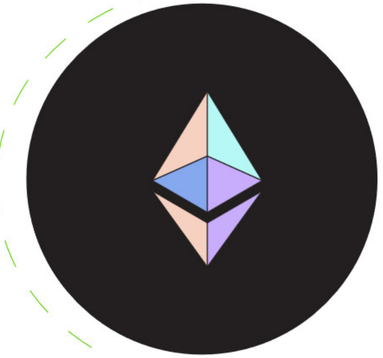
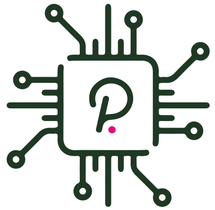


clover

Litepaper

clover

About Clover



Clover is building a foundation layer for DeFi applications to seamlessly operate. We aim to reduce the development threshold for upper-layer applications, facilitate a gasless transaction layer to simplify user experience for non-crypto users, and provide a wide range of developer tools from identity-based scripting capabilities to built-in cross-chain interoperability.

Clover will put together a large user base and different projects into a one-stop open and integrated financial service platform on Polkadot, using the Substrate framework. We will compete to join as a parachain for Polkadot to achieve a high level of interoperability, and to become a digital finance portal and DeFi service provider on Polkadot.

Apart from the foundational layer itself, Clover is building various cross-chain wallet implementations from desktop to mobile, allowing users to interact with DeFi applications from various front ends.

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Clover’s competitive edge

Clover provides a perfect gateway to DeFi for everyone including those who are completely new to DeFi, especially those with no prior exposure to cryptocurrencies. We reinvented feeconomics to simplify user experience for participating in DeFi applications which is currently a major hurdle in user onboarding for dApps since people with no associated ETH are unable to send transactions directly on the Ethereum network due to their lack of ability to pay for gas, which forces them to purchase ether before they can start interacting with the network.

On the other hand, Clover has introduced an identity-based user classification module for developers to customize their contract flows respective to their own set of specifications. Identifying network participants ensures long term user engagement across a wide range of DeFi applications that are deployed and operating on Clover.

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Clover’s innovation

Clover has built an EVM compatible infrastructure to easily migrate existing dApps. Utilizing our SPV chain simulation technology enabling trustless two-way pegs across PoW and PoS networks, Clover seamlessly bridges Ethereum and Polkadot ecosystems in one unified place.

In addition to building an interoperable environment for various assets to trustlessly operate. Clover has redesigned the networking layer to allow relayers to act on behalf of senders where relayers can cover gas price in the base currency, and receive compensation in the denominated asset. This is so that end-users can seamlessly transact their tokens by covering fees with the same token from the amount they transact, without depending on the base currency, which we believe makes the overall UX better at a significant margin. Simplifying user experience can create the potential for a very exciting future in which Clover can grow and compete, and can reach its goal of becoming the best possible DeFi platform for all.

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Clover’s innovation

We re-parameterized the gas distribution model to direct fees to both network maintainers and dApp builders. Clover will distribute CLV rewards from the community pool where community members can vote on what dApps to reward via the governance module. Incentivizing third party developers and commons, boosts external dApp development which ultimately enlarges the Clover and Polkadot DeFi ecosystems altogether. This is consistent with Clover’s properties of being a decentralized operating system which does not touch the inflation schedule or alter the scarcity of CLV, but effectively increases the security of smart contracts against bugs and software vulnerabilities by enabling external development to be properly funded.

Token Usecase

Clover is powered by the native CLV utility token which serves as gas on the platform, similar to ETH. In our gasless transactions, the ERC tokens which are used for gas will be liquidated into CLV on the market.

The Clover EVM is created to attract developers who will further drive adoption and platform fees.

CLV will also serve as a governance token of the platform, to participate in governance activities for a predetermined set of parameters.

