What is Usual? | Usual Docs

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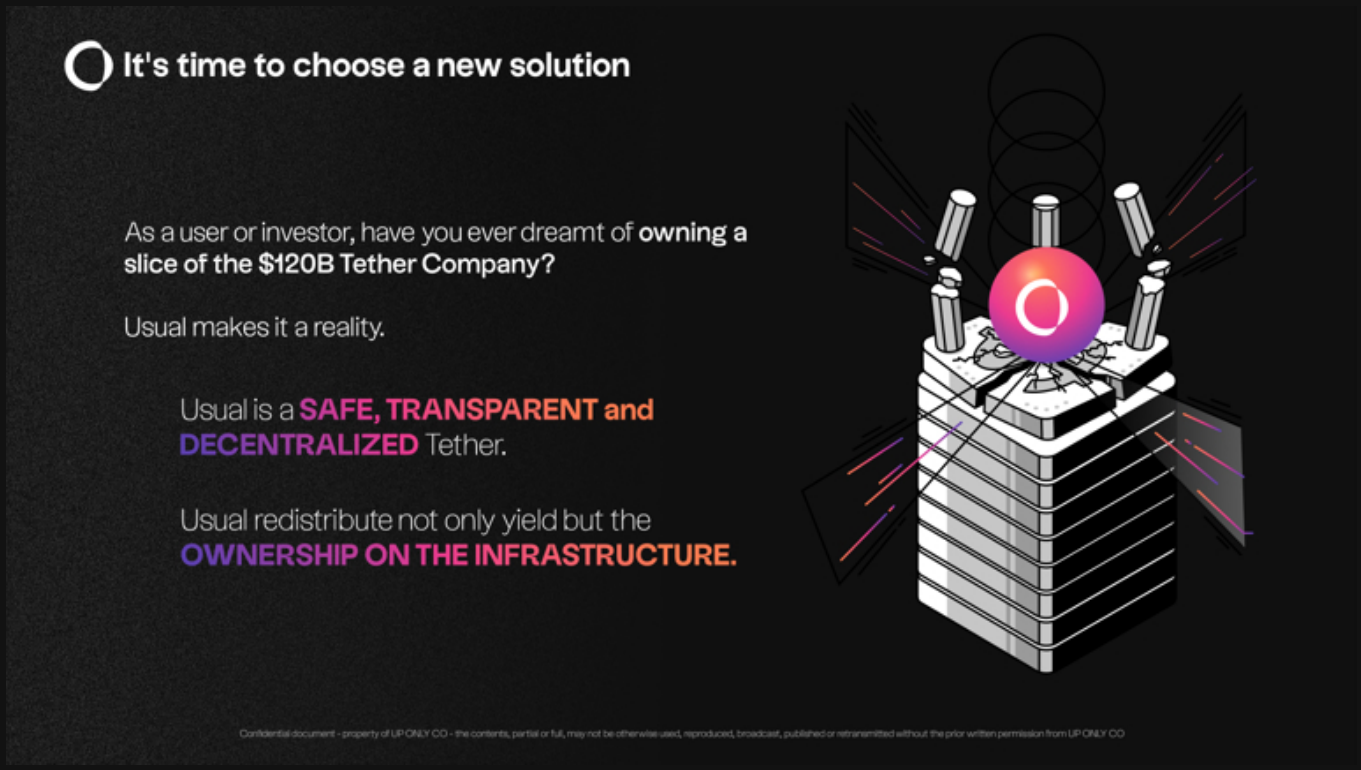
What is Usual?

What is Usual?



Choose a real alternative

USUAL is a **secure and decentralized Fiat Stablecoin** issuer that **redistributes ownership and governance** through the $USUAL token.

1. Usual is a multi-chain infrastructure that aggregates the growing tokenized Real-World Assets (RWAs) from entities like BlackRock, Ondo, Mountain Protocol, M0 or Hashnote to transform them into a permissionless, on-chain verifiable, and composable stablecoin (*USD0*).

2. Usual is built around the redistribution of power and ownership to users & third parties, akin to a scenario where Tether's TVL providers would own the company and the associated revenues.

NextWhy Usual?

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Why Usual?

Why Usual?

Usual is based on three key observations:

1. Tether and Circle generated over $10B in revenue in 2023, with valuations exceeding $200B. **None of this generated wealth is shared with the users who contribute to their success.**
2. Real-World Assets (RWA) are growing, but their integration into DeFi remains challenging despite the arrival of on-chain US Treasury Bills. This is evident from the fact that **there are fewer than 5,000 holders of RWA on the mainnet.**
3. DeFi users desire exposure to the success of projects they support. The current yield distribution model fails to adequately incentivize users who take on greater risks by joining early and contributing to the project's success.

1. Rebuilding Tether On-Chain: Neutrality and Transparency

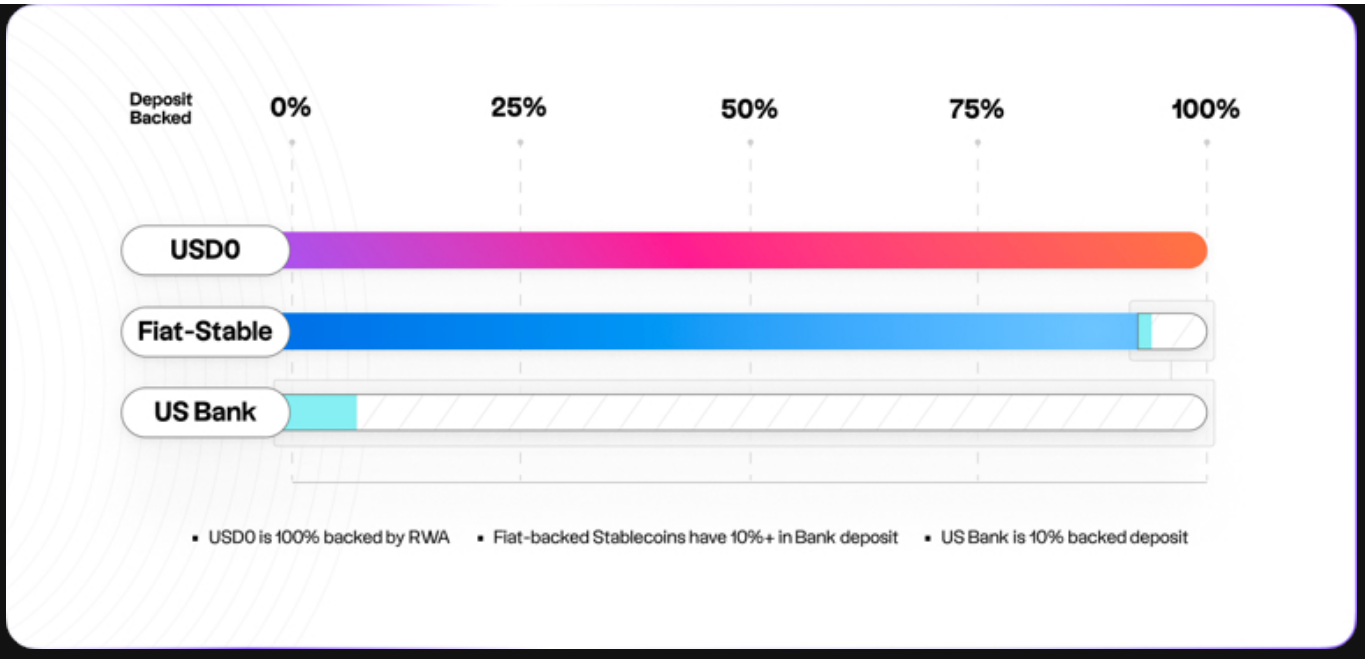
Cryptocurrency needs a fiat-backed stablecoin that is fully on-chain, supported by an infrastructure that ensures enhanced neutrality, transparency, and security.

Usual introduces a model that aims to rebuild Tether fully on-chain. In this system, the issuer is controlled by the holders of the Usual governance token. This includes decision-making over risk policies, the nature of the collateral, and liquidity incentive strategies.

Decentralized Control: By leveraging blockchain technology, Usual ensures that control is decentralized. This allows for solid and resilient neutrality.

2. Fiat Stablecoin need to be Bankruptcy remote

Fiat-backed stablecoins are partly collateralized by reserves held in commercial banks. This exposes them to the fractional reserve practices of these banks, compromising the security and stability of the stablecoin. The recent collapse of SVB Bank highlighted the systemic risks commercial banks pose to DeFi due to their under-collateralization.



Fiat-Backed Stablecoins Face Increased Risk Due to Bank Fractional Reserve Exposure

The primary imperative of a stablecoin is to ensure that its value remains stable relative to the currency it represents. Users must have unwavering confidence that their capital is secure. Usual offers a collateralization model that is not tied to the traditional banking system but directly to very short-term bonds. The security provided by this prudent approach is reinforced by a strict risk policy and an insurance fund.

Bankruptcy Remote: Usual is not exposed to the fractional reserve system of commercial banks, ensuring that its stablecoin is 100% collateralized by secure and very short-term assets.not exposed to fractionnal reserve

3. Put an End to the Privatization of Profits

Tether and Circle generated over $10B in revenue in 2023, with valuations exceeding $200B. Yet, none of this wealth is shared with the users who contribute to their success. Usual is designed to provide an alternative to fiat-backed stablecoins that privatize profits from customer deposits while socializing losses. Centralized actors behind major fiat-backed stablecoins replicate the problematic structures of traditional banking, which contradict the principles of decentralized finance.

Usual's approach aims to create a fairer financial system by redistributing value and power more equitably among all users.

Usual's goal is to empower users to become owners of the infrastructure, treasury, and governance of the protocol. By redistributing 100% of the value and control through its governance token, Usual ensures that its community holds the reins.

The Usual protocol allocates its governance token to users and third parties who contribute value, realigning financial incentives and returning power to the participants within the ecosystem.

Usual redistributes 100% of the value and control through its governance token.

Fair Value Distribution: Usual seeks to create a fairer financial system where the value generated is more equitably shared among all users, rather than concentrated among a few shareholders.

4. Revolutionizing Stablecoin Ownership & Yield Redistribution

Some models redistribute a portion of the yields generated by their stablecoins. Usual, however, adopts a different model where users pool the yield generated by the stablecoin's collateral. This yield forms the protocol's treasury. In return, users receive governance tokens, granting them control over the protocol, its treasury, and future revenues.

This mechanism not only redistributes revenue but also ownership of the system. It creates incentives for early adopters, providing them with significant upside potential.

The transparent and public distribution of the governance token ensures aligned interests among all participants.

Become an owner: Many models claim to be redistributive but fail to enable long-term value creation. Usual goes beyond merely redistributing protocol revenues; it redistributes the ownership of the protocol itself. This approach empowers users to make decisions about the future of the protocol's treasury, ensuring genuine stakeholder involvement and sustainable growth.

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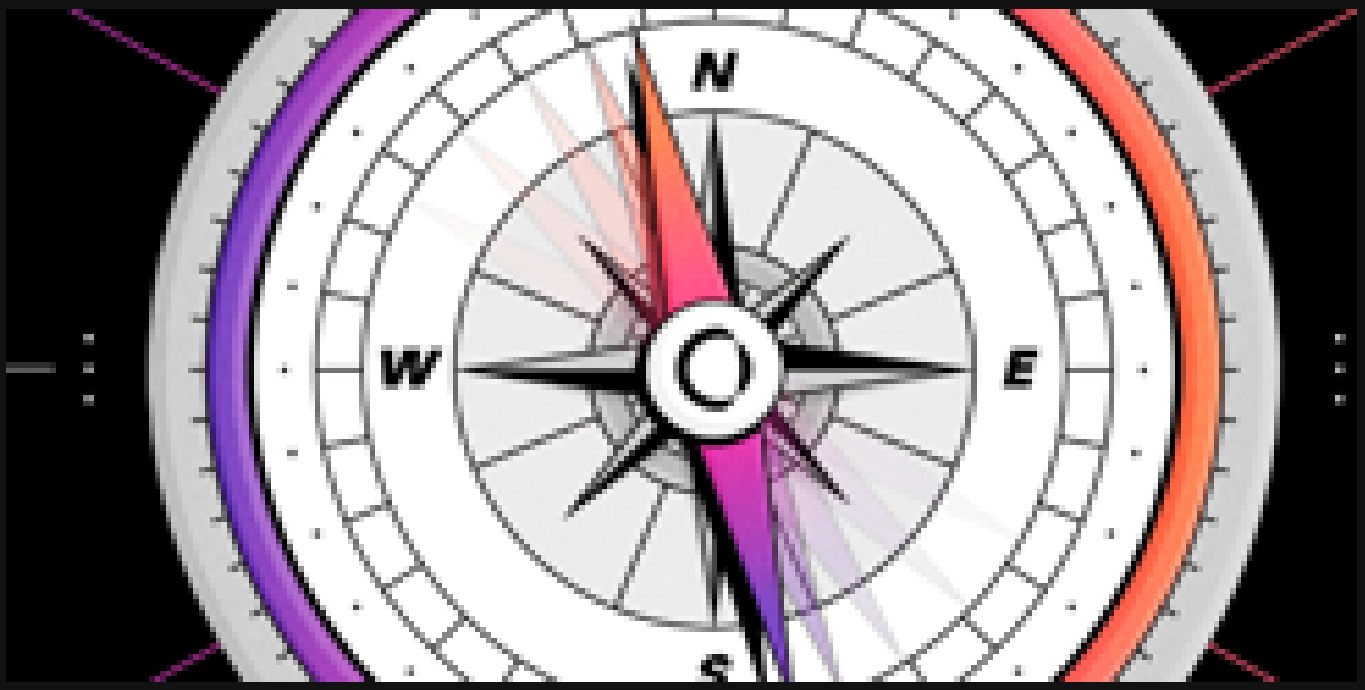
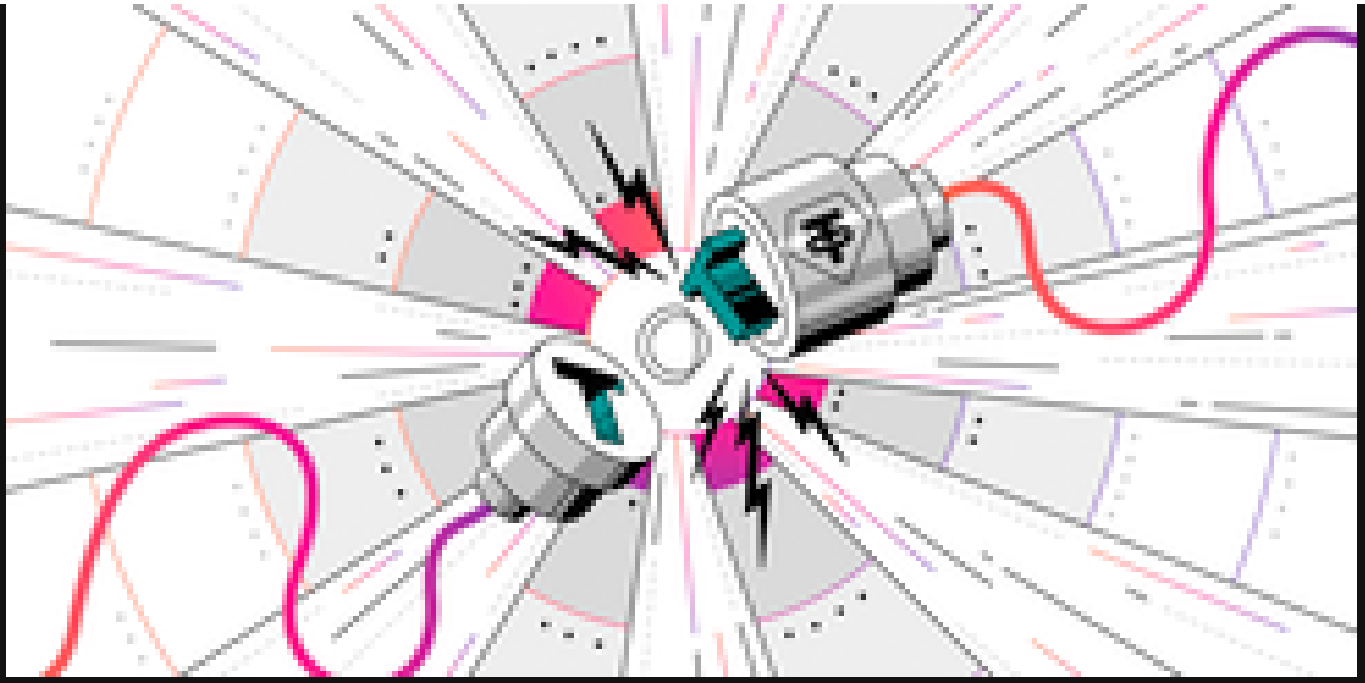
FAQ

