## **Sybil-resistance**

We will apply all standard practices like on-chain behaviour analysis to prevent sybil manipulation. Additionally we will simply try to incentivise users to stick to 1-2 wallets, instead of creating additional ones:

- Introduce a limitation of rewards per account that still allows users to get the same reward multiple times if they continually and reasonably use the wallet on Optimism - e.g. get rewards for bridging and swapping every month
- Stimulate users to hold OP in their wallets and reduce dumping of the OP tokens and incentivize long term usage of both Ambire and Optimism
- Introduce \$WALLET reward multipliers for frequent use of wallets on Optimism, additionally incentivizing people to stick to one wallet

Please provide any additional information that will facilitate accountability:

(smart contracts addresses relevant to the proposal, relevant organizational wallet addresses, etc.)

All Ambire Wallets have the same bytecode (you can find the bytecode [here](#)) and are minimal proxies with this contract as base: 0x2a2b85eb1054d6f0c6c2e37da05ed3e5fea684ef

This method of facilitating accountability is unique for Ambire Wallet and not possible with regular EOA wallets.