Capstone Letter of Intent (LOI) Example

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II. Project Overview

- **Capstone Project Name/Idea:** UDIE - Until The Day I Die
- **Brief Project Description:** UDIE (/juː daɪ/ 'You Die' Proper noun) is a decentralized inheritance management platform which focused on islamic concept of inheritance. It addresses the challenge of benefactors lacking knowledge or access to their inherited cryptocurrency, preventing potential financial losses. By using UDIE, descendants can secure their cryptocurrency for future generations, maintaining accessibility and security. UDIE ensures the seamless transfer of cryptocurrencies, to designated beneficiaries. It also aligns with Islamic inheritance principles, ensuring asset distribution complies with Sharia law. This provides users with confidence that their digital legacy is managed according to their values and religious obligations.
- **Reason for Choosing this Project:** I have a strong conviction in Islamic finance and its principles governing wealth and transactions. Since switching my career to Web 3.0, I have positioned myself as a developer dedicated to assisting the Muslim community in adopting and creating applications that adhere to Islamic principles within the Web 3.0 ecosystem, particularly on the Solana platform. As a trader, I began contemplating the fate of my cryptocurrency portfolio in the event of my death. The concern arose: if I were to pass away unexpectedly, my family might be unable to access my digital assets, leaving them without potential financial support. This scenario touches upon specific rules within Islamic inheritance principles. Consequently, the concept of UDIE emerged, aiming to assist traders in not only preserving their wealth but also ensuring that their families receive the benefits of their achievements in the Web 3.0 ecosystem.

III. Go-to-Market Strategy

- **Target Audience:**
  - <u>Decedents (Testator)</u>: Individuals holding digital assets, particularly cryptocurrencies, who seek to ensure their wealth is securely and compliantly transferred to their heirs in accordance with Islamic inheritance laws.
  - <u>Beneficiaries</u>: Heirs and family members designated to inherit digital assets, who may lack the technical expertise to access or manage these assets without assistance.
  - <u>Third Parties</u>: Entities such as estate planners, legal advisors, and financial consultants involved in the inheritance process, who require reliable tools to facilitate the seamless transfer of digital assets in line with Islamic principles.
- **Value Proposition:**
  - <u>For Decedents (Testator)</u>: UDIE offers a secure and Shariah-compliant platform to ensure their digital assets are preserved and appropriately distributed to their beneficiaries, providing peace of mind that their wealth will support their family's future.
  - <u>For Beneficiaries</u>: UDIE simplifies the process of inheriting digital assets, ensuring accessibility without the need for prior technical knowledge, and guarantees that the inheritance aligns with Islamic inheritance laws.

- ○ For Third Parties: UDIE serves as a comprehensive tool that aids estate planners and legal advisors in managing and executing the transfer of digital assets, ensuring compliance with Islamic legal frameworks and enhancing client trust.
- **Marketing and Distribution:**
  - ○ Educational Content: Develop informative materials, including blog posts, webinars, and guides, to educate the Muslim community about the importance of digital asset inheritance and compliance with Islamic principles.
  - ○ Community Engagement: Participate in Islamic finance forums, Web 3.0 communities, and cryptocurrency groups to raise awareness and build trust within target audiences.
  - ○ Partnerships: Collaborate with Islamic financial institutions, estate planning firms, and sharia advisors to integrate UDIE into their service offerings, expanding reach and credibility.
  - ○ Social Media Campaigns: Leverage platforms popular within the Muslim community to share testimonials, success stories, and educational content, fostering engagement and interest.
  - ○ Industry Events: Attend and present at conferences focused on Islamic finance, digital assets, and blockchain technology to showcase UDIE's unique value proposition.
- **Competitive Landscape:** While several inheritance management platforms exist, UDIE distinguishes itself through:
  - ○ Sharia Compliance: Strict adherence to Sharia law in the management and distribution of digital assets, catering specifically to the needs of Muslim users.
  - ○ Security and Privacy: Robust measures to protect digital assets and user information, ensuring that inheritance processes are conducted without causing issues among beneficiaries.
  - ○ User-Friendly Interface: An intuitive platform designed to accommodate users with varying levels of technical expertise, ensuring accessibility for all beneficiaries.
  - ○ Comprehensive Support: Offering guidance and assistance throughout the inheritance process, from asset documentation to transfer execution, in line with Islamic principles.

IV. Technical Details

- **Tech Stack:**
  - ○ Blockchain Platform: Solana
  - ○ Smart Contract Language: Rust
  - ○ Front-End Framework: Rust WASM
  - ○ Database: Postgresql for storing non-persistent data, and Decentralized database (e.g., IPFS, Arweave) for storing inheritance information
  - ○ Oracle: Chainlink for secure and reliable data feeds (e.g., price feeds, etc)
- **Smart Contract Development:**
  - ○ Rust will be used for smart contract development with the anchor framework, ensuring compatibility with the Solana ecosystem.
  - ○ Testing: Unit testing, integration testing, and security audits will be conducted

to ensure the reliability and security of the smart contracts.
- ○ Formal Verification: Explore the use of formal verification tools to mathematically prove the correctness of the contracts.

V. Conclusion

- **Project Timeline:** I have established a structured timeline to ensure the successful completion of the project, with key milestones as follows:
  - ○ User Story Creation: By January 28th, we will develop comprehensive user stories to guide the development process.
  - ○ Architecture Diagram**:** By February 6th, we will finalize the system architecture diagram, outlining the project's technical framework.
  - ○ Development and Testing:
    - i. *Week 1 (January 29th - February 4th):* Develop the frontend for user creation and onboarding, including wallet integration and profile setup.
    - ii. *Week 2 (February 5th - February 11th):* Develop smart contracts related to inheritance, encompassing functionalities such as reading the decedent's portfolio, registering beneficiary wallets, and enabling inheritance withdrawal.
    - iii. *Week 3 (February 12th - February 18th):* Integrate the frontend with the smart contracts and conduct thorough testing to ensure seamless interaction.
  - ○ Submission and Preparation:
    - i. *February 21st:* Deploy the code to the devnet environment for final testing and validation.
    - ii. *February 25th:* Present the project during Demo Day, showcasing its features and functionalities.
- **Commitment:** I am fully committed to delivering this project within the stipulated timeline, ensuring each phase is executed with precision and excellence. My dedication extends beyond project completion; I aim to contribute meaningfully to the blockchain ecosystem by providing a solution that integrates Islamic inheritance principles with modern digital asset management. By adhering to this schedule, I strive to offer a reliable and secure platform that serves the needs of UDIE users and upholds the values of the community
- **Initials:** Rizary