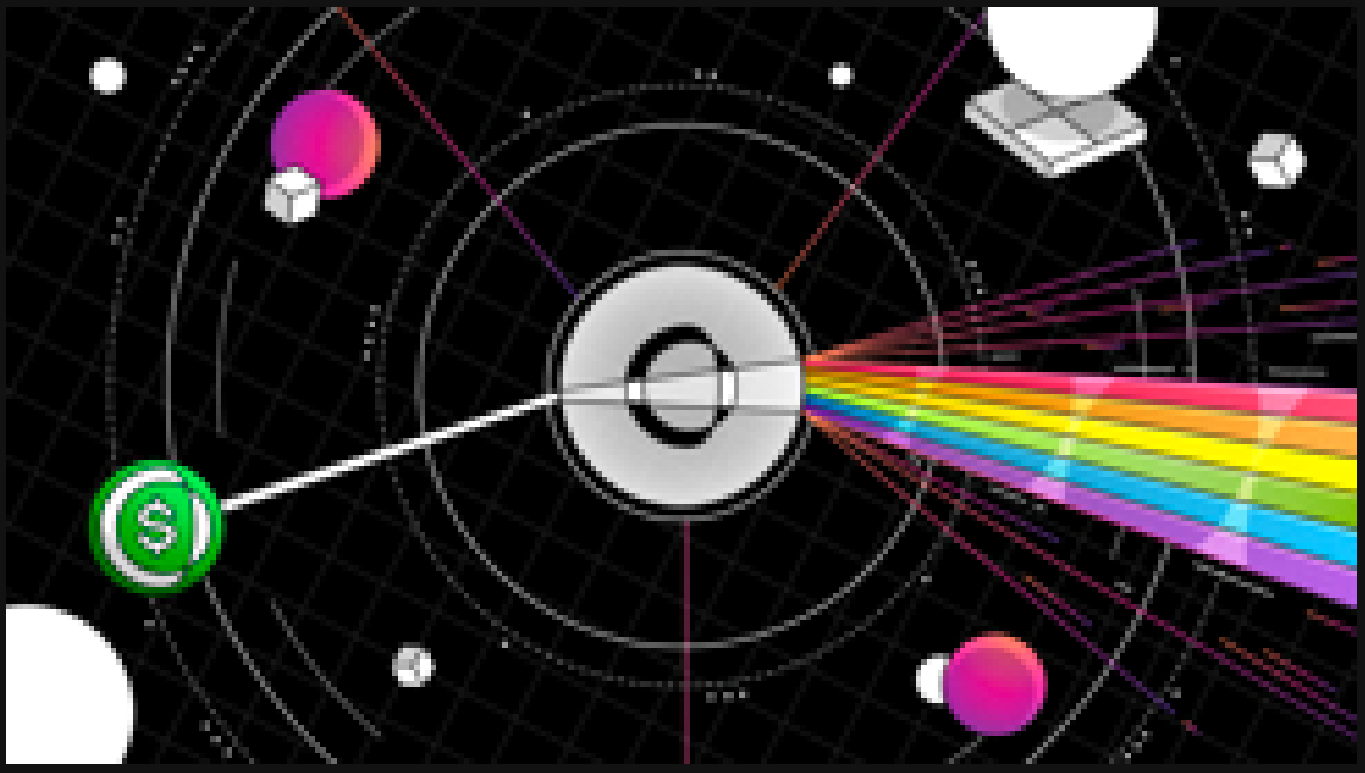
FAQ



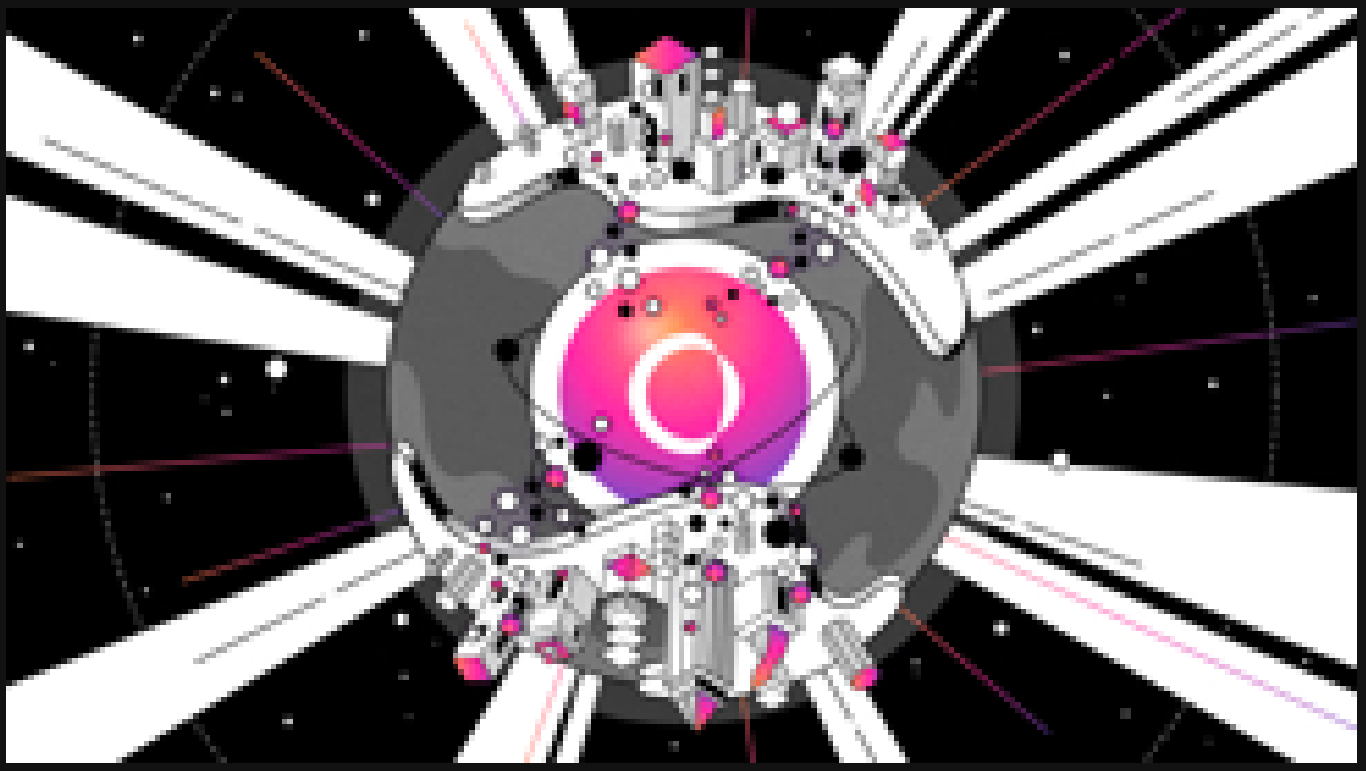
General Questions



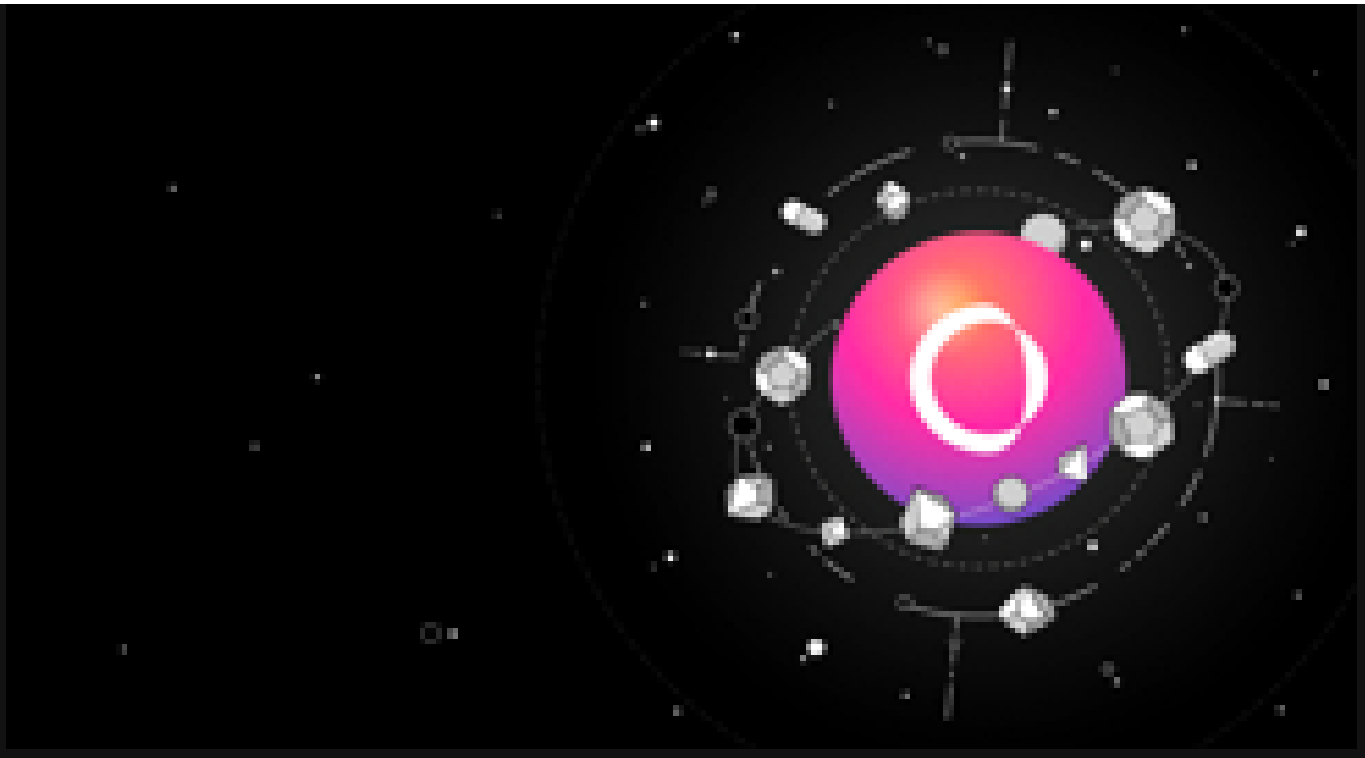
How Usual Protocol Works



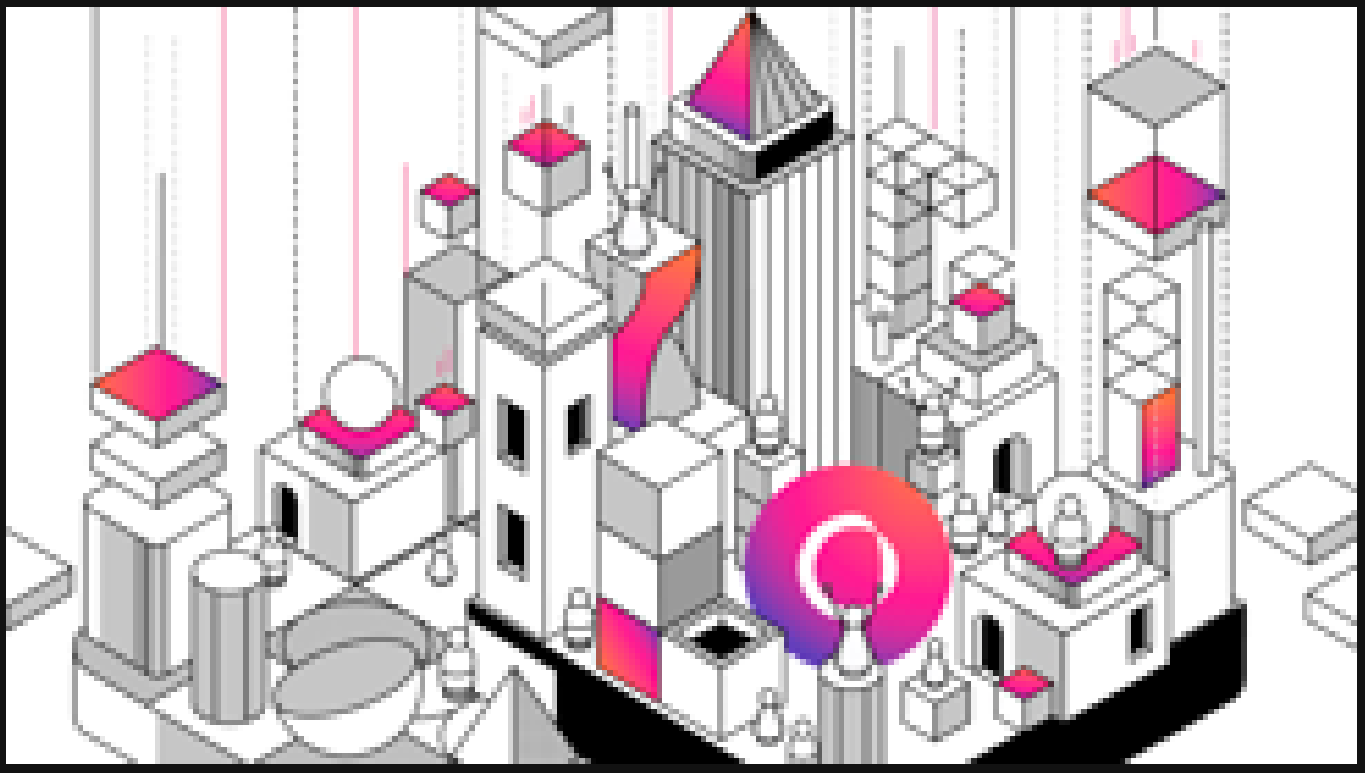
USD0, Fiat-Stablecoin



USD0++, Enhanced T-Bill

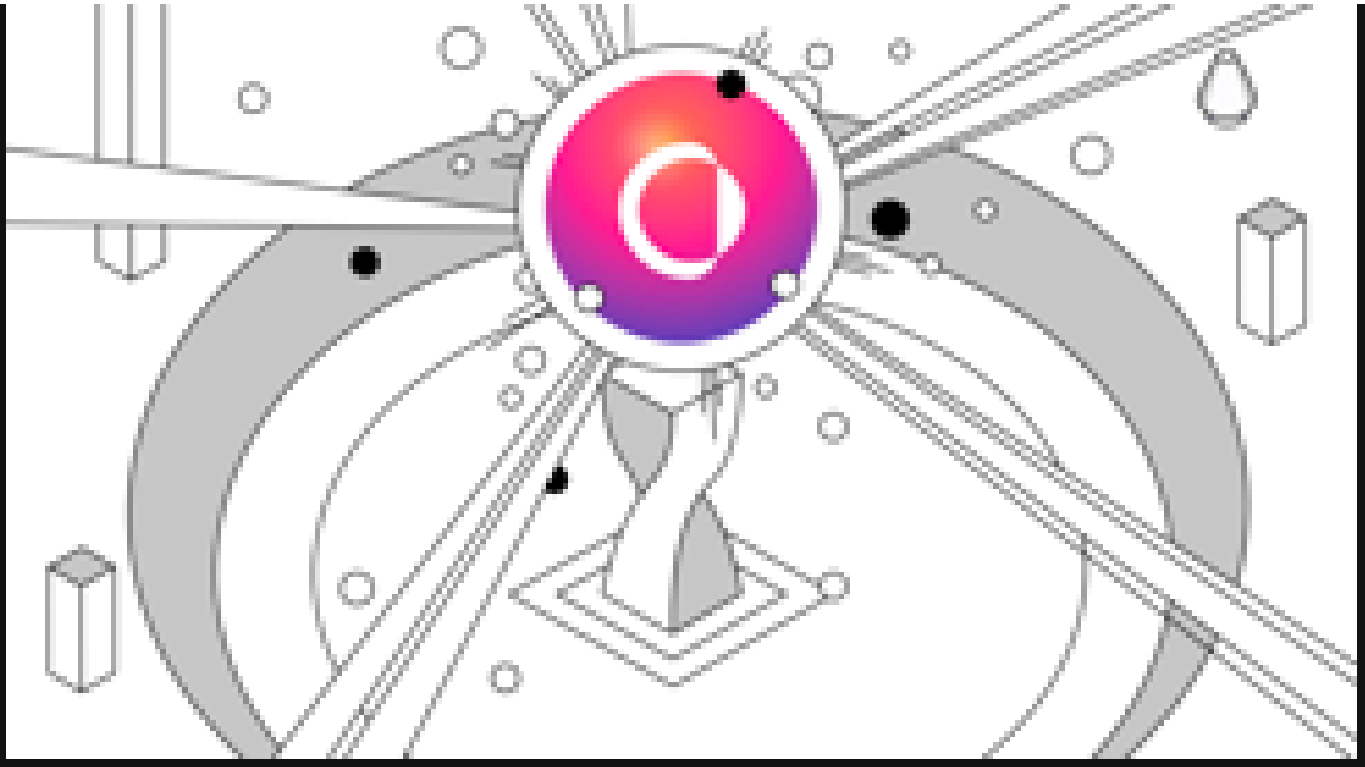


Getting Started

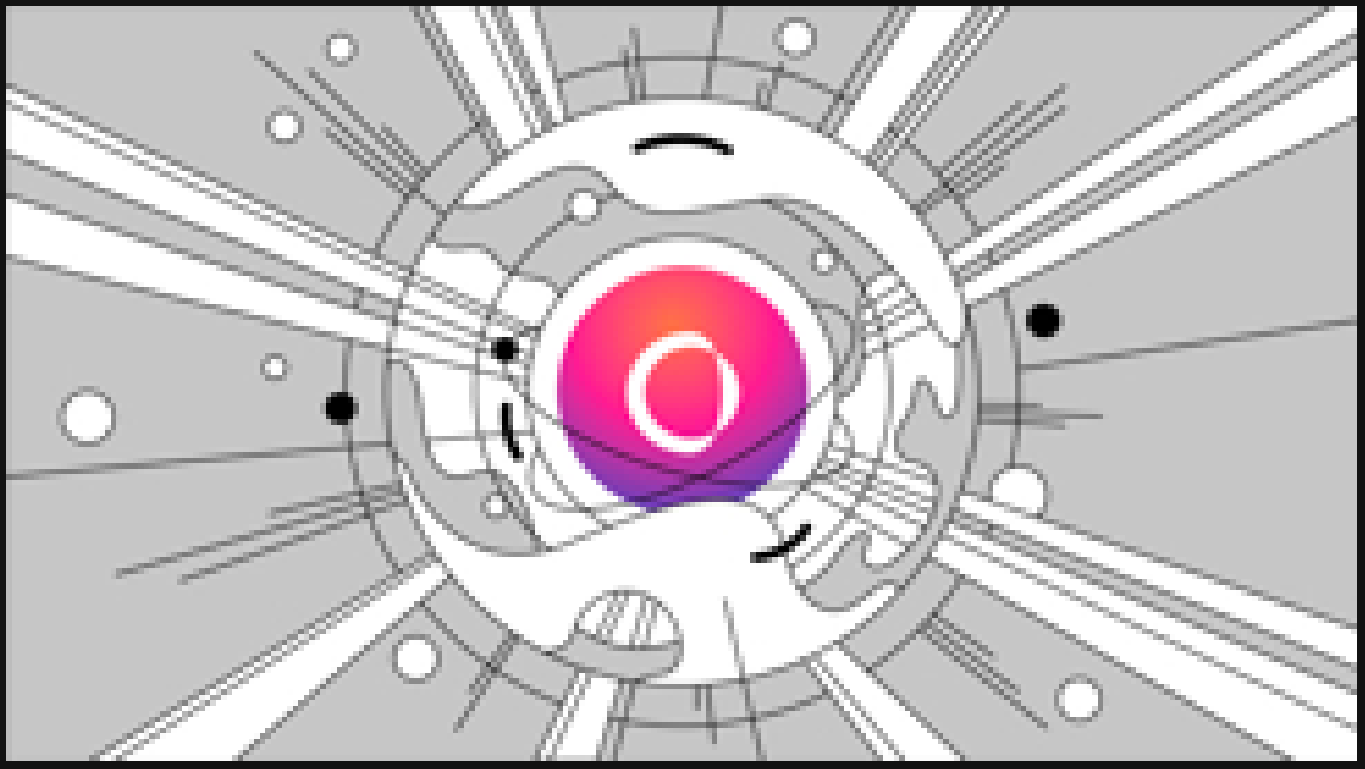


Security and Governance

Earning and Rewards



Partnerships and Integration



Addressing Current Issues

General Questions

- **What is Usual Protocol?**

▶ **Why Usual?**

▶ **Who founded Usual Labs?**

▶ **Which blockchain will Usual be deployed on?**

▶ Have Usual contracts been audited?

▶ **How can Usual scale?**

▶ **How does Usual secure/protect my deposit?**

How Usual Protocol Works

- How does Usual Protocol work?
- What is $USD0?

▶ What is $USD0++?

▶ What is the USUAL token?

USD0, Fiat USD Stablecoin

- What is USD0?
- Why USD0?
- How to mint USD0?

- How to redeem USD0?
- What is USD0 collateral?
- What sets USD0 apart as a high-quality stablecoin?

▶ Where can I purchase USD0 tokens?

▶ What can I do with USD0 tokens?