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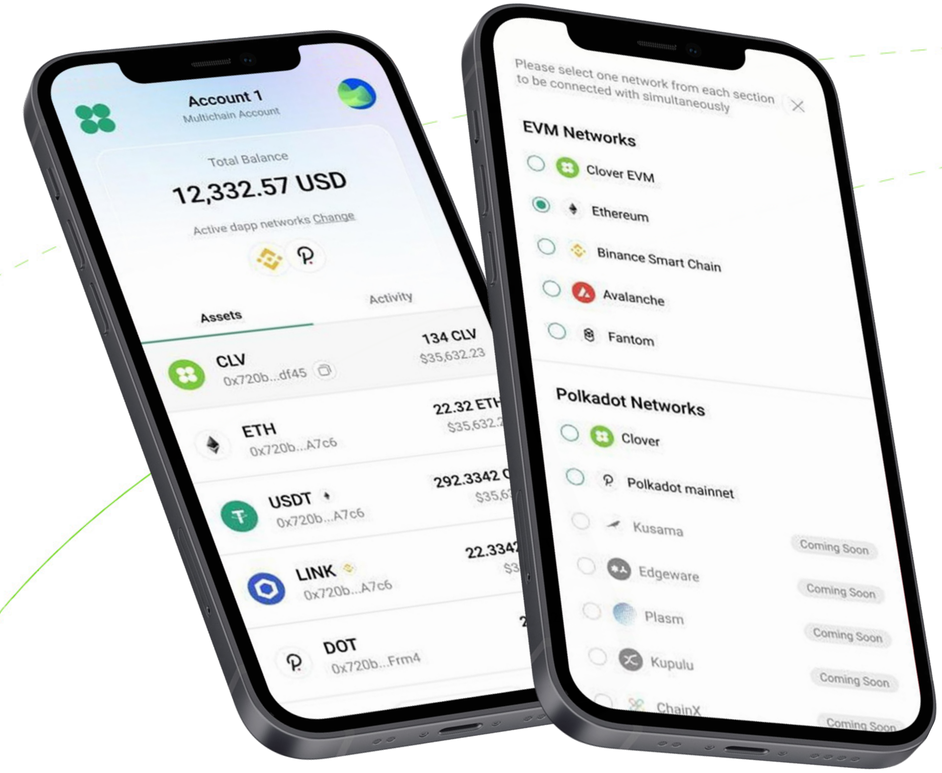
Product Review

