

Reposting with updated template and addressing comments in last post - [\[DRAFT\] \[GF: Phase 1 Proposal\] \[Old template\] Safe - #13 by youyou](#)

Project Name:

Safe

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

SafeGuardian - Core Contributor at Safe

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

Yes

L2 recipient address:

oeth:0x3EDf6868d7c42863E44072DaEcC16eCA2804Dea1

Signers are members of the Safe Foundation.

Number of OP tokens requested:

500,000

Grant category:

Governance Fund Phase 1

Is this proposal applicable to a specific committee?

Yes. This proposal falls under the Tooling/Infrastructure committee. At the time of writing, the formation of this committee is being voted on. And the relevant information about this committee can be found here:

[\[DRAFT\] S02 Committee Proposal: Tooling Governance Committee](#)

Governance](https://gov.optimism.io/c/governance/41)

Project Overview

Project description (please explain how your project works):

Safe is a programmable account that enables users to control their digital assets with granular permissions. Safe stores >40 billion USD worth of digital assets today.

Its flagship solution is a multi-sig based smart contract wallet that requires a predefined number of signatures to confirm transactions to prevent unauthorized access to the assets stored: www.gnosis-safe.io. But it is also widely used as an open source protocol in other ecosystem solutions like Utopia labs, Prysm, Coinshift, Parcel, Radicle etc. for a variety of use cases for DAOs, institutions, retail and individuals.

Project links:

- App: [Safe](#)
- Website: <https://gnosis-safe.io/>
- Twitter: <https://twitter.com/safe>
- Discord/Discourse/Community: [Safe Discord](#)
- Please include all other relevant links below:
- Github: [Safe Github](#)
- Docs: [Developer Docs](#) (all audits here)
- Github: [Safe Github](#)
- Docs: [Developer Docs](#) (all audits here)

Additional team member info (please link):

Founders

[Lukas Schor](#) (Ecosystem)

[Christoph Simmchen](#) (Governance & Operations)

[Tobias Schubotz](#) (Product & Operations)

[Richard Meissner](#) (Tech Lead)

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

The Safe Foundation is an independent, non-profit organisation that contributes to the development of the Safe ecosystem and SafeDAO.

The Safe solution itself has become the de-facto account of choice for DAOs and many crypto projects. The contracts are battle-tested as there have been no critical security incidents since Safe was deployed in 2018.

Our project aim is to unlock new opportunities for ownership across individuals, DAOs and collectives; and we've been building this out on Optimism since our [official deployment](#) took place back in December 2021. We chose to deploy to OP because we are aligned on our decentralization values and vision for Ethereum's path to scalability. Our decision to deploy here was made back in Q2 2021.

We are in for the long haul and we want our ecosystem on Optimism to scale and innovate in a sustainable way. We request additional funds to help further bootstrap this effort.

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

Key [Mainnet](#) Stats

- \$40 Billion in AUM
- 94,000 Safes created
- 771,000 Safe transactions
- 67 apps integrated to Safe App store

Key [Optimism](#) Stats

- [TVL](#) of ~\$1.4 billion based on current OP valuation
- 3,800 Safes created
- 17,131 Safe transactions
- 17 apps integrated to Safe App store

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

Safe's relevant competitors are alternative crypto wallets and other methods of digital asset custody. These range from popular EOA based solutions like [MetaMask](#) to large custodians like [Fireblocks](#).

Is/will this project be open sourced?

Yes. Github link [here](#).

Optimism native?:

No (Ethereum native)

Date of deployment/expected deployment on Optimism:

Optimism support launched in December of 2021.

Has your project previously applied for an OP grant?

No

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

Value Add

Ecosystem Value Proposition:

Safe (formerly Gnosis Safe) is the foremost multisig solution in crypto, securing nearly \$40B worth of assets.

Multisigs have become a critical piece of infrastructure for facilitating trustless collaboration for asset management and smart contract management alike. From L2 bridges, investment DAOs, multi-billion dollar DeFi protocols, and individuals like Vitalik Buterin and Punk 6529; multisig wallets are a foundational component that serious chains cannot do without.

For Optimism to continue to attract high quality/value projects and individuals, its wallet infrastructure needs to be secure, robust and continually innovating with new standards. Right now, the Safe solution on Optimism already secures a TVL of ~\$1.4 billion based on current OP valuation, with 3800 Safes created. We envision this TVL and deployment statistic to continually increase through more projects spawning and migrating to Optimism.

That said, Safe's usability and security on OP needs to be improved to keep up with new L2 messaging/bridging developments and consistently evolving standards. More features, research and tooling is needed for this. Additionally, more Safe Apps within our Safe UI is needed to improve OP dapp discovery and dapp <> multi-sig compatibility.

Current Safe App Store on Optimism

[

1600x777 159 KB

](https://global.discourse-cdn.com/business7/uploads/bc41dd/original/2X/3/35444dcfd08bfb1abc535875dd857351aa7a7a24.jpeg)

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

:

We cannot officially commit to co-incentives right now, as our Safe token and DAO has not officially launched yet. That said, post-launch, the core team will publish a proposal to our newly established DAO to match our potential OP allocation with SAFE incentives.

Proposal for token distribution:

We are requesting these funds primarily for two reasons:

- To be funded for our continued operation on Optimism
- To incentivize further growth within the Optimism ecosystem, boosting the number of users, dedicated Safe integrations and projects built on Safe. This will be done via user incentives, grants, research, newly deployed features, Safe Apps, social recovery modules and interfaces.

How will the OP tokens be distributed?

The 500k OP tokens will be allocated to the SafeDAO, which will focus the distribution building on the Optimism Ecosystem.

The following distribution has been proposed:

- 25% OP will be distributed to projects on Optimism that build new Safe-based UIs that leverage our core sdk
- 20% \$OP will be distributed to R&D efforts improving cross-chain UX, and Social Recovery, on OP using Safe
- 20% \$OP will be distributed to dapps integrating as Optimism Safe Apps
- 20% allocation to SafeDAO (retroactive reward and software maintenance cost)
- 15% \$OP will be distributed directly to users transacting with Safe on OP

Why 20% to the DAO? (addressing a comment)

Retroactive reward and software maintenance of the following components:

- Hosting the Optimism version of the Safe UI
- Running the [Optimism Safe transaction service](#)
- Maintaining the Optimism Safe App Store
- Providing 24/7 user support on Safe <> OP
- Deploying new contract versions to Optimism

How will this distribution incentivize usage and liquidity on Optimism?

With these distributions - Defi apps, NFT projects, DAO tooling, core infra, R&D projects and users will be incentivized to build and collaborate further with Safe on Optimism.

The building will vastly improve our Optimism UX, incentivising usage, and scaling both projects. Creating a vibrant Safe <> OP ecosystem.

Over what period of time will the tokens be distributed?

12 to 24 months

How much will your project match in co-incentives?

Once SafeDAO is live, it will be allocated a Safe grants budget, which should help match the allocated rewards for builders and researchers.