USD0++, USD0 Liquid Bond

- What is USD0++, USD0 Liquid Bond?
- How does the USD0++ product work?
- What is the α-yield for USD0++ holders?

- How to be entitled to the α-yield for USD0++ holders?
- At what frequency is the α-yield distributed?
- What is the Base Interest Guarantee (BIG) for USD0++ holders?

- At what frequency is the Base Interest Guarantee distributed?
- How can USD0++ holders qualify for the Base Interest Guarantee?
- If I purchase an USD0++ on the secondary market, am I entitled to receive the α-yield?

- Am I entitled to the Base Interest Guarantee if I buy an USD0++ on the secondary market?
- Can I receive both the USUAL and the base interest guarantee simultaneously?
- If I lock my USD0++, will I still receive my USUAL tokens?

▶ Can I re-lock my USD0++ after unlocking it?

▶ Can I claim all my USUAL tokens when I unlock my USD0++?

▶ What happens if I don't claim my USUAL rewards?

- What happens if I claim my USUAL rewards?
- What is the maturity period for USD0++?
- When can I unlock USD0++ to USD0?

- What should be the market value of USD0++?

- What are the risks associated with USD0++?

Getting Started

▶ How do I get started with Usual Protocol?

▶ **How do I deposit assets into Usual Protocol?**

▶ **How can I generate Liquid Bond Tokens (LBTs)?**

▶ How do I withdraw my assets?

Security and Governance

▶ How is the security of my assets ensured?

▶ How does Usual protect my deposit?

▶ What role do USUAL token holders play in governance?

▶ How can I participate in governance decisions?

Earning and Rewards

- How can I earn USUAL tokens?
- What is the Alpha Yield (α-yield)?

Partnerships and Integration

- Who are Usual Protocol's partners?
- How can I use my Usual Assets with partners?

- What are the future plans for asset integration?

Addressing Current Issues

- How does Usual address current issues in the stablecoin market?

- What actions is Usual taking to promote transparency and fairness?
- How can Usual scale?

Troubleshooting and Support

- **What should I do if I encounter an issue?**
- **How can I contact Usual Protocol support?**
- **Where can I find the latest updates and announcements?**

Feedback and Community

- How can I provide feedback about the protocol?
- How can I get involved with the Usual community?

Additional Information

- How much capital did Usual raise during its initial seed fundraising?
- Are there open-source components of Usual's technology, and how can developers contribute?

PreviousWhy Usual?

NextGlossary

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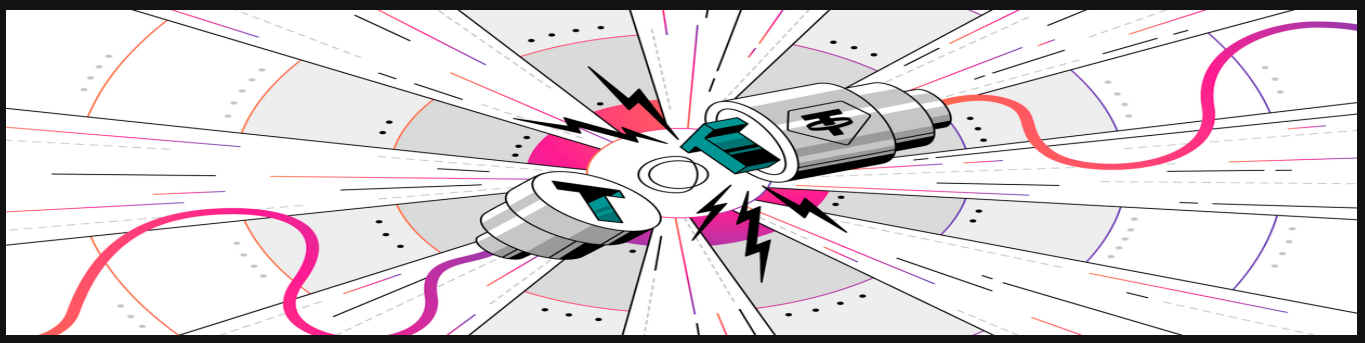
Glossary



Glossary of Usual Protocol Terms

Alpha Yield (α-yield): The rewards from Liquid Bond that are given in USUAL tokens, linked to the success of the protocol

Base Interest Guarantee: Offers Liquid Bond holders the right to claim the native yield of the underlying asset by voiding the USUAL reward.

Collateral Provider (CP): An entity that supplies the protocol with liquidity in the form of RWAs or other assets, facilitating the issuance of USD0.

Deposit: The action of transferring assets into the Usual protocol in exchange for USD0.

Direct Mint: A method where users deposit an eligible Real World Asset (RWA) into the protocol to receive an equivalent amount of USD0 on a 1:1 basis.

Fiat Currency: Government-issued currency that is not backed by a physical commodity but rather by the state that issued it. Examples include the US dollar, Euro, and Yen.

Indirect Mint: A method where users deposit USDC or USDT into the protocol to receive USD0 on a 1:1 basis. In this method, a third-party collateral provider supplies the necessary RWA collateral, enabling users to obtain USD0 without directly handling RWAs.

Liquid Bond (LBT): These tokens are composable, transferable, and tradable at market value. They reward holders with USUAL tokens. The Liquid Bond ticker is simple, adding "++" to the end of the USD0 ticker.

LDT (Liquid Deposit Token): Represents a user's deposit within the Usual protocol, backed 1:1 by the deposited asset and fully redeemable under normal conditions, providing a liquid and secure claim on the protocol.

Money Market Funds (MMFs): Mutual funds that invest in short-term, high-quality debt securities, aiming to offer high liquidity and low risk.

Parity Arbitrage Right (PAR): A mechanism allowing the protocol to maintain LBT value by enabling interventions under certain market conditions.

Pre-launch Phase: The initial stage before the full public launch of the Usual protocol, during which participants can connect to the platform, help establish the foundational Total Value Locked (TVL), and obtains Pills.

Price Stability Module: Ensures efficient USD0 minting by managing collateral provided by CPs, maintaining market stability and accessibility.

Redeem Primary: The process of directly withdrawing the Real World Asset (RWA) that backs your LDT tokens at Usual's counter, converting digital holdings into physical assets.

Redeem Secondary: The process of selling your LDT, such as USD0 tokens, for USDC or USDT on the secondary market. USD0 is fully redeemable at Usual's counter, maintaining a stable 1:1 peg with the underlying asset through continuous arbitrage opportunities.

RWA Collateral: Real World Assets used to back USD0, consisting of highly liquid, low-risk assets like US Treasury Bills.

Token Swap: The exchange of one type of token for another within the Usual platform, facilitated by the Usual Counter, allowing users to adjust their holdings to meet their investment strategies or liquidity needs.

USD0: The first Liquid Deposit Token (LDT) on Usual, serving as the native stablecoin and backed by Real World Assets (RWA) to ensure stability and reliability.

USD0++: The first Liquid Bond Token (LBT) on Usual, representing an enhanced version of USD0 that is locked to accrue additional rewards. It can be redeemed at maturity or traded at any time at market value.

Usual Counter: The operational hub within the Usual dApp where users manage deposits, withdrawals, and token swaps.

Usual Deck: Investment platform within Usual where users can make their LDTs productive by converting them into LBTs or providing liquidity.

Usual Labs: The collective behind the Usual protocol, consisting of experts focused on protocol integrity, governance, and development.

Usual Vault: Secure on-chain storage for collateral assets, providing transparency and real-time management of assets backing LDTs.

USUAL: Governance and reward token of the Usual protocol, used for making governance decisions and distributing protocol rewards.

Withdrawal: The process of redeeming Liquid Deposit Tokens (LDTs) at the Usual protocol to reclaim the underlying assets, ensuring users have continuous and direct access to their investments.

U.S. Treasury Securities: Debt obligations issued by the U.S. Department of the Treasury, considered very low-risk investments because they are backed by the full faith and credit of the U.S. government.

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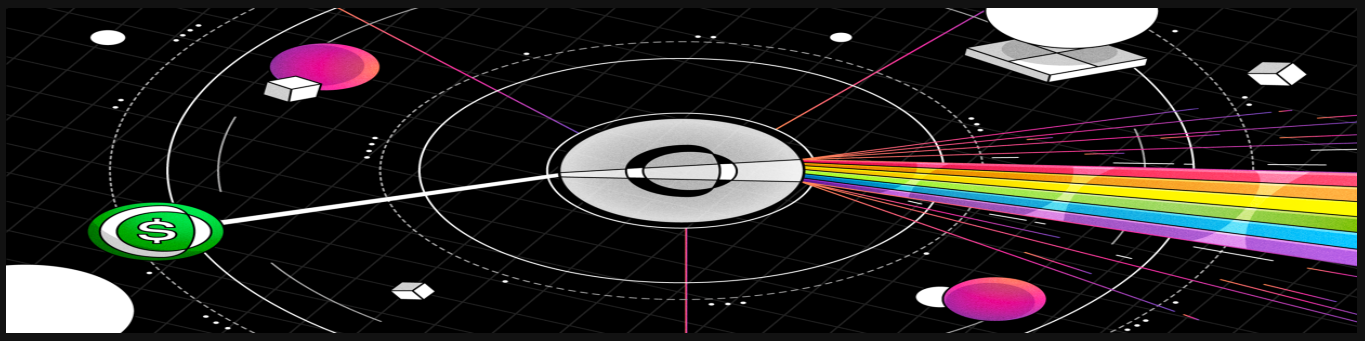
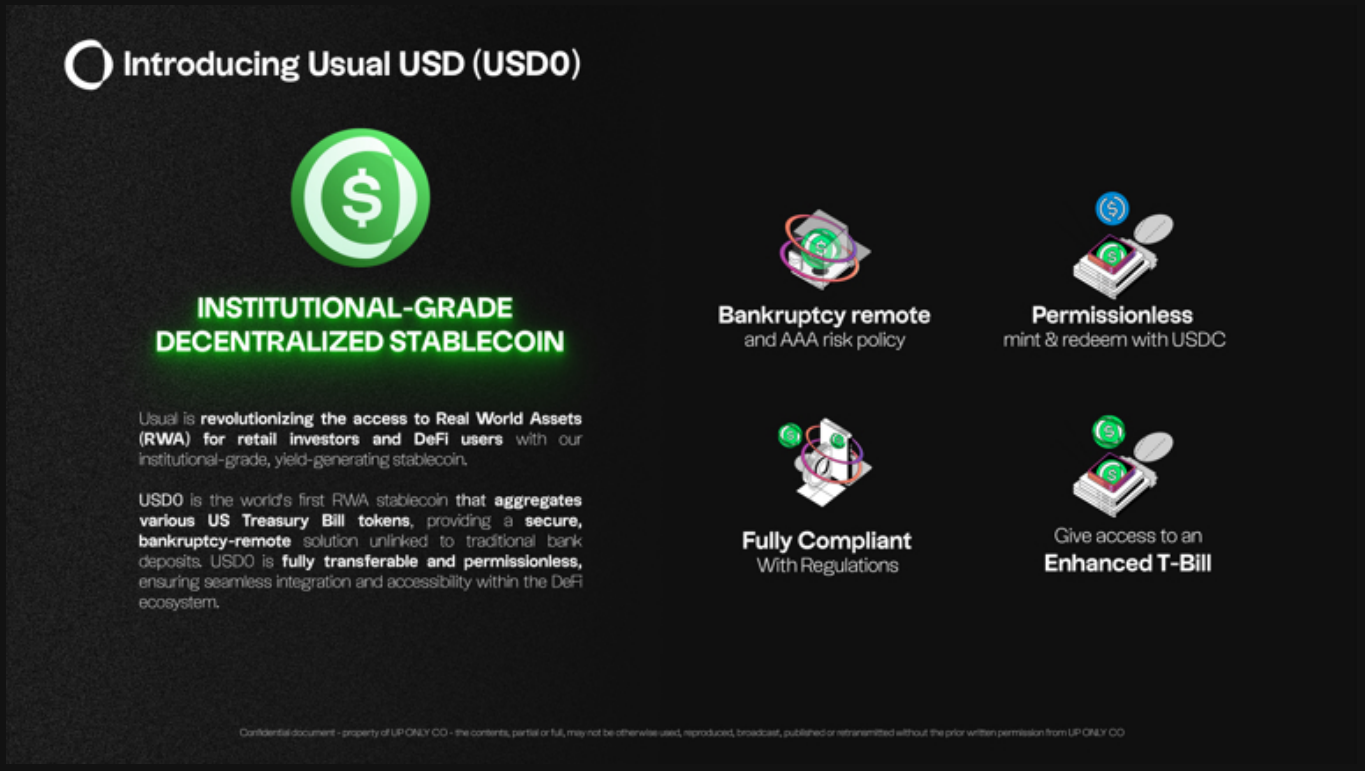
USD0 Stablecoin



Introducing USD0: Usual USD Fiat-Backed Stablecoin



Introducing Usual USD Stablecoin

USD0 is the first Liquid Deposit Token (LDT) offered by the Usual Protocol, representing a significant advancement in stablecoin technology. Backed 1:1 by Real-World Assets (RWA) with ultra-short maturity, USD0 ensures unparalleled stability and security.

Usual is revolutionizing the access to Real World Assets (RWA) for retail investors and DeFi users with our institutional-grade, yield-generating stablecoin.

USD0 is the world's first RWA stablecoin that aggregates various US Treasury Bill tokens, providing a secure, bankruptcy-remote solution unlinked to traditional bank deposits. USD0 is fully transferable and permissionless, ensuring seamless integration and accessibility within the DeFi ecosystem.

USD0: The Stability Asset of the Usual Protocol

USD0 is the cornerstone stability asset of the Usual protocol, offering constant redeemability and acting as a pure stablecoin. USD0 is named as such because it is a central bank money (M0) equivalent in the Usual Protocol. It provides users access to a full money system that is not fractional. It serves as a safer and more transparent alternative to USDT and USDC, providing users with a reliable means of value storage and transfer.

Key Features and Benefits of USD0

- **Transparency and Trust**: By maintaining real-time transparent reserves and avoiding fractional reserve practices, USD0 ensures users can trust in its value and stability, fostering a more secure and reliable DeFi environment.
- **Enhanced Security**: USD0 offers a higher security standard compared to other fiat-backed stablecoins. Its real-time transparent reserves are fully collateralized by US

Treasury Bills and repo, mitigating the fractional risks and potential bankruptcy issues associated with commercial banks.

- **Unified Liquidity**: USD0's primary utility lies in unifying the liquidity of various deposits, creating a cohesive and efficient financial ecosystem within the protocol. USD0's endgame is to be backed by cash equivalents from various different issuers.

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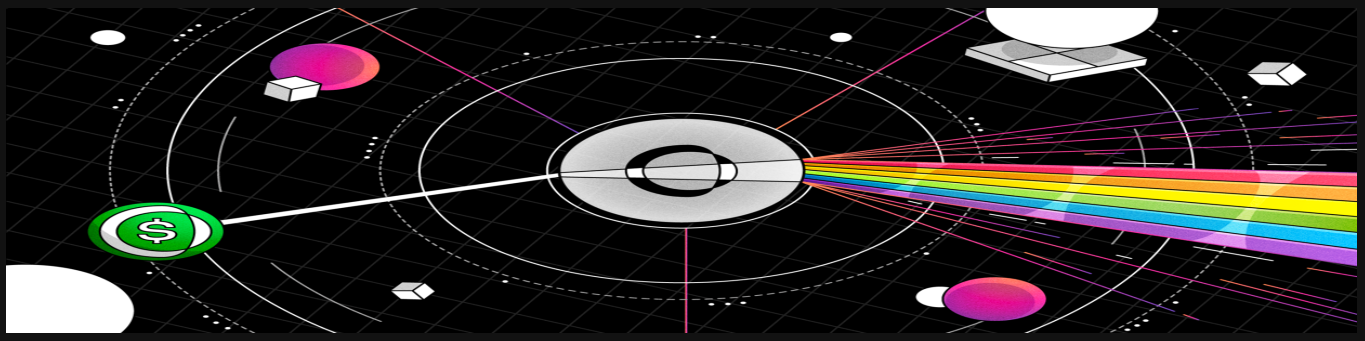
Why USD0?



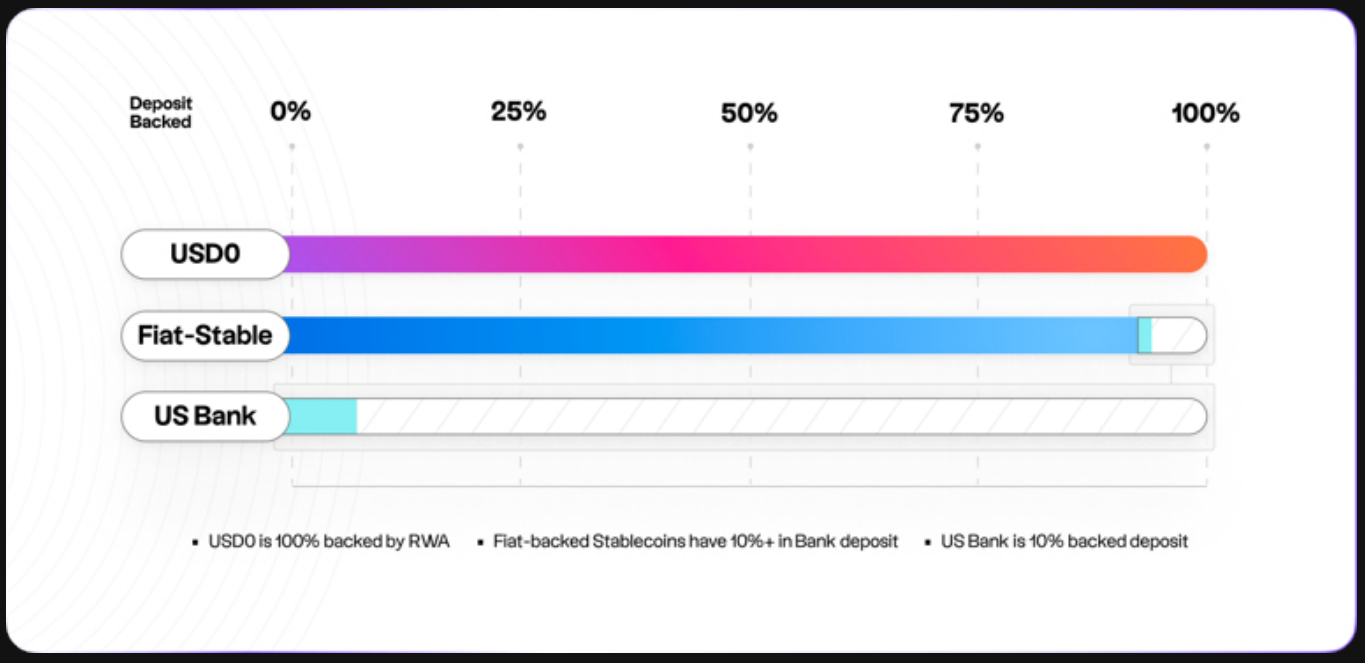
Why USD0?