Clover cross-chain wallet extension

GITHUB



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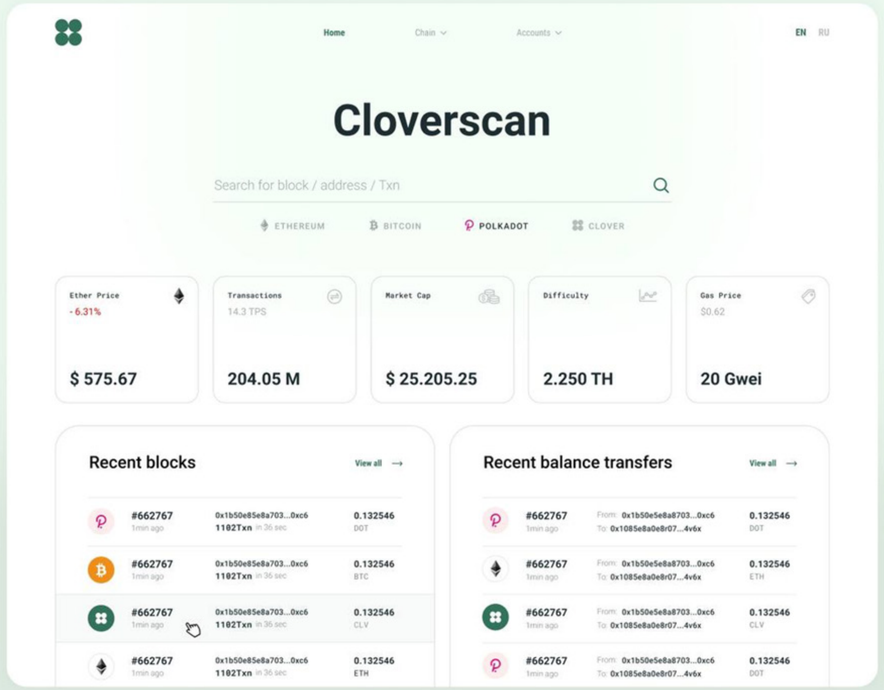
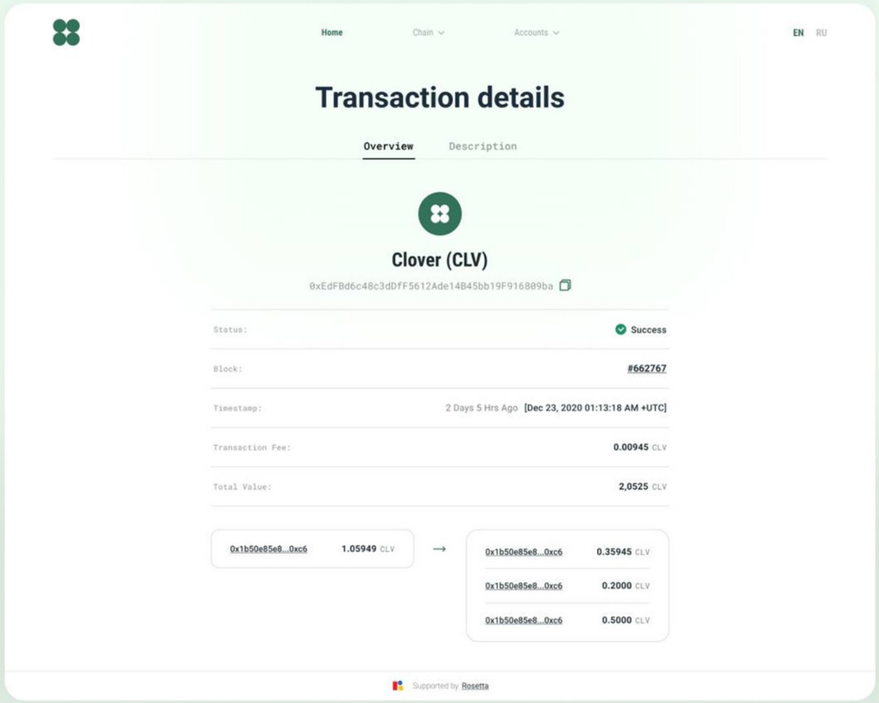
Product Review

Clover cross-chain blockchain explorer

GITHUB





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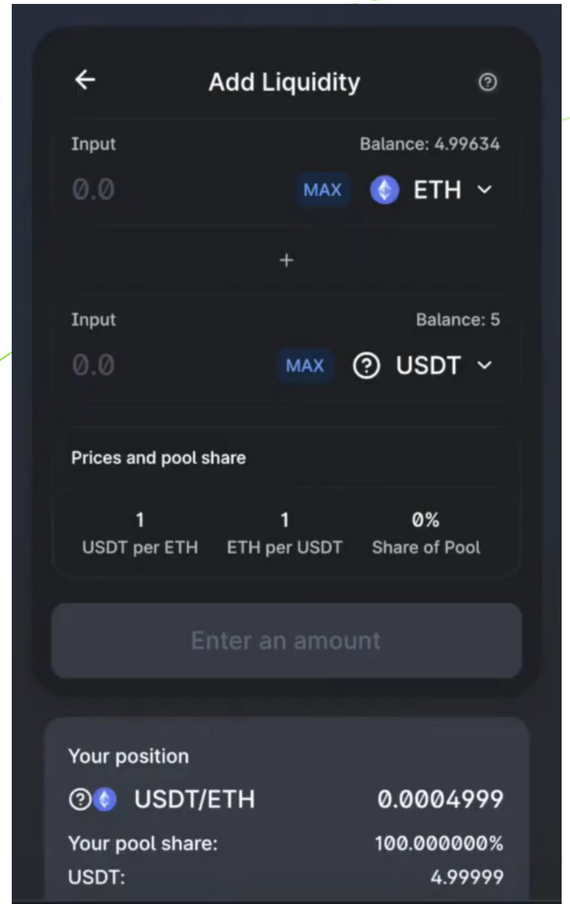
Product Review