Fiat Stablecoins are the primary liquidity drivers in DeFi, yet they misallocate $150 billion in liquidity, posing systemic risks to DeFi and its users while privatizing profits at the expense of the broader community.

1. Security: Unsecured Fiat Backed by Commercial Banks

Risks of Fiat-Backed Stablecoins

Fiat-backed stablecoins are partly collateralized by reserves held in commercial banks. This exposes them to the fractional reserve practices of these banks, compromising the security and stability of the stablecoin. The recent collapse of SVB Bank highlighted the systemic risks commercial banks pose to DeFi due to their under-collateralization.



Fiat-Backed Stablecoins Face Increased Risk Due to Bank Fractional Reserve Exposure

The Need for a Robust Collateral Model

The primary imperative of a stablecoin is ensuring the value is safeguarded relative to the currency it represents. Users must have unwavering confidence that their capital is secure.

Optimal Collateralization with Sovereign Bonds

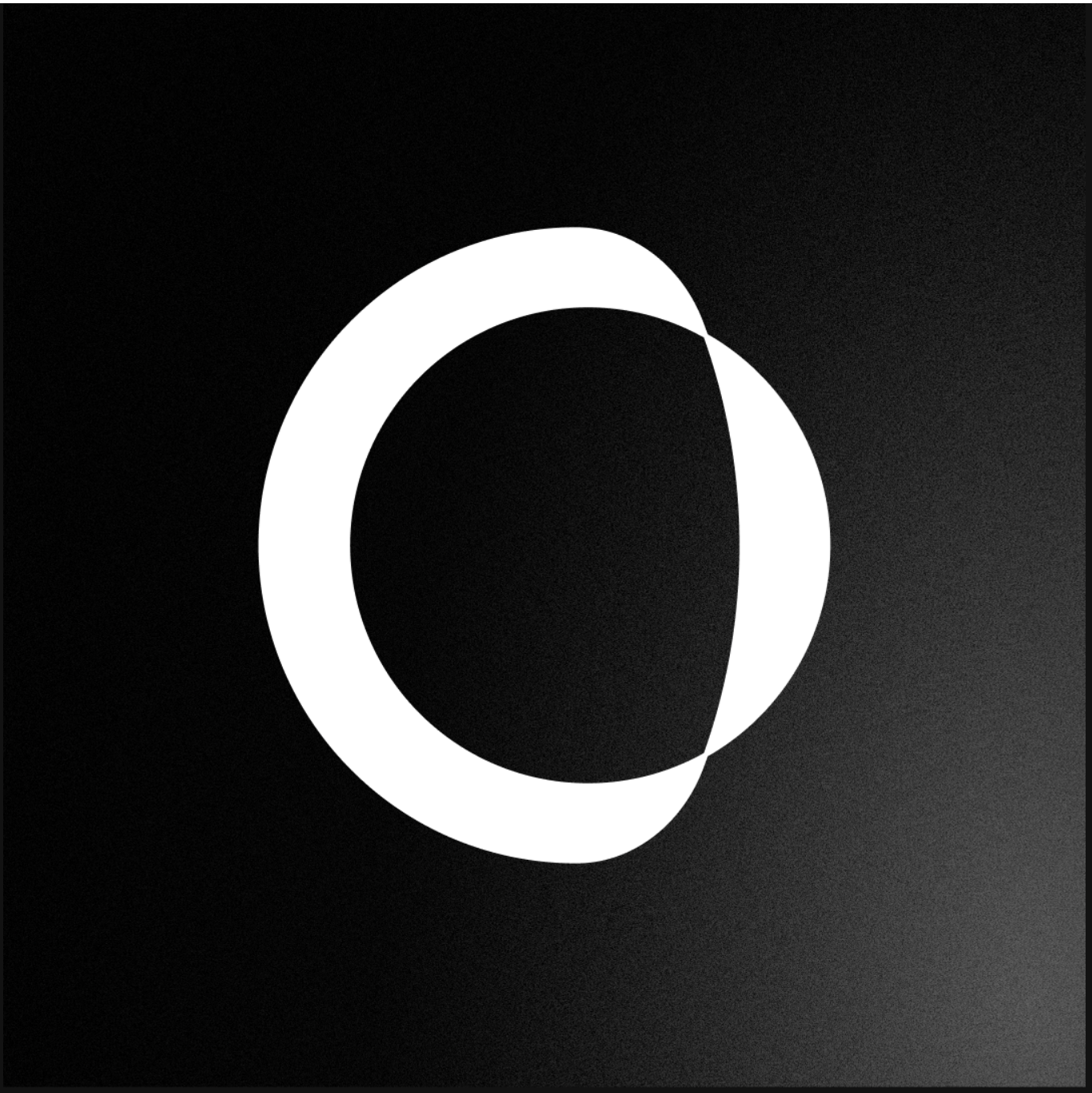
Stablecoins should be backed by assets that closely mirror central bank money (M0), avoiding commercial money links that introduce systemic risks from banks' fractional reserve practices. Government bond debt is the optimal choice for collateralizing stablecoins, offering the highest levels of liquidity and security in the current monetary system.

Ensuring Stability with Short Maturity Assets

Issuers must collateralize stablecoins with very short maturity assets to ensure high levels of security for holders. This strategy prevents forced liquidation at discounted prices during significant redemptions, thereby protecting the value for stablecoin holders. It also prevents volatility events that could decrease the collateral value.

Transparent and Rigorous Prudential Policies

A stringent and transparent prudential policy is essential. It must ensure 1:1 face value coverage at all times and strict adherence to risk management policies. In decentralized issuances, it is prudent to delegate risk policy validation to governance holders to maintain integrity and trust within the ecosystem.



Breaking the circle with RWA stablecoin

For an in-depth exploration, read our detailed article on Mirror.

2. Efficiency: Enhancing DeFi with Real World Assets (RWA)

Bridge RWA to DeFi liquidity. USUAL is multi-chain blockchain infrastructure. It aggregates the growing tokenized Real-World Assets from entities like BlackRock, Ondo, M0 and Hashnote, transforming them into a permissionless, on-chain verifiable, and composable stablecoin.

The Growth and Challenges of RWAs

In 2023, Real World Assets (RWA) on the blockchain experienced a remarkable surge of over 800%. Despite this significant growth, RWAs still constitute only a small fraction of the underlying assets in the cryptocurrency market. The primary challenge lies in liquidity issues, including the difficulty institutions face in liquidating RWA holdings in the secondary market and the inaccessibility for retail investors to reap RWA returns within the core DeFi ecosystem.

Usual: Bridging TradFi and DeFi

Usual serves as a crucial connector between traditional finance (TradFi) and decentralized finance (DeFi). Through its stablecoin, USD0, Usual enables the seamless integration of RWA token liquidity from platforms like Hashnote, Ondo (TBD), Backed (TBD), M^0 (TBD), Blackrock

(TBD), Adapt3r (TBD), Spiko (TBD) and others. This facilitates DeFi participants' exposure to these assets, marking a significant advancement in bridging the gap between TradFi and DeFi and enhancing overall efficiency and integration.

Addressing On-Chain RWA Liquidity

While on-chain Real-World Asset (RWA) liquidity is growing, it remains non-composable in DeFi and largely inaccessible to individual users. The current infrastructure lacks the necessary liquidity to fully utilize its potential. Usual Labs introduces USD0 as a new stablecoin designed to bridge the liquidity gap between RWA and DeFi, offering maximum interoperability and enhanced security.

USD0: A Transformative Step Forward

Rebuild Tether infrastructure fully Onchain

USD0 aims to be composable and integrate liquidity from both TradFi and DeFi realms, ensuring shared governance to protect user capital. This stablecoin represents a transformative step towards a more inclusive, transparent, and resilient financial future, breaking away from the constraints of traditional finance.

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3. Fairness: Fiat Stablecoins Privatize Profits

Centralized Profit Models

It's Time to untether!

Much like commercial banks, fiat stablecoins privatize the profits generated from user deposits. With the rise in monetary interest rates, the profitability and efficiency of these centralized entities have surpassed even the giants of traditional finance.

Misaligned Incentives

Meanwhile, stablecoin holders bear the full brunt of the associated risks. This misalignment between profit and risk has reached its peak.

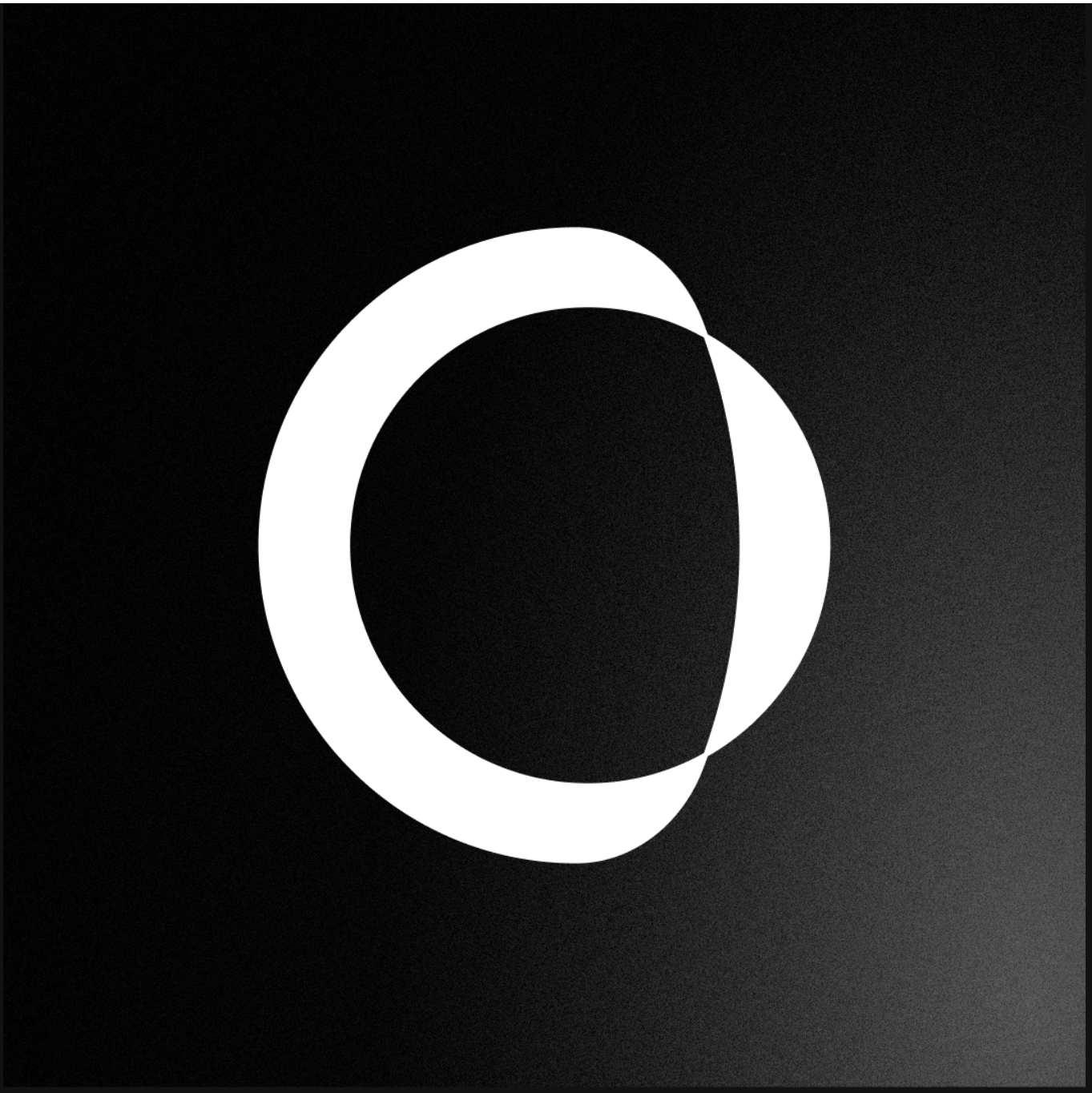
Stablecoin firm Circle confidentially files for US IPOReuters

Circle privatizes profits and channels the value generated by users into traditional finance (TradFi) for sale.

Usual's Revolutionary Approach

Usual introduces a new way to share the value created by users, for users. Instead of privatizing profits, Usual socializes the value generated, redistributing power and benefits to the community. Usual introduces one of the first models where users can benefit from the success of the issuer they use and trust.

Welcome to a new era of efficiency, security, and fairness.



Why should money be a public good?

For an in-depth exploration, read our detailed article on Mirror.

PreviousUSD0 Stablecoin

NextRWA Collateral

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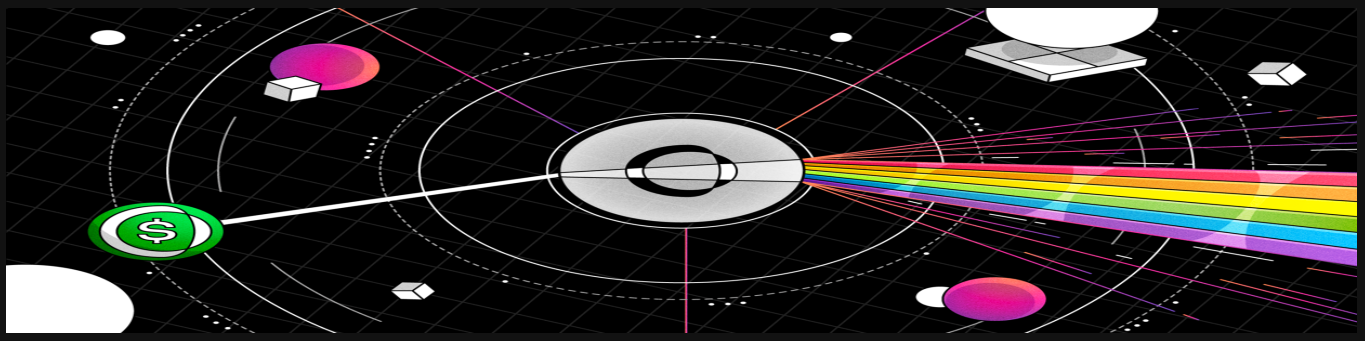
RWA Collateral



USD0 Collateral: Adhering to Usual's Strict Risk Policy

USD0 collateral adheres to Usual's stringent risk policy, being backed exclusively by secure, short-term assets such as US Treasury Bills via overnight repos. Usual Labs has meticulously selected the initial collateral through comprehensive due diligence of market participants to mitigate any counterparty or default risks. This approach offers USD0 holders a security framework that surpasses competitors.

Initial Collateral Partnership with Hashnote

Usual's first partner for initial collateral will be Hashnote. The goal of Usual is to eventually decentralize USD0, diversifying holdings and further minimizing risks. Future collateral options

will be subject to governance decisions.

Hashnote | Future Provider

USYC | Hashnote

What is USYC?

USYC is the on-chain representation of the Hashnote International Short Duration Yield Fund Ltd. ("SDYF"). SDYF invests primarily in reverse repo and U.S. Government backed securities.

Why USYC

Being invested in overnight repo means minimized market risk, duration risk, and credit risk -- as good as being in a U.S. Treasury Money Market fund, but with the transaction speed, transparency, and composability of being an ERC-20.

USYC lets you earn short-term risk free returns. Assets are deployed in reverse repo, with some allocated to T-Bills, to ensure maximum liquidity and minimum duration risk.

Liquidity

- Mint / redeem time T+0 to T+1 into USDC or PYUSD.
- Atomic on-chain instant mint / redeem available.
    - On-chain mint available only during “market hours”.
    - On-chain redemption available at any time but for limited size.

Safety

- No credit intermediaries.
- No loans to anyone.
- Fully regulated by CIMA.
- Direct access to segregated custodial account.

Transparency

- Assets and token price published via oracle feed.

- All fees such as service, redemption, and custodian fees are fully disclosed.
- ERC-20 verified on etherscan.

Fund Management

USYC is run by Hashnote, the premier on-chain institutional asset manager backed by the partners of DRW. Hashnote has an experienced in-house Fixed Income Team, with a track record of delivering consistent, risk-adjusted returns and liquidity management.

Service Providers & Regulatory Compliance

The fund's cash and securities are custodied at Bank of New York Mellon and managed by experienced portfolio and liquidity managers. Hashnote's offshore funds are licensed as mutual funds by Cayman Islands Monetary Authority (CIMA), and its U.S. fund manager is registered as a CPO with the Commodity Futures Trading Commission (CFTC).

On-Chain Information

Token Standard	ERC-20
Available Networks	Ethereum
Address	0x136471a34f6ef19fE571EFFC1CA711fdb8E49f2b

Providers

Custody	BNY Mellon
Prime Broker	Marex

Bank	Customers Bank
Auditor	Cohen and Co
Fund Admin	NAV Consulting
KYC / AML	NAV Consulting LMO Consulting

Regulation

US Region	CFTC US-CPO for Hashnote Feeder Fund
Non-US Region	CIMA SDYF and Hashnote Master Fund registered as Caymans Mutual Funds

As Usual grows, we aim to diversify our collateral management. Currently, we have a single provider Hashnote, but we want to bring in new collateral providers to enhance our risk management. Firms like Ondo, Backed, M^0, Mountain Protocol, Spiko, Adapt3r and BlackRock are examples of partners we expect to work with. While we have not yet finalized

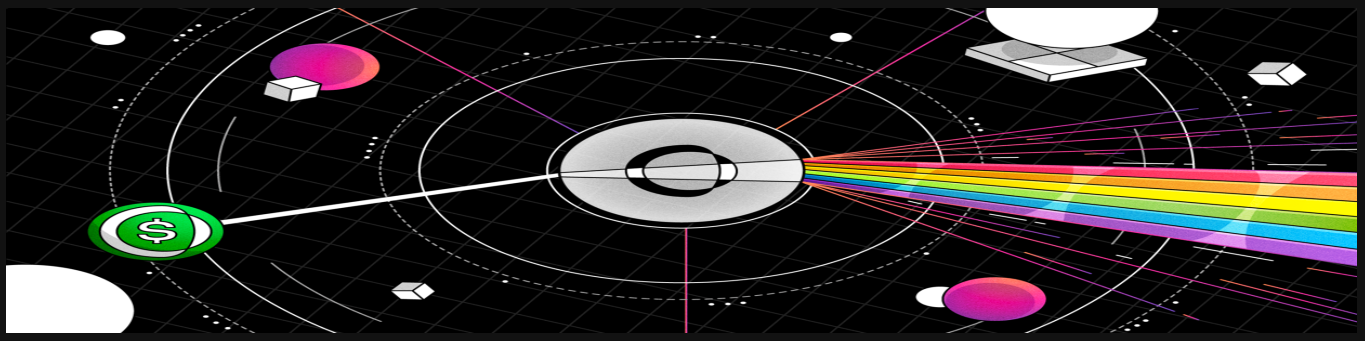
new partnerships, we are actively exploring these opportunities to ensure greater stability and security for our protocol.

PreviousWhy USD0?

NextFlow & Architecture

Last updated 4 months ago

Flow & Architecture



Flow & Architecture

USUAL serves as a crucial infrastructure that connects tokenized Real World Assets (RWAs) like **Hashnote**, **Ondo**, and **Blackrock** into a single asset, **USD0**.

Operating as an open platform, **USUAL** not only simplifies access to these typically restricted assets but also acts as a distributor for these tokenizers, enhancing market functionality.

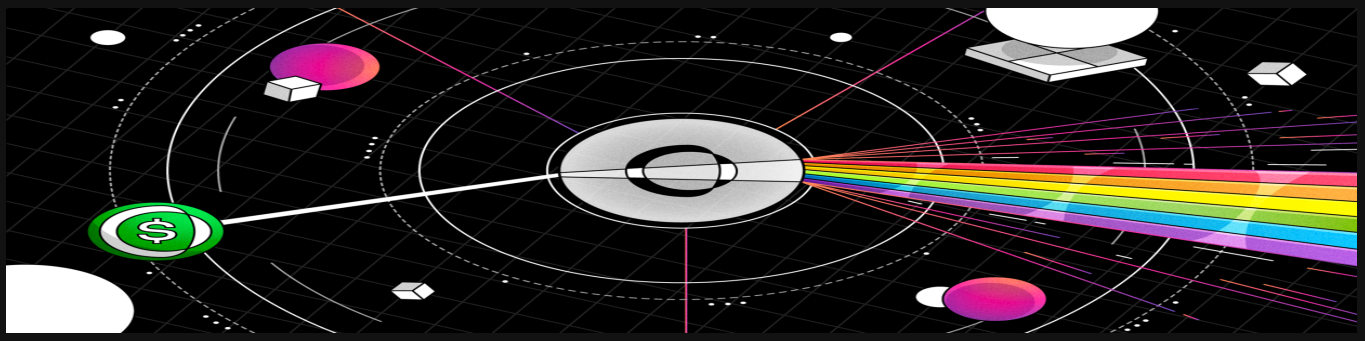
The effectiveness of this infrastructure is demonstrated by the dramatic increase in total value locked (TVL) for Hashnote, which surged following its integration with USUAL, underscoring USUAL's pivotal role in the expanding financial landscape.

PreviousRWA Collateral

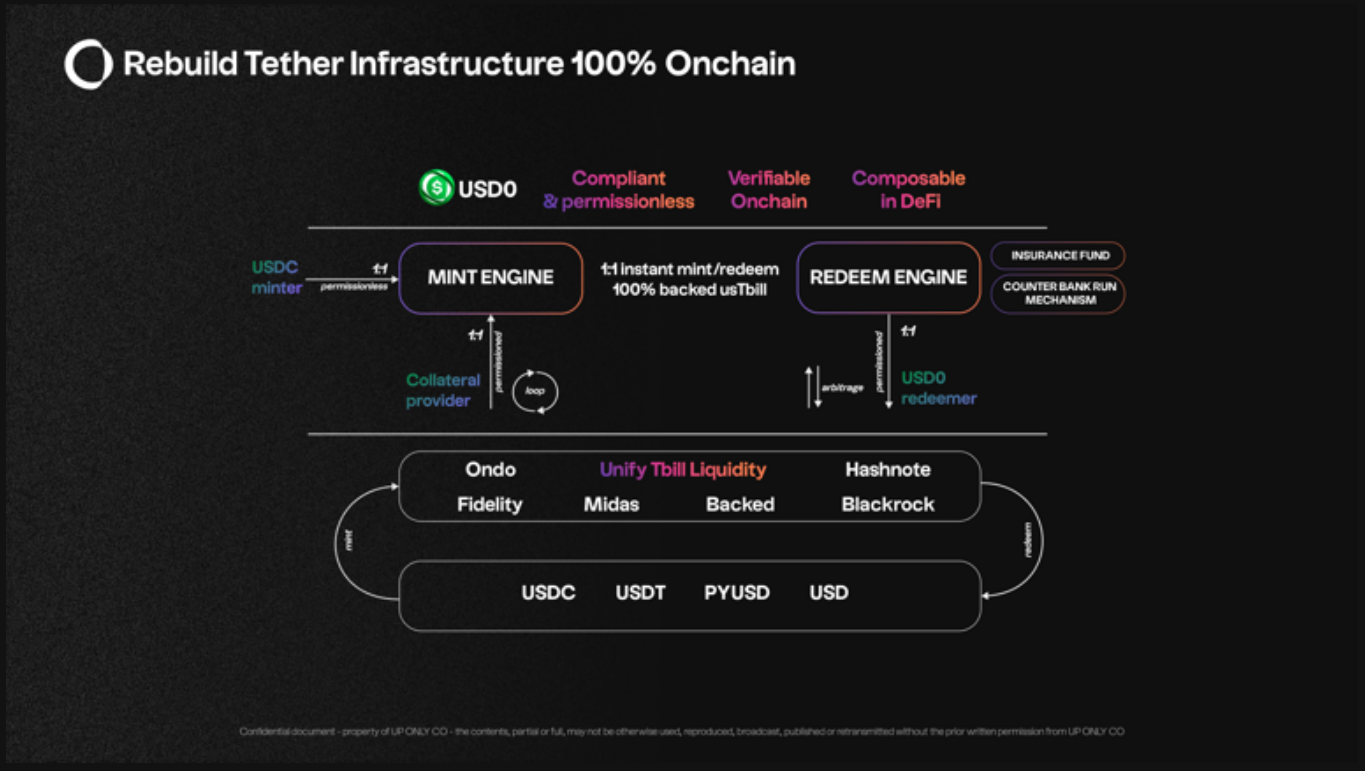
NextRWA Aggregator

Last updated 4 months ago

RWA Aggregator



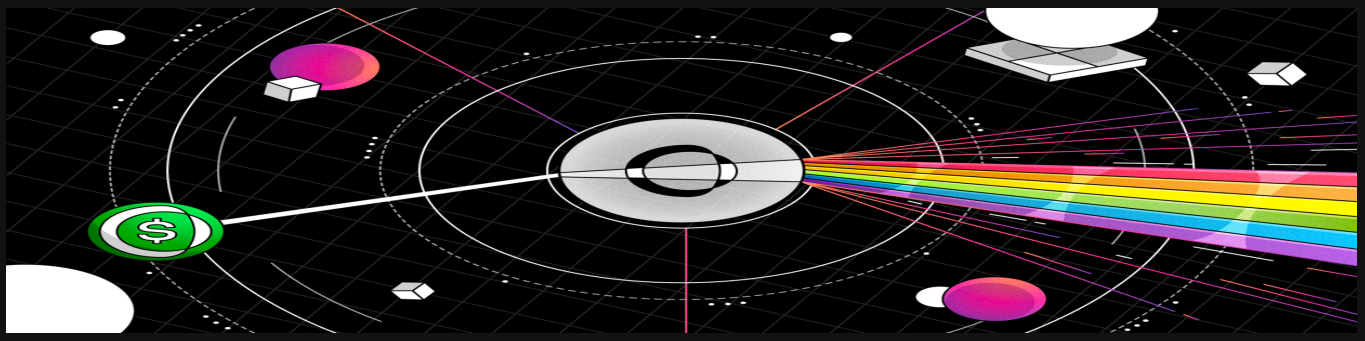
RWA Aggregator



PreviousFlow & Architecture NextMint USD0

Last updated 4 months ago

Mint USD0

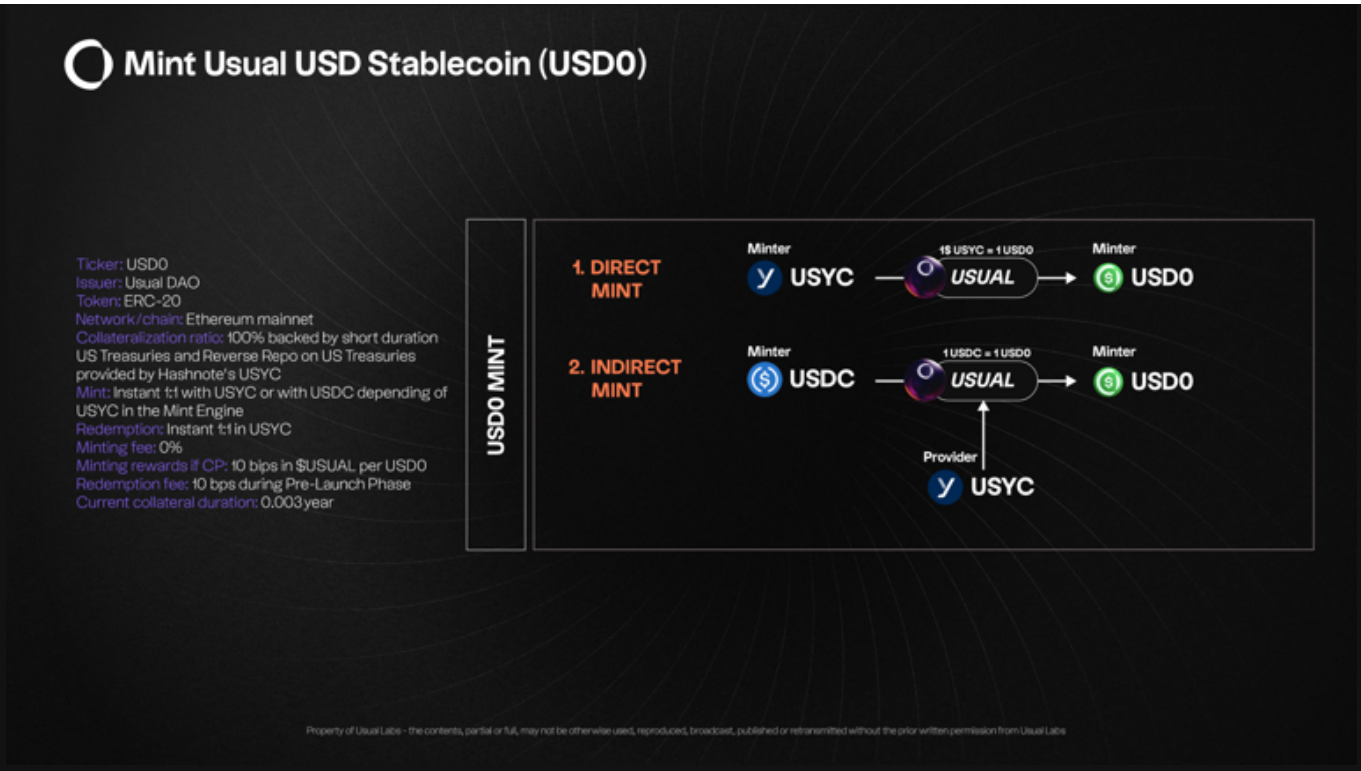


How to Mint USD0

USD0 tokens can be minted through Usual's counter in two ways:

1. **Direct Mint:** By depositing an eligible RWA into the protocol to receive an equivalent amount of USD0 on a 1:1 basis.

2. **Indirect Mint**: By depositing USDC into the protocol to receive USD0 on a 1:1 basis. In this method, a third party known as the Collateral Provider (CP) supplies the necessary RWA collateral, enabling users to obtain USD0 without directly holding RWAs. At the beginning of the protocol launch, all orders under 100k USD0 will be redirected to the secondary market liquidity.



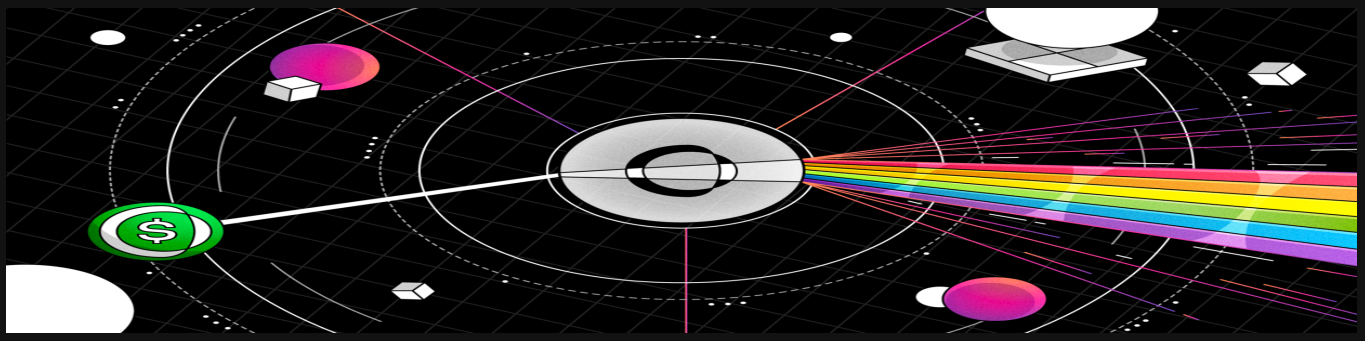
USD0 mint process

PreviousRWA Aggregator

NextRedeem USD0

Last updated 4 months ago

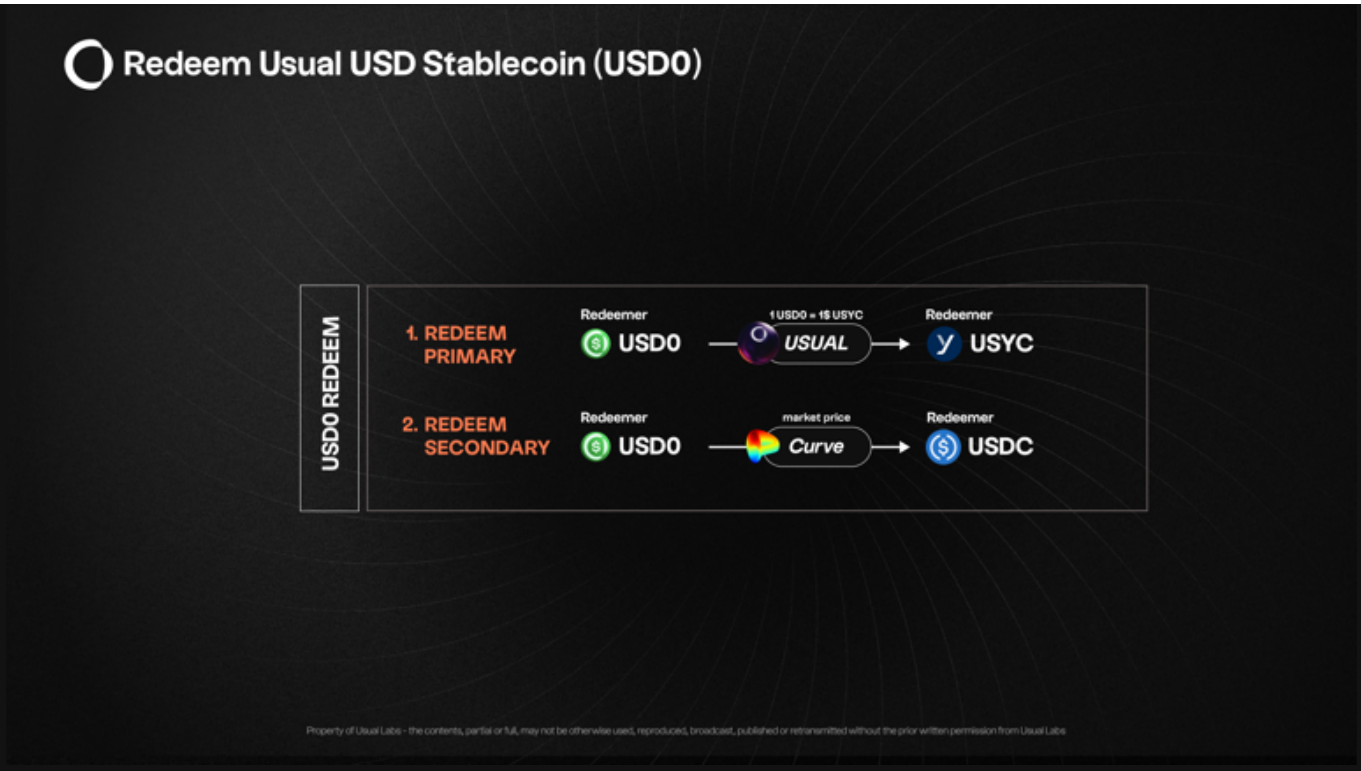
Redeem USD0



How to Redeem USD0

USD0 tokens can be redeemed in two ways:

1. **Withdrawal of Underlying Assets**: Users can withdraw the Real World Asset (RWA) underlying the USD0 token directly at Usual's counter.
2. **Secondary Market Transactions**: Users can sell USD0 for USDC/T on the secondary market. As USD0 is fully redeemable at Usual's counter, the 1:1 peg is expected to be maintained through arbitrage, similar to other fiat backed stablecoins.