Clover cross-chain bridge

GITHUB

Clover cross-chain bridge

YOUTUBE



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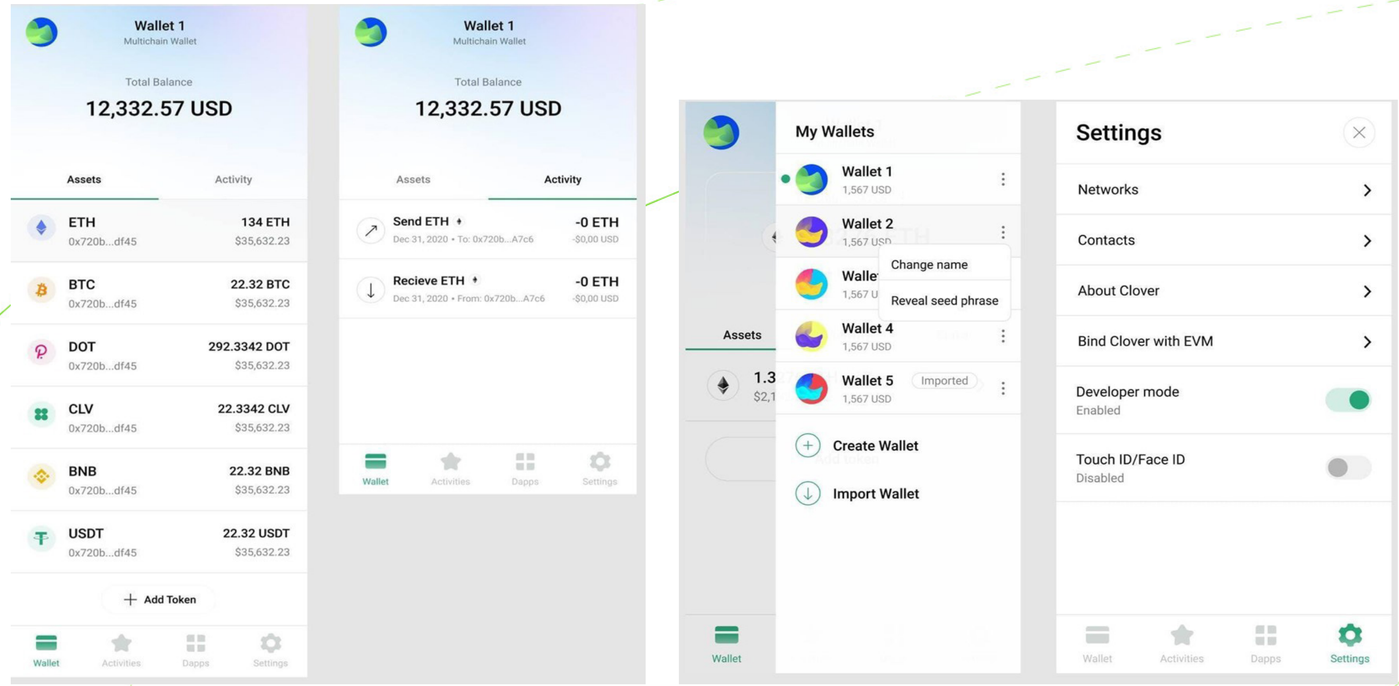
Product Review

Clover cross-chain mobile wallet



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Guides

Instructions for running a private testnet can be found here:

CLOVER-NETWORK

This guide outlines steps for connecting MetaMask to a self-contained Clover standalone node, to send tokens between accounts:

CLOVER-NETWORK

This guide walks through the process of creating and deploying a Solidity-based smart contracts on a local Clover node using the Remix IDE:

CLOVER-NETWORK

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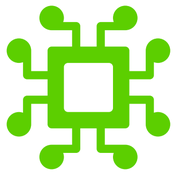
Relevant statistics



web3
foundation

We are collaborating closely with the Web3 Foundation through their Bootcamp and with many of the Polkadot parachain projects. We plan to jointly hold/support hackathons with Polkadot, the Web3 foundation and their ecosystem projects as soon as the developer kits are ready in Q1 or Q2 2021.