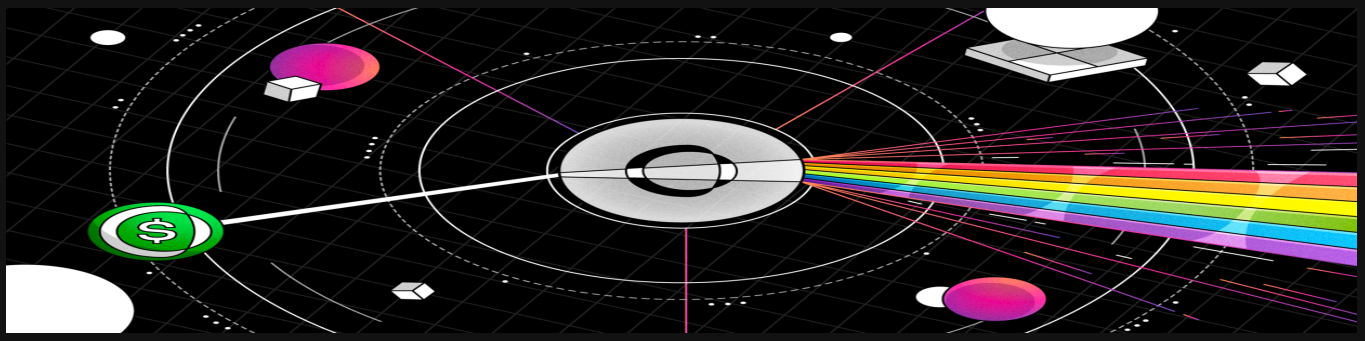
USD0 redeem process

PreviousMint USD0

NextProvide RWA collateral

Last updated 4 months ago

Provide RWA collateral



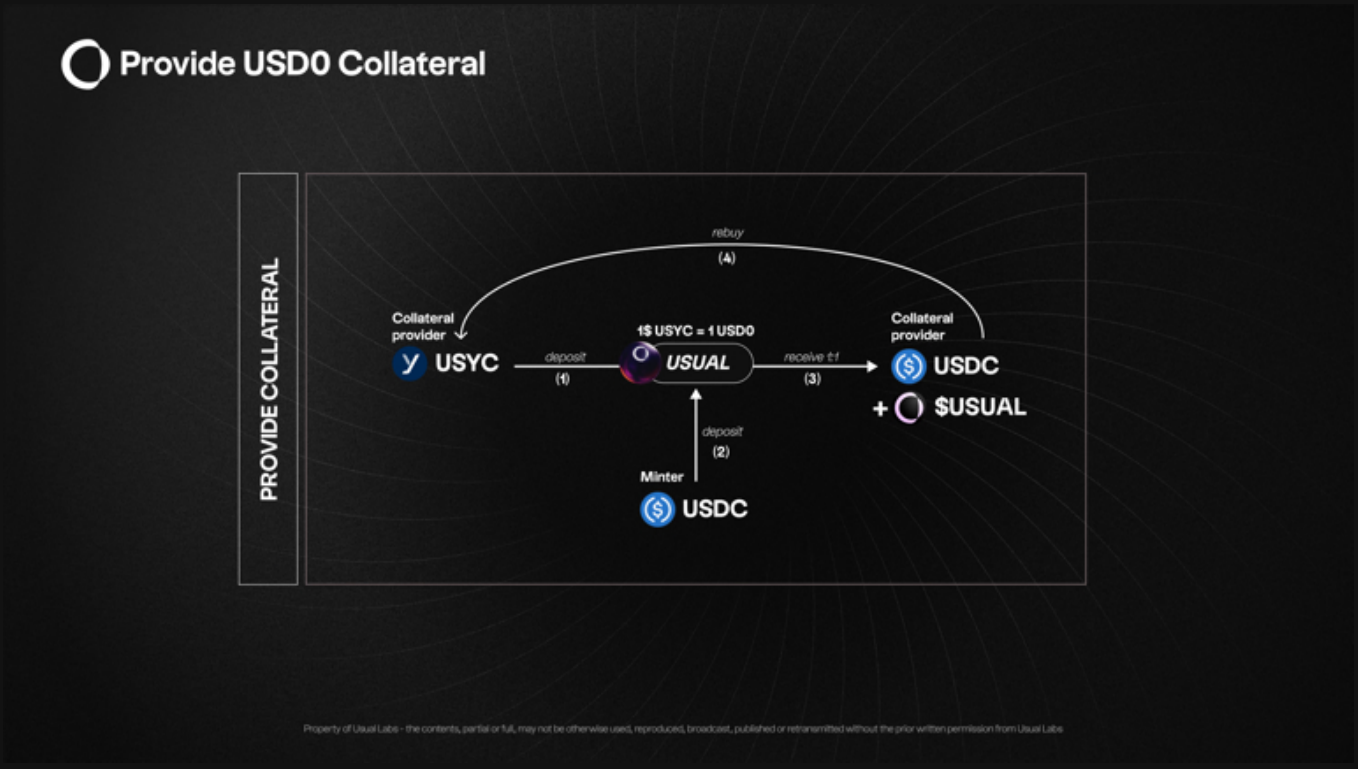
How to Provide RWA collateral?

1- Facilitating Primary Market Access

USD0 is a stablecoin backed 100% by Real World Assets (RWA). Users who wish to mint USD0 must deposit RWAs directly into the protocol.

However, to enable DeFi users to mint USD0 1:1 on the primary market and ensure access without slippage, Usual Protocol features a Primary Stability Module. This module allows collateral providers (CPs) to supply RWAs, ensuring smooth and efficient minting processes.

2- Collateral Provision Mechanism



Provide RWA collateral and obtain USUAL rewards

Providing collateral involves the following steps:

1. **Depositing RWAs**: Collateral providers deposit RWAs into the mint engine, making them available for future minting.
2. **Minting Trigger**: When a user deposits USDC to mint USD0, the transaction triggers the use of the deposited RWAs.
3. **Settlement and Rewards**: Upon settlement, the collateral provider receives an equivalent amount of USDC (1:1) for the RWAs provided, along with a reward in the form of USUAL tokens.

Collateral providers have the option to rebuy USYC and redeposit it as collateral, maintaining the cycle and contributing to the protocol's liquidity and stability.

This mechanism ensures that all participants can access USD0 efficiently, promoting a fair and balanced ecosystem within the Usual Protocol.

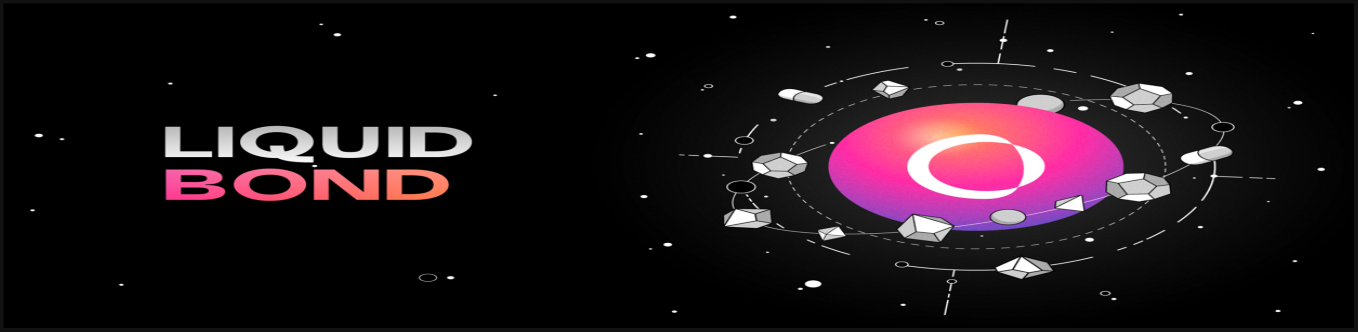
PreviousRedeem USD0

NextUSD0++ Enhanced

TBill

Last updated 4 months ago

USD0++ Enhanced TBill



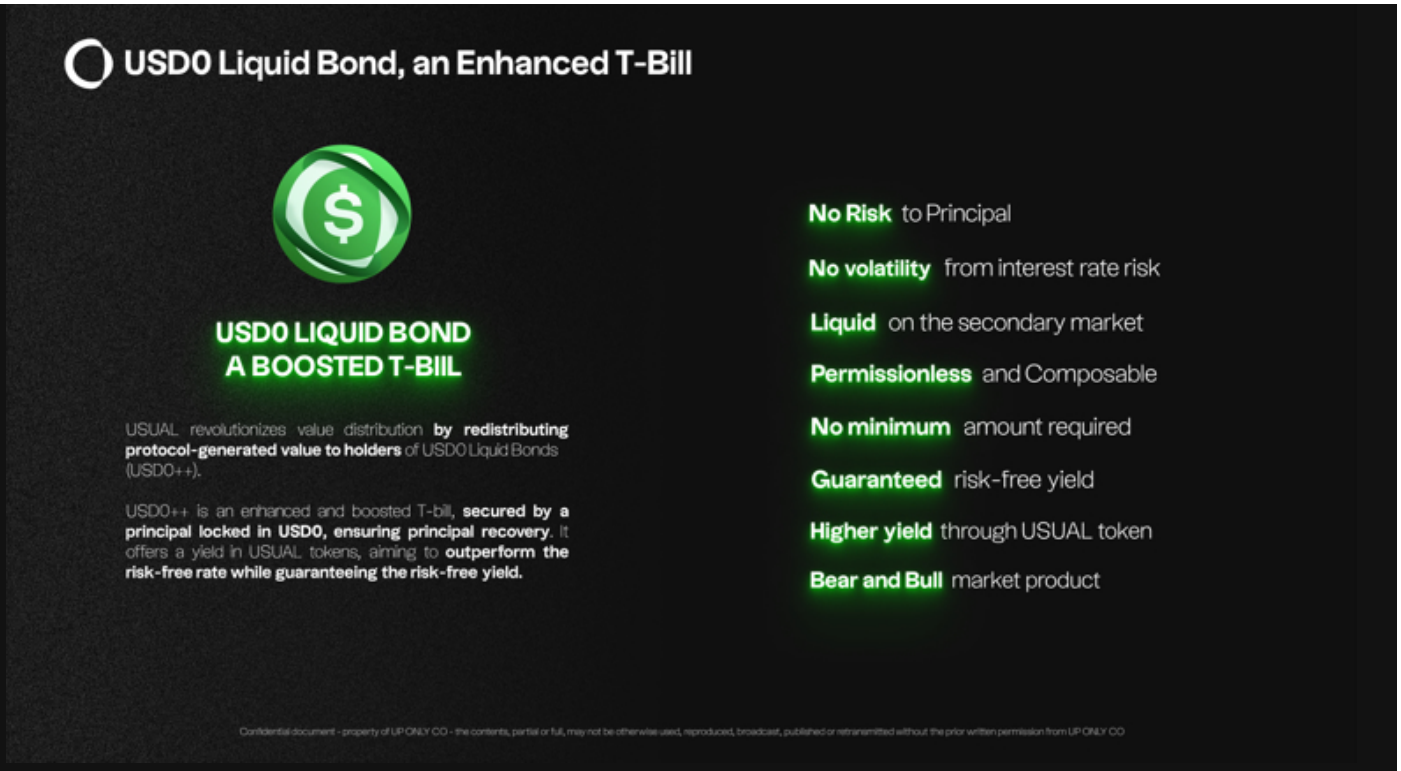
USD0++ Enhanced TBill

Introducing USD0 Liquid Bond

USUAL revolutionizes value distribution by redistributing protocol-generated value to holders of USD0 Liquid Bonds (USD0++).

USD0++ is an enhanced and boosted 4-year DeFi T-bill, secured by a principal locked in USD0 during 4 years, ensuring principal recovery. It allows users to benefit from the growth and success of the protocol. Unlike traditional models, USD0++ not only provides protocol revenues but also distributes ownership of the protocol through its innovative reward mechanisms.

It offers a yield in USUAL tokens, aiming to outperform the risk-free rate while guaranteeing the risk-free yield. During the Pills campaign, USD0++ grants access to points in the form of Pills. These Pills make their holders eligible for the airdrop at the end of the campaign. After this period, USD0++ will generate returns in the form of $USUAL tokens. To ensure a minimum yield, USD0++ features a mechanism called Base Interest Guarantee (BIG).



USD0 Liquid Bond as en Enhanced and Boosted TBill

USD0 Liquid Bond is an enhanced T-bill with the following characteristics:

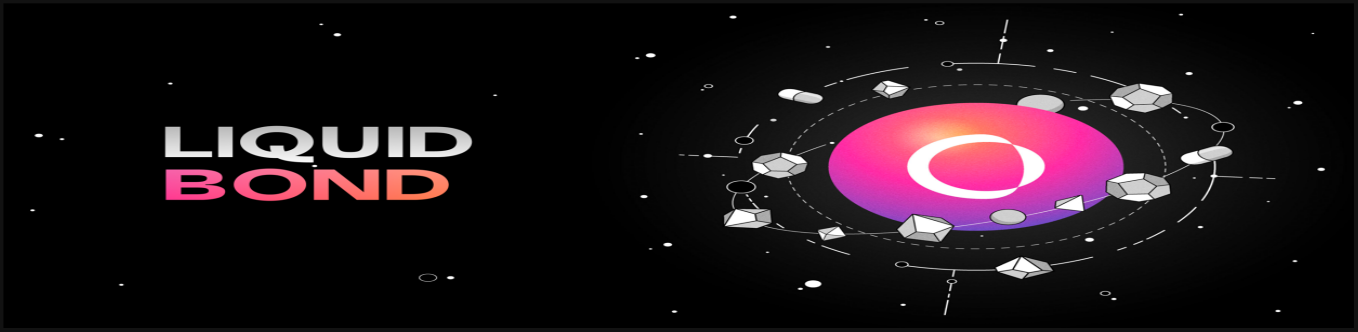
- **No Risk to Principal:** USD0++ is a bond containing locked USD0. There is no risk taken by the protocol with the locked USD0, as they remain simply immobilized.
- **No Volatility from Interest Rate Risk:** USD0++ guarantees a yield linked to the interest rate of the underlying RWA in the form of USD0 through the Base Interest Guarantee (BIG). Since the collateral consists of overnight repos with very short maturities, the value of USD0++ is not affected by the volatility of interest rates, whether they rise or fall.
- **Liquid on the Secondary Market:** Unlike many permissioned assets, USD0++ is liquid on the secondary market. You can either mint it via USD0 or purchase it directly on the secondary market.
- **Permissionless and Composable:** USD0++ is integrated with numerous DeFi protocols, making it composable with a wide range of products.
- **No Minimum Amount Required:** USD0++ can be held without any minimum amount required.
- **Higher Yield through USUAL Tokens:** The innovation of USD0++ lies in its ability to distribute ownership of the Usual protocol to users through $USUAL tokens. This governance token ensures that USD0++ holders share in the present and future revenues of the protocol, providing extra value to the yield distributed in this form.

- **Guaranteed Risk-Free Yield:** Thanks to the Base Interest Guarantee (BIG) mechanism, USD0++ Liquid Bond ensures its holder a yield at least equal to that generated by the USD0 collateral, boosted by the floating liquidity of non-locked USD0.
- **Bear and Bull Market Product:** The yield distributed by the protocol, whether in $USUAL or $USD0, is designed to perform well in both bull and bear markets.

PreviousProvide RWA collateral NextWhy USD0++?

Last updated 3 months ago

Why USD0++?



Why USD0++?

Problem

Some DeFi protocols already distribute their revenues to users. However, this model fails to create long-term incentives or provide any upside to early liquidity providers if the protocol succeeds.

Take the example of a Yield Bearing Stablecoin. When staked, it distributes a majority share of the associated revenues. However, if the protocol attracts a significant amount of liquidity, the user does not benefit from any exposure to the protocol's growth. For instance, consider a rebase stablecoin that distributes 5% of revenue linked to the monetary interest rate of the collateral. Even if the protocol's TVL increases by billions, the result for the holder remains the same—a stablecoin yielding 5%.

Worse still, this model lacks mechanisms to create long-term incentives, thus failing to prevent mercenary liquidity phenomena.

Solution

Usual is one of the first stablecoins issuer to redistribute generated value in the form of a governance token, directly incentivizing protocol liquidity. 100% of the generated revenues are pooled into the protocol's treasury.

Consequently, $USUAL is a true governance token, granting ownership rights over the protocol's actual revenues, future revenues, and infrastructure ownership. This distinguishes it from many other governance tokens, which often lack real value.

USD0++ serves as the primary vehicle for this distribution, offering holders an enhanced T-Bill equivalent.

1. It provides the security of principal locked in USD0,
2. a speculative dimension allowing holders to earn yields in $USUAL based on the protocol's success,
3. and a minimum guarantee of T-Bill yields boosted by the floating circulating supply of unlocked USD0.

PreviousUSD0++ Enhanced TBill NextUSD0++

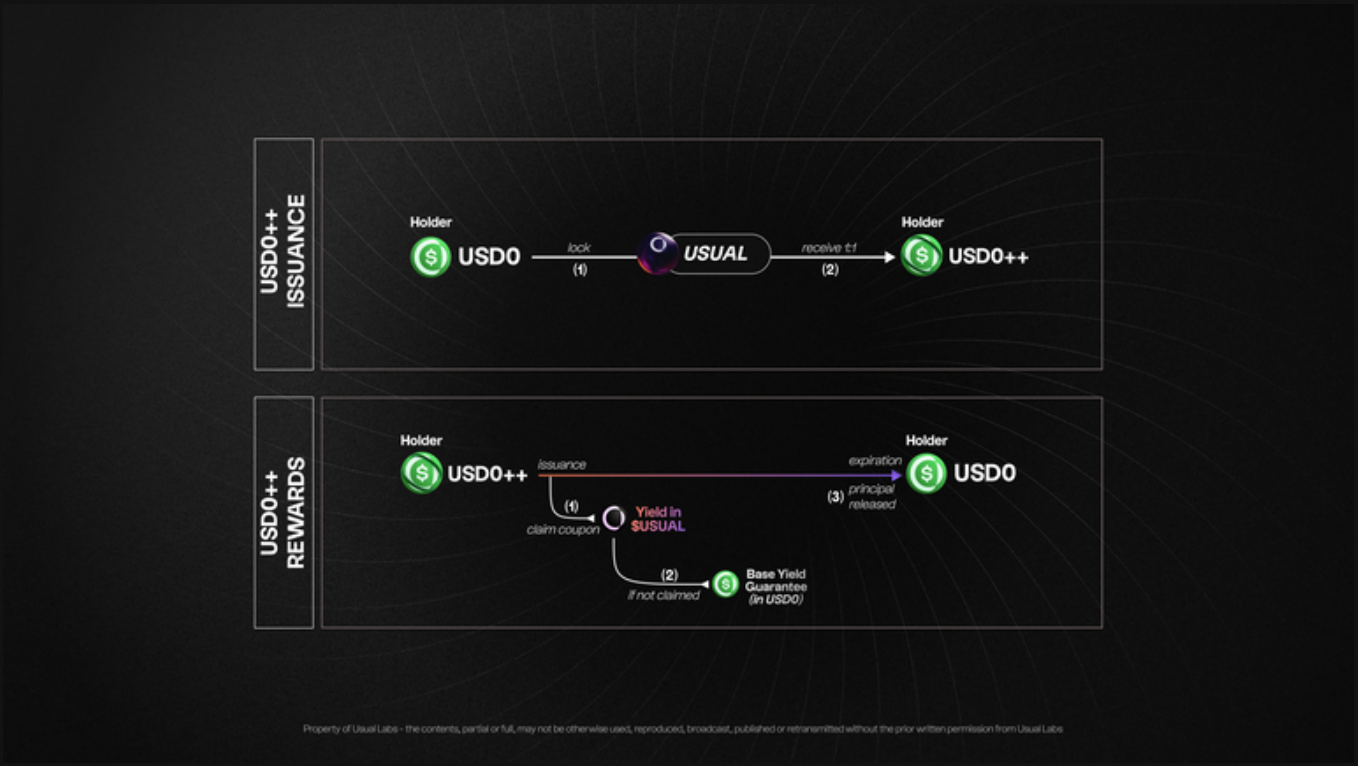
Issuance

Last updated 4 months ago

USD0++ Issuance

USD0++ Issuance

To make their USD0 productive, users can bond USD0 or purchase USD0++ on the secondary market. USD0 Liquid Bond (USD0++) is issued when a user locks their USD0 for 4 years. In return, they receive a composable and transferable USD0++ which provides rewards in Pills during the Pills Campaign, as well as a yield in USUAL tokens or USD0 through the Base Interest Guarantee (BIG) after the Pre-launch phase.



USD0++ Issuance & yield

A holder of USD0 can lock their USD0 at any time to make them productive through a USD0 Liquid Bond (USD0++):

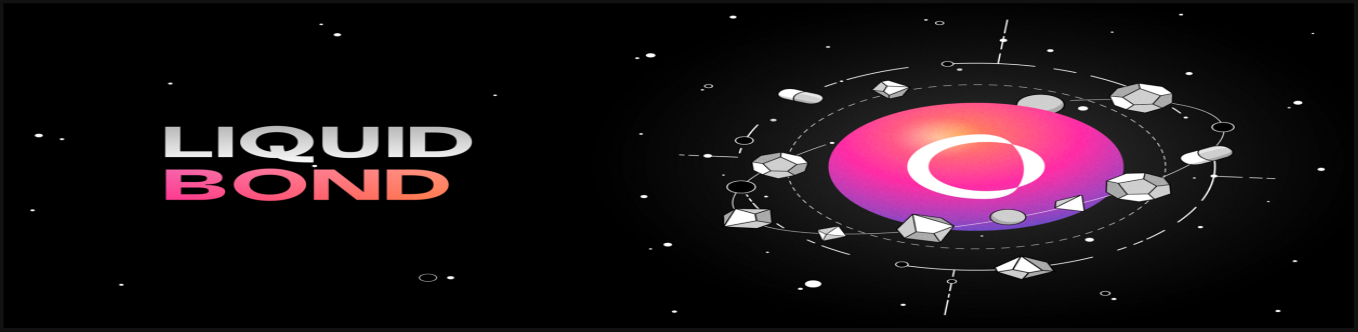
1. **Locking USD0**: The user locks their USD0 to convert them into USD0++ at the Usual Desk.
2. **1:1 Issuance**: USD0++ are issued on a 1:1 basis with the locked USD0.
3. **Locked Duration**: The locked assets are immobilized for the maturity period of the USD0++.

PreviousWhy USD0++?

NextUSD0++ Characteristics

Last updated 4 months ago

USD0++ Characteristics



USD0++ Characteristics

USD0 Liquid Bond (USD0++) is a liquid, composable bond backed solely by locked USD0.

USD0++ is fully composable with all the DeFi as it is an ERC20 token with no specific rebase functions. Thank to that USD0++ is one of the best productive collateral on the crypto markets. USD0++ is integrated on :

Lock Time & Liquid form

USD0++ is fully backed by locked USD0 over a 4-year period. However, you can exit at any time at the current market price, allowing USD0++ to be bought and sold on the secondary market. It should be noted that, in the worst case, USD0++ receives the native yield from the RWA, which, according to the Discounted Cash Flow (DCF) model, should ensure its present value remains at 1:1. If this isn't the case, Usual DAO can unlock the bond and perform arbitrage through the Parity Arbitrage Right (PAR).

USD0 ++ Yield

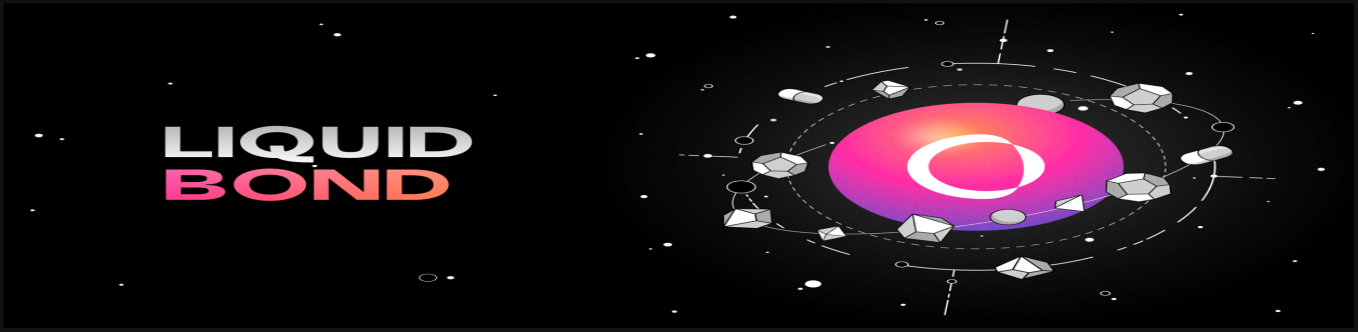
USD0++ is an Enhanced T-Bill designed to exceed the risk-free yield. Post pre-launch, yield is paid daily in $USUAL, with a guaranteed minimum return equal to the actual risk-free rate, paid in USD0.

PreviousUSD0++ Issuance

NextUSD0++ Alpha Yield

Last updated 4 months ago

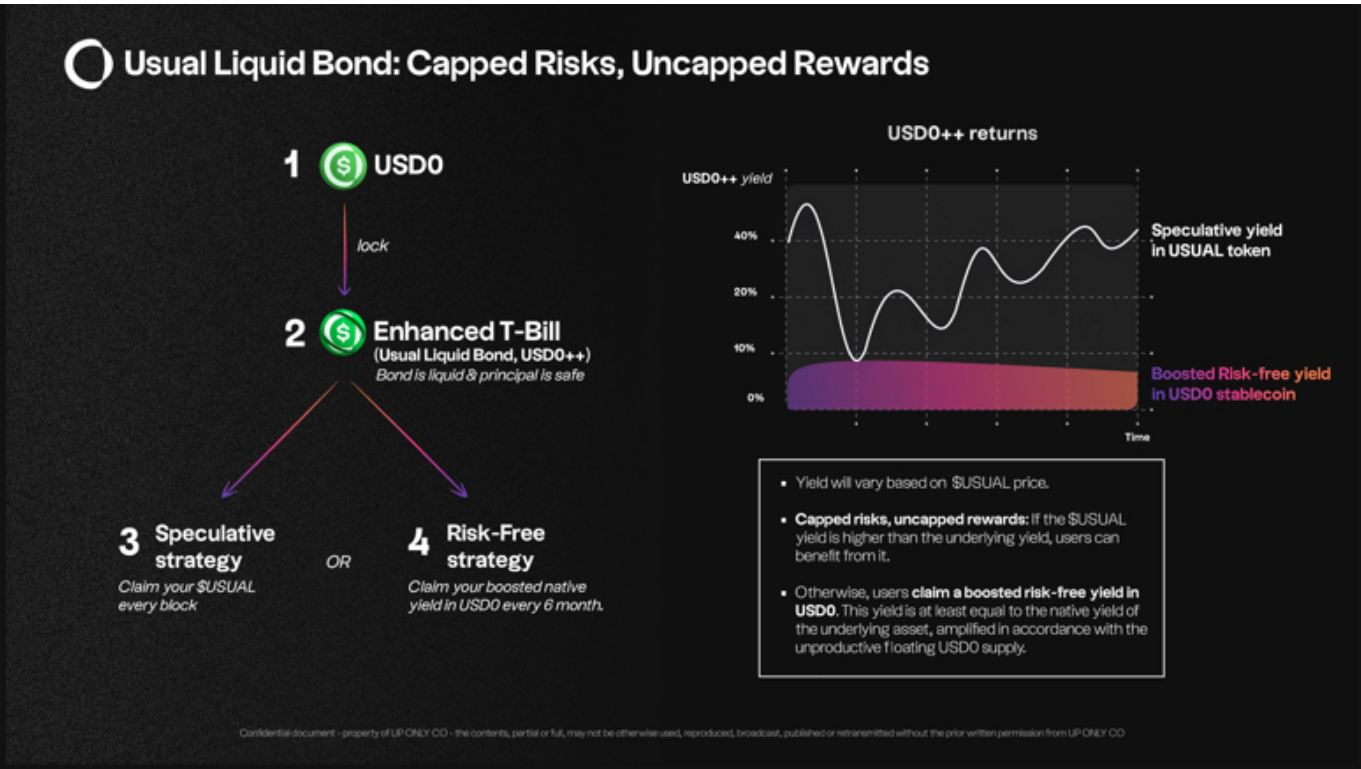
USD0++ Alpha Yield



USD0++ Alpha Yield

USD0++ and Yield mechanism

Users who wish to gain exposure to Alpha Yield in the form of $USUAL tokens must lock their USD0 in a USD0 Liquid Bond (USD0++) for a specified period. In return, they have several options available to them.



1. **Claiming Yield (3):** The holder of the Liquid Bond can claim their yield daily in the form of USUAL tokens.
2. **Base Interest Guarantee (4) :** The holder of USD0++ is guaranteed a yield equivalent at minimum to the yield of the USD0 collateral (Risk-free yield). To achieve this, the user must lock their USD0++ for a specified period. At the end of this period, the user can choose to claim their rewards in the form of USUAL tokens or the risk-free yield in USD0.
3. **Return of Principal:** At the end of the bond's maturity period, the holder receives their principal in the form of the initially locked USD0.

Yield Distribution and Governance

The yield from Liquid Bonds is distributed natively in the form of USUAL tokens, the governance token of the Usual protocol. This yield is speculative due to the nature of the USUAL token, referred to as Alpha Yield.

Superior Yield Model

Usual’s model is designed to outperform the native risk-free yield of the underlying asset. It incentivizes early entrants and ensures a sustainable flywheel effect.

Alpha Yield

The yield from USD0++ is called Alpha Yield (α-yield) because it includes an additional token with its own volatility and pricing. This provides exposure to the issuer’s success, not just the underlying yield. This financial engineering ensures that USUAL offers significantly better rates than the asset’s yield alone.

Advantages of USUAL

The USUAL token's value increases with the Total Value Locked (TVL). Early participation is theoretically highly beneficial, as the rewards are greater for those who join sooner.

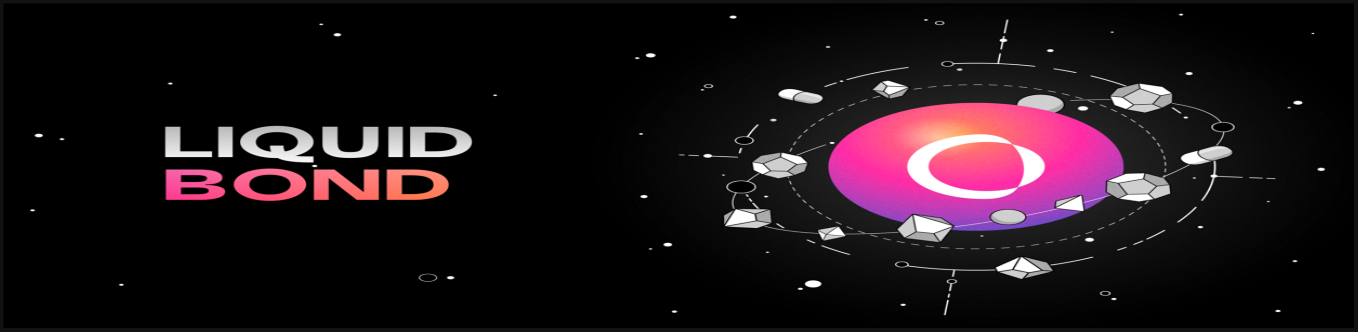
PreviousUSD0++ Characteristics

NextBase Interest

Guarantee (BIG)

Last updated 4 months ago

Base Interest Guarantee (BIG)



Base Interest Guarantee (BIG)

USD0++ is an enhanced T-Bill that allows users to benefit from the growth and success of the protocol. Unlike traditional models, USD0++ not only provides protocol revenues but also distributes ownership of the protocol through its innovative reward mechanisms. To ensure a minimum yield, USD0++ features a mechanism called Base Interest Guarantee (BIG).

Base Interest Guarantee for Liquid Bond Holders

USD0++ holders benefit from an insurance mechanism that enables them to claim the native yield of the underlying asset under certain conditions. This insurance guarantees that, at a minimum, they will receive the yield of the RWA asset in the form of USD0. This yield is further boosted by the floating liquidity of non-locked USD0.

Eligibility

USD0++ holders who wish to secure their yield must lock their USD0++ for a rolling period of 6 months. During this time, they cannot claim their yield in any form. If the user decides to unlock their USD0++ before the period ends, they forfeit access to the accumulated yield. At the end of the locking period, the user can choose between rewards in the form of $USUAL tokens or rewards in USD0 equivalent to the risk-free yield boosted by the floating liquidity.

Example - USD0++ with 4 Years Maturity:

- **Native USUAL Token Rewards:** Typically, holders of the USD0 Liquid Bond Token, known as USD0++, receive rewards in the form of $USUAL tokens.
- **Locking USD0++ and Its Rewards:** USD0++ holders who wish to benefit from the Base Interest Guarantee (BIG) must lock their USD0++ for a period of 6 months. During this time, their USD0++ tokens are not liquid, and they do not receive any rewards. However, users can unlock their USD0++ at any time, but they will forfeit the accumulated rewards.
- **Native Yield Insurance:** After the 6-month locking period, users have the option to claim their USD0++ yield either in $USUAL tokens or in USD0, which represents a risk-free yield directly from the treasury.

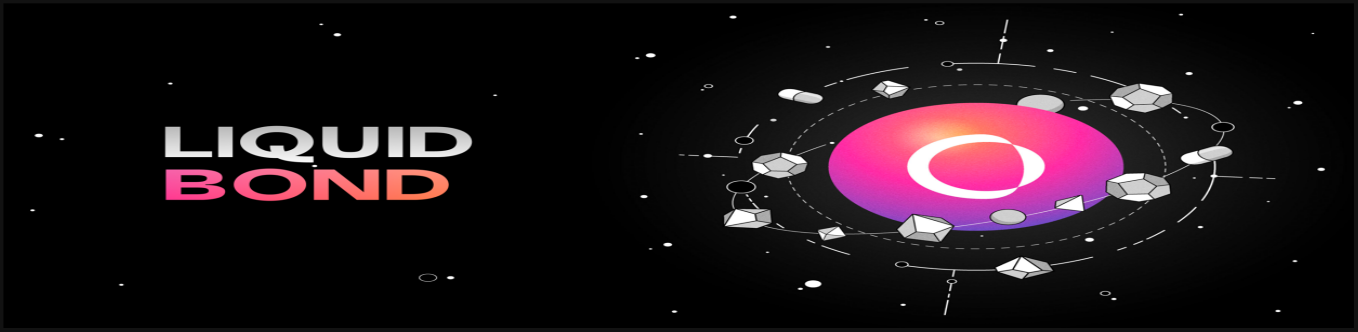
PreviousUSD0++ Alpha Yield

NextParity Arbitrage

Right (PAR)

Last updated 4 months ago

Parity Arbitrage Right (PAR)



Parity Arbitrage Right (PAR)

Since the underlying USD0 for USD0++ is locked, there is no open arbitrage mechanism for when USD0++ is priced below USD0. To address this, the DAO can unlock the USD0 before the USD0++ matures if deemed necessary under DAO governance. This action allows USD0++ to be redeemable for its USD0 if the market price of USD0++ becomes depegged.

Market Valuation of USD0++

USD0 Liquid Bond Token has free market pricing. At first glance, one might think it would be valued at a premium because it’s USD0 with rewards on top. However, due to its maturity, it could exhibit more volatility. To ensure a fair price at parity with USD0, USD0 ++ has access under certain conditions to the underlying risk-free yield through Base Interest Guarantee (BIG) mechanism. Given these features, the expected market fair value should be at parity. To ensure safety in the crypto space, the Usual DAO has the right to unlock a bond through the Parity Arbitrage Right (PAR).

PAR and Redemption Mechanism for Liquid Bonds

The Usual protocol has a unique prerogative that allows it to unlock an LBT under specific conditions deemed beneficial by the protocol's governance. In instances where the Liquid Bond is traded at a value significantly below its fair value, Usual can intervene by redeeming the bond. This arbitrage mechanism ensures that the protocol can maintain stability and protect the interests of its participants while making an instant profit for the treasury.

PreviousBase Interest Guarantee (BIG)

NextUSUAL

Governance Token

Last updated 2 months ago

USUAL Governance Token

USUAL Governance Token

Introducing $USUAL

$USUAL is a true governance token, granting ownership rights over the protocol's actual revenues, future revenues, and infrastructure ownership. Designed for long-term value, $USUAL offers a range of benefits to its holders.

Utility Highlights

Take control with $USUAL by influencing protocol infrastructure, collateral policy, treasury, and revenue shares. By staking your $USUAL, you can earn even more $USUAL tokens while unlocking access to exclusive services and utilities.

Value Accrual

Maximize your returns with $USUAL. Earn new $USUAL tokens by staking and benefit from future buy-backs that enhance real value.

The Upside

Unlock infinite potential with $USUAL. Its value is fully aligned with the protocol's success through desinflationary issuance, offering limitless growth opportunities.

Community-Centric Distribution

Usual safeguards the community against misalignment with insiders. With 90% of the supply distributed to the community, we ensure fair distribution and genuine engagement.

PreviousParity Arbitrage Right (PAR) NextWhy

USUAL?

Last updated 4 months ago

Why USUAL?

Why USUAL?

Usual is designed to achieve a balance in the distribution of generated value, emphasizing transparency, alignment, and fairness. This approach empowers users by aligning their interests with the platform's success.

Addressing Common Issues in Governance Tokens

Many governance tokens today are empty shells, devoid of real value, often sold to retail investors without significant prospects and with dilutive mechanisms that primarily benefit insiders, using retail investors as exit liquidity for dominant positions.

Usual: A Model of Fair and Transparent Value Distribution

Usual is a fair and transparent protocol. The USUAL governance token is central to its design, fostering a virtuous cycle where every value generated by the protocol, whether related to utility or governance, is fairly distributed among all parties contributing to the protocol's growth.

By exploring Usual, you will discover innovative tokenomics designed to end the privatization of profits and ensure a more equitable distribution of value and power.

PreviousUSUAL Governance Token NextWhat

makes USUAL different?

What makes USUAL different?

What makes USUAL different?

Unique Structure

The USUAL token is a hybrid token that unified value, governance rights, and utility.

Scarcity and Alignment

USUAL is designed with a desinflationary mechanism where early adopters receive more tokens. As Total Value Locked (TVL) increases, fewer USUAL tokens are distributed. The maximum distribution occurs at the Token Generation Event (TGE) through Pills Campaing, ensuring scarcity and alignment with protocol growth.

Protocol Revenue, Value Encapsulation and Decision power

USUAL encapsulates power on the protocol’s revenue, ensuring that profits and governance rights are unified. Holders have governance over Usual's treasury. This model guarantees that USUAL is a true representation of value within the protocol and provides real power over the revenue generated by the user.

Community-Centric Distribution

90% of USUAL tokens are allocated to the community, protecting it from dilution by insiders. Unlike other models where contributors and investors hold 50% of the tokens, insiders will never have more than 10% of the circulating supply, ensuring fair value distribution. Community includes all parties that will contribute to Usual’s success, such as minters, holders, liquidity providers, integrations, infrastructures, and more.

Utility and Governance Rights

USUAL acts as a governance token, enabling holders to participate in decision-making processes. Governance rights will expand over time, granting full control to token holders. Staking USUAL tokens generates additional yield and supports protocol stability, with rewards in USUAL tokens incentivizing long-term participation. Bribing with USUAL tokens influences

LP reward allocation, effectively incentivizing liquidity providers and enhancing protocol liquidity and efficiency.

PreviousWhy USUAL?