We are currently live on public Testnet, with +20 uptime-running nodes across 4 continents. Our public testnet is currently capable of processing over 500 TPS. Transactions are well-distributed and validated in less than 10 seconds.

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Roadmap for the next 12 months

1. **Documentation**
   We will start writing documentations on the various aspect of the clover product matrix.
2. **Stress Tests**
   We will start stress test of clover node to ensure the robustness especially on different geolocation and large latency.
3. **Unit Tests**
   The chain specific unit tests will cover 50% at the end of Jan.
4. **License**
   MIT
5. **Article/Tutorials**
   We will write a tutorial that explains how to setup clover node
6. **Clover Rosetta Services**
   We will integrate coinbase Rosetta services to ensure the cross chain compatibility
7. **Clover Chain**
   We will fully implement the distributing gas fee to EVM contract deployers
8. **Clover Explorer**
   We will create a first alpha build of Clover cross chain block explorer based on Rosetta protocol
9. **Clover Store**
   We will deliver first build of clover store app to be able download/execute eAPPs

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Roadmap for the next 12 months

10 **Clover Testnet**
We will finalize the Clover testnet and the faucet to receive test tokens

11 **Clover Wallet App**
We will deliver first build of Clover official wallet on both android/iOS

12 **Clover Wallet Chrome Extension**
We will deliver first build of Chrome Extension of Clover web3 wallet

13 **Substrate module: Frontier-EVM pallet**
We will integrate the EVM with minor adjustment to fit for Clover chain

14 **IPFS Integration**
Integrating IPFS node along with Clover node into single Docker file for distribution

15 **Clover Developer Portal**
Rolling out Clover developer portal for the public with incentivize program

16 **Clover Governance**
Releasing first build of Clover governance system

17 **Storage**
Adding IPFS/AR/CRUST support as the Storage service

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Roadmap for the next 12 months

We are in contact with third-party audit firm Beocin LainAn Tech to conduct a code audit, which will be completed ahead of the mainnet launch. We will have an additional third party audit conducted by another reputable firm such as Certik or Quantstamp.

In early 2021 we will launch the Developer Incentive Program (DIP), a Clover-native consensus feature that aims to direct a percentage of transaction fees to registered smart contracts to incentivize Clover third party contract developers and commons, mainly to boost external dApp development which ultimately enlarges the Clover DeFi ecosystem overall.

The idea is to have users contribute to the program indirectly with transaction fees, so that a new fee schedule is not committed to the transaction structure itself. Wallet software functions the same as usual without breaking backwards compatibility.

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Roadmap for the next 12 months

External contract registration and reward distribution are done through Smart Contract Implementation, a trustless autonomous contract that lives on the Clover parachain. This implementation is made of three main phases; registration, invocation and distribution.

1% of the total token supply will be allocated from the Foundation supply towards rewards for the initiative and we aim to have 100 smart contract deployed on Clover. The initiative serves both adoption as well as a bug-bounty like event, where we will find issues and will eventually submit improvements to the system. Every application which is currently living on Ethereum can also be deployed on the Clover testnet and eventually the mainnet.

We will launch our cross-chain wallet extension which includes direct access to the Ethereum and Clover networks, as well as other relevant EVM compatible chains such as Polkadot, Binance Smart Chain and Avalanche, and display all assets in one overview.
The wallet extension will be used to deploy adoption campaigns where users are incentivized to install and use the wallet, and eventually make the transition to Clover for cross-chain trading and asset management.

https://clover.finance/