NextSupply & Distribution

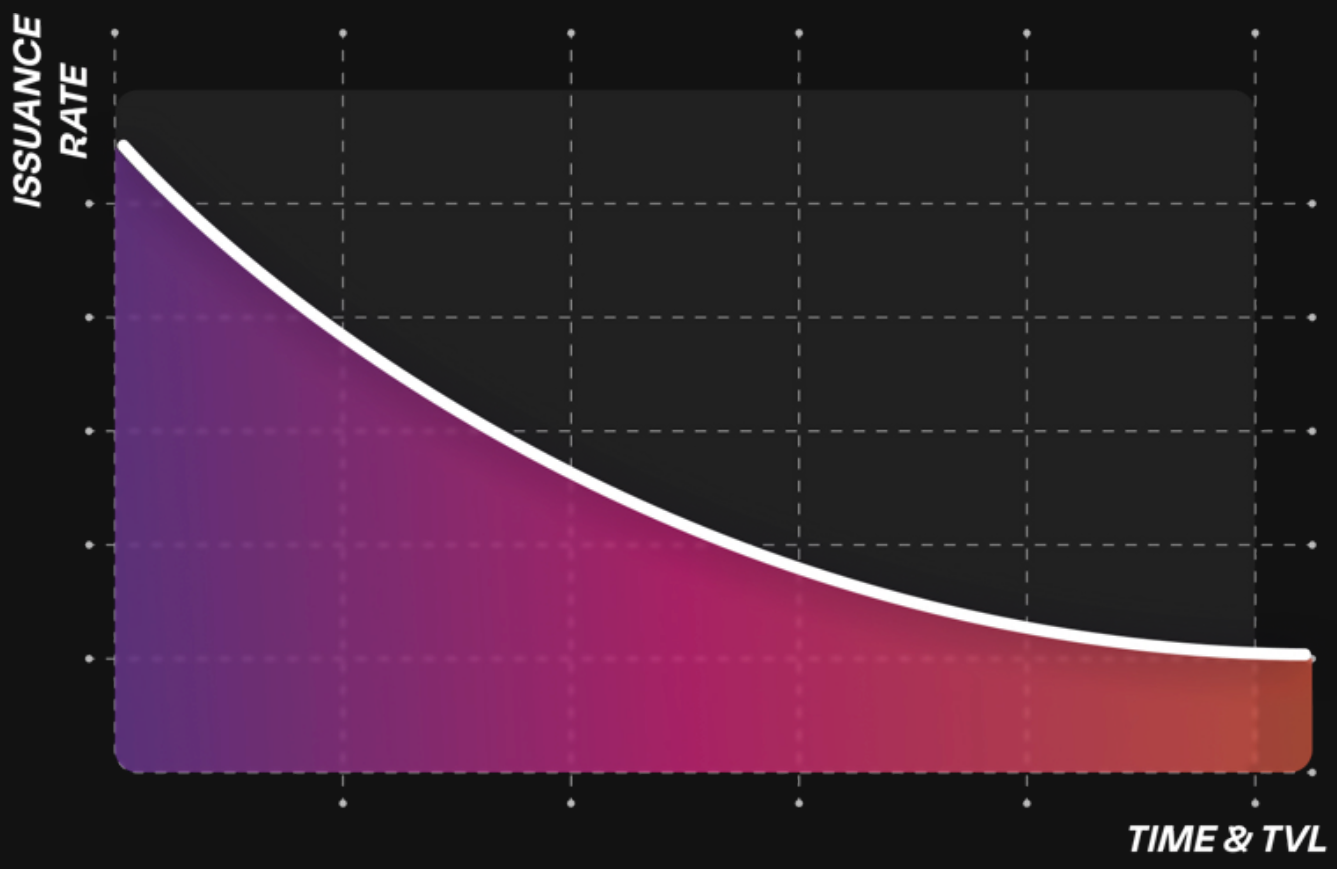
Dynamics of USUAL

Last updated 4 months ago

Supply & Distribution Dynamics of USUAL

USUAL Supply Mechanism

Post-Token Generation Event (TGE), the supply adjusts to ensure fewer Usual tokens as locked TVL expands, creating scarcity and aligning USUAL's value with protocol growth.



The minting rate decreases in relation to the locked Total Value Locked (TVL).

1. USUAL is issued whenever new USD0++ are minted, corresponding to the Total Value Locked (TVL) of the protocol and its revenues.

2. The issuance rate per USD decreases over time and accelerates with increasing TVL.

3. Fewer USUAL will be distributed post pre-launch, with fewer tokens per dollar of TVL over time.

USUAL Distribution Strategy

90% of USUAL tokens are distributed to the community, ensuring a fair and equitable distribution mechanism.

USUAL will be distributed among USD0++ holders, LPs, staking, and other products, with 90% allocated to the community.

This principle extends to other assets and their respective Liquid Bond Tokens (LBT) and LP incentives as Usual is designed to be a multi-asset structure.

PreviousWhat makes USUAL different? NextValue

Encapsulation

Last updated 4 months ago

Value Encapsulation

Unified Value and Governance with USUAL

The USUAL token specifically captures the power on the revenue of the protocol, particularly from RWA Collateral.

As Total Value Locked (TVL) increases, revenue rises, but the minting factor decreases. This mechanism ensures that as the protocol grows and becomes more profitable, the value and attractiveness of holding USUAL tokens increase, aligning token holder incentives with the protocol's success. It is even possible to predict when the protocol will generate more revenue than its issuance, giving the protocol the potential to be highly desinflationary, similar to Ethereum when gas prices are high.

PreviousSupply & Distribution Dynamics of USUAL

NextGovernance right

Last updated 4 months ago

Governance right

Governance rights of USUAL

USUAL acts as a governance token, granting holders the ability to participate in decision-making processes. Over time, governance rights will expand, offering full control to token holders. They will be able to propose and vote on changes such as protocol upgrades, new assets (Liquid Deposit Assets), which pools are incentivized, fee and collateral structures, and other critical decisions, ensuring the protocol evolves according to the community's interests and consensus.

PreviousValue Encapsulation

NextUtility rights

Last updated 4 months ago

Utility rights

Utility of USUAL

Staking

Staking USUAL tokens allows holders to generate additional yield, contributing to the protocol's overall stability. Stakers receive rewards in the form of additional USUAL tokens proportional to the current emission, incentivizing long-term participation and alignment with the protocol's goals.

Liquidity incentives

USUAL tokens can be used to vote on the allocation of LP rewards. This mechanism ensures effective incentivization of liquidity providers, allowing stakeholders to direct rewards to specific

pools they support, enhancing the protocol's liquidity and efficiency while giving extra utility value to the token.

Further Utility

Additional utilities for the USUAL token will be announced later, potentially encompassing various use cases within the protocol to expand its functionality and integration into the ecosystem.

Further details regarding USUAL token will be disclosed in forthcoming announcements.

PreviousGovernance right

NextPills Campaign Rules

Pills Campaign Rules

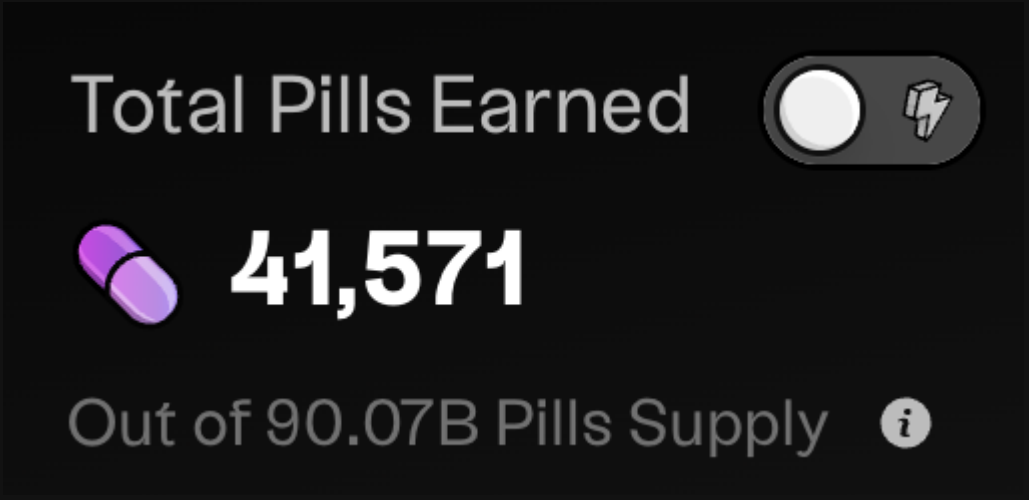
Pills Campaign Rules

Pills | Pre-launch Bonus | Eligible Products | Transparency & Tracking

What Are Usual Pills?

Usual Pills are pre-launch points that you can earn through various activities within the Usual protocol. These points determine the amount of $USUAL tokens you will receive during the airdrop, which represents 7.5% of the $USUAL total supply at TGE.

You can track all Pills issued by the protocol to date through Drugstore page in the Usual dAPP.



Why Should I Collect Usual Pills?

Do you believe that the future of crypto should be user-focused? So do we. Do you think that users should control the infrastructure of tomorrow's financial services? We agree. Do you believe that the value generated by your stablecoins should benefit you? We're on the same page.

Usual Pills are your ticket out of the fiat-backed matrix. These purple pills represent a smart choice—collect as many as you can to secure your escape when the time comes.

Usual Airdrop

The Pills program is designed to reward users who contribute liquidity during the bootstrapping phase of the protocol, a phase that precedes the yield generation of USD0++ in the form of Usual Tokens and the full release of Usual's features.

By collecting Pills, you will receive a percentage of the airdrop based on the number of Pills you accumulate during the pre-launch period. The airdrop is scheduled for Q4 2024, after the pre-launch period ends in mid-November 2024.

Bonus Pills

What are Bonus Pills.

Bonus Pills are additional Pills distributed to users who are eligible for this bonus. This bonus is directly tied to the issuance of new USD0++ on the primary market and is updated daily based on the amount of USD0++ issued.

How Does it Work?

The number of Bonus Pills is linked to the issuance of new USD0++. For each new USD0++ issued, 5 Pills are distributed and shared among all users who are eligible for the Bonus Pills.

For example, when 1 USD0++ is issued:

- 5 Pills are distributed to the holder of the USD0++.
- An additional 5 Pills are shared among holders of the USD0/USD0++ liquidity pool (LP) that provided USD0 single side.
- An additional 5 Pills are shared among holders of USDC in the isolated lending market linked to Usual collateral.

This bonus is therefore dependent on the demand for USD0++ and the number of users in a position. The fewer users, the greater the bonus. These figures are updated every 24 hours and take into account the 7-day average to smooth the projection.

Final Boost

What is the Final Boost?

The Final Boost is a multiplier that you accumulate daily while you participate in the Usual protocol during the pre-launch phase. This multiplier enhances your rewards by boosting the Pills you earn, and it will be applied at the end of the pre-launch period.

How Does It Work?

- **Start Accumulating**: As soon as you interact with the Usual protocol and begin accumulating Pills, you start earning a multiplier on those Pills.

- **Daily Growth**: The multiplier begins at 1X and increases by 2% daily. Over the course of four months, this compounding growth can increase your multiplier to over 10X.
- **Retroactive Application**: At the end of the Pills campaign, the Final Boost multiplier is applied to all the Pills you've earned from the start, giving you a significant reward boost.

Missed the Start? No Worries!

If you didn’t join at the very beginning of the pre-launch phase, don’t worry! You can still maximize your boost by checking for new integrations and opportunities thought the catchup boost that allow you to catch up and earn the best possible boost for the day you joined.

By understanding and managing your Final Boost, you can significantly enhance your rewards and make the most of your participation in the Usual protocol. You can track all Pills issued by the protocol to date in the Drugstore section of the dApp.

Grace Period

Be cautious with your positions in the protocol. If you withdraw your positions and don’t return within 7 days, your multiplier is at risk. To maintain and maximize your Final Boost, keep your positions active within the Usual protocol.

Boost Catchup

What is the Boost Catchup?

Missed the launch of Usual or just discovered the protocol? No problem! Usual offers a temporary Boost Catchup feature, allowing you to make up for lost time and catch up on the Final Boost as if you had been accumulating it from the start of the protocol's launch.

Who is Eligible?

Everyone is eligible for the Boost Catchup, but keep in mind that this bonus is temporary and linked to various integrations within the DeFi ecosystem. For instance, you might benefit from the boost on Morpho today and on Curve tomorrow. Since these opportunities are temporary, be sure to regularly check the dApp to stay informed about the available bonuses.

How Much is the Boost?

By taking advantage of the Boost Catchup, you can receive the maximum boost currently available, allowing you to catch up on the time you missed and maximize your rewards. Usual reward for early participation or speed! You choose!

Find all the current integration on the "Drugstore" section on the dAPP.

How are Pills Calculated?

Pills are calculated off-chain to ensure efficiency, but all calculations are made public and can be verified to maintain transparency. You can find detailed information and track your progress in the "Drugstore" section of the Usual website. Additionally, you can check our dashboard to see the total number of Pills issued by the protocol so far, excluding the multiplier effects.

Pills HUD on Usual dApp

Commitment to Transparency

At Usual, we prioritize transparency for our users by providing a fast and clear pill count. We consistently display the rules and communicate updates through our social media channels or directly in the Drugstore section of the website. However, the integration process can sometimes be complex, resulting in some Pills being awarded retroactively.

Rest assured, these Pills will be credited to your account once the integration is complete, and you will continue to earn Pills while your positions are active.

Reporting and Continuous Improvement

If you notice any discrepancies in your pill count, please report them to us on Discord or Telegram. We have upgraded and improved the process multiple times based on user feedback, and we appreciate the contributions from our community in helping us maintain accuracy and transparency.

Thank you for being an active part of the Usual community.

PreviousUtility rights

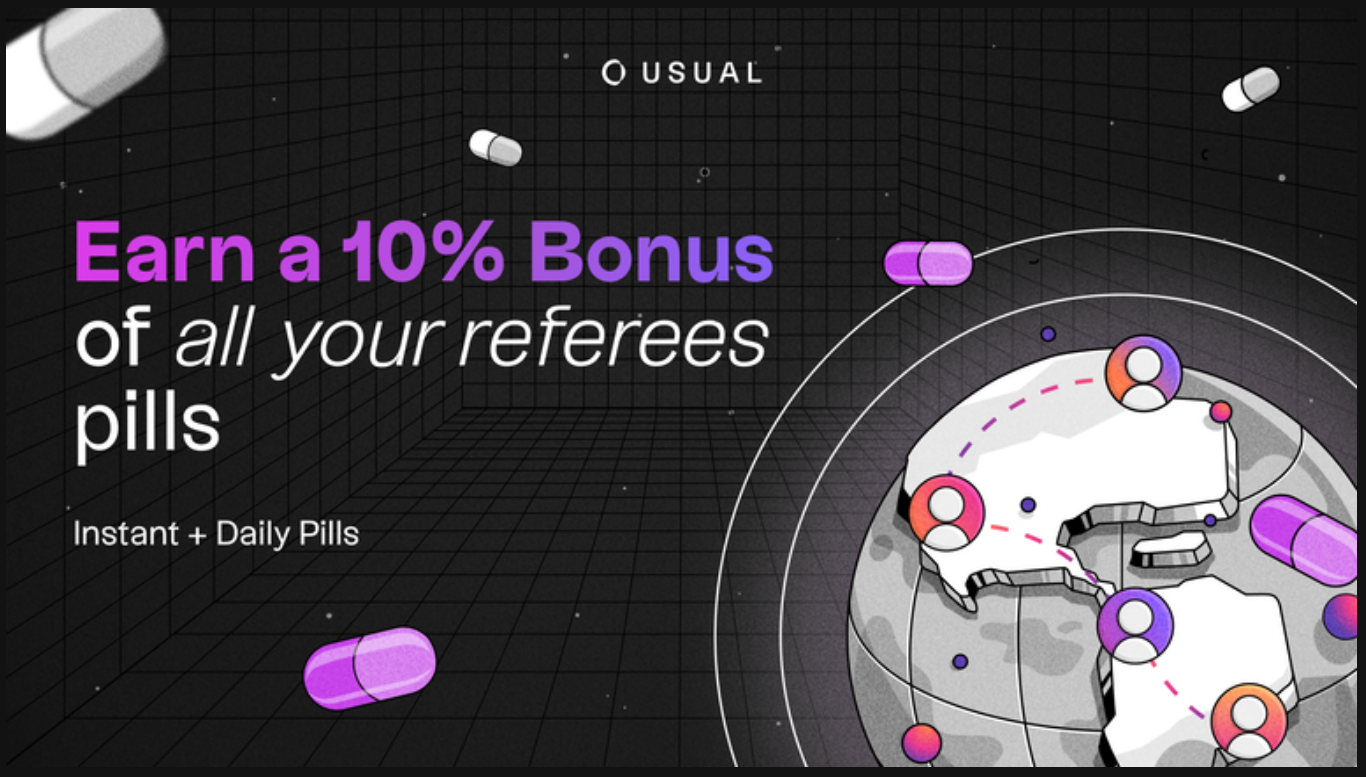
NextReferral Program

Last updated 22 days ago

Referral Program

Referral Program

The Referral Program allows you to invite your friends and community to join Usual while earning additional rewards proportional to the number of Pills they earn. This mechanism is simple and valid throughout the entire Pills Campaign.



Connect to the dApp and retrieve your referral link from the Hall Page or the Drugstore. Share this link, refer a friend, and earn 10% Bonus of all you referees pills.

Additionally, you can earn 1% or 0.5% from friends of friends. This includes all instant and daily Pills, along with their multipliers.

You can find the rules behind:

PreviousPills Campaign Rules NextCommunity

Bonus

Last updated 4 months ago

Community Bonus

Community Bonus

The pills campaign is a 4-month period where all users of the protocol accumulate pills that can be exchanged for USUAL tokens at the end of the period. During the period, numerous integrations will allow users to earn pills while combining this with other points or other tokens.

Introducing community bonus

As part of the pills campaign, Usual heavily relies on the different crypto farmer communities for its growth and expansion within the crypto ecosystem and different protocols. With this in mind, Usual will allow different communities to obtain a community bonus, allowing them to boost the number of tokens they are entitled to due to their strength in numbers and their support.

Community bonus benefits

The community bonus will allow Usual to reach a larger audience of contributors through different communities and DAOs. Usual wants to create participation, neutrality, and engagement, and for this, a large number of people are needed. This allows community

organizers and communities to benefit from an advantage due to their number but also from increased exposure as the boosts will be visible on the different interfaces and different Usual guides.

Specifications

At the Token Generation Event (TGE) of USUAL, tokens are allocated as follows:

- Pills will be converted in token for 7.5% of the Fully Diluted Valuation (FDV).
- 0.66% of the FDV will be minted and set aside in a 6 months vesting schedule for the DAO and Ecosystem development that will ultimatly be allocated to the bonus presented below. The DAO and Ecosystem tokens, equivalent to 0.66% of the FDV or 8.7% of the market cap at TGE, will be used as a bonus pool to incentivize members of the Turtle Club, Dewhales & Benmo communities.

If your community is interested in joining the "Community Bonus" program, please don't hesitate to contact our team.

PreviousReferral Program

NextLegal Documentation

Last updated 3 months ago