OpenEden Announces TBILL Vault Migration from Beta to Full Launch

OpenEden Follow 5 min read · Nov 8, 2023



OpenEden TBILL Vault Full Launch Features

The TBILL Vault has come a long way since its Beta launch in May 2023. With the relentless dedication of our team and the evolving needs of our clients and partners, we are proud to announce the full launch of TBILL Vault. This migration represents a major leap forward in enhancing security, robustness, and overall user experience.

What's New in TBILL Vault

As we emerge out from Beta, here are the exciting improvements that await our users:

Integration of an On-Chain Price Oracle

We have built an integrated on-chain price oracle, a powerful tool that provides real-time and precise price data. This empowers users to make informed decisions, track market movements, and manage their assets more effectively and real-time than before.

Security Improvements

Security remains paramount for the TBILL Vault. From including independent third-party multisig to on-chain circuit breakers, we have implemented robust security measures with business continuity measures to protect and ensure the safety of your assets.

Our smart contract has also undergone a comprehensive audit by Hacken, a trusted name in smart contract security.

Audit report: https://hacken.io/audits/openeden/

Faster Smart Contract Transactions

One of our top priorities is to provide users with seamless and rapid transactions. We have now optimised our smart contract operations, resulting in significantly faster transaction speed. Say goodbye to long confirmation waits and hello to a smoother user experience via almost-instant on-chain settlement.

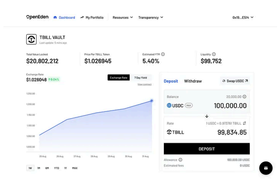
Institutional-grade Safeguards

Liquidity reserves will now be held in fiat in qualified custodians such as Coinbase, thereby eliminating any smart contract risk as well as hedging against stablecoin depeg risk.

In-app Uniswap Widget

Users can now access Uniswap services through Uniswap's in-app widget to swap their crypto assets to USDC to mint TBILL tokens.

Enhanced Dashboards



For illustration purposes only, please visit http://app.openeden.com

We've listened to our users' feedback and have designed a new and improved user interface. Some of the key features include:

- Portfolio Dashboard: Users can gain a comprehensive overview of their holdings through the intuitive portfolio dashboard, allowing users to easily monitor the performance of their positions in one convenient location.
- Price Charts: Ability to visualise portfolio performance and historical data with interactive price charts. Allowing users to stay up-to-date with the TBILL token price movements.
- User Dashboard PnL (Profit and Loss): Track profits and losses effortlessly with real-time updates on user holdings. Managing a user's holdings through the Vault has never been easier.

Action Required for Existing Vault Users

Pre-minted Beta TBILL Tokens

OpenEden has pre-minted the new TBILL tokens based on a snapshot of the Beta's TBILL tokens in circulation and distributed them. No further action is required by existing TBILL token holders.

Deprecation of Beta TBILL Token Contract

Please note that the Beta's TBILL token contract will be deprecated. Consequently, the Beta's TBILL tokens will no longer be redeemable post-migration.

Adding the new Token Contract Address

To continue using the TBILL Vault, make sure to add the new TBILL token contract address to your wallet.

Approve the new TBILL and USDC Token Balances

With the migration to the new Vault contract, TBILL and USDC token balances will need to be approved on your wallet to perform subscription or redemption actions.

New TBILL Token Contract

- **Token Smart Contract Address:** 0xdd50C053C096CB04A3e3362E2b622529EC5f2e8a
- **Ticker**: TBILL
- **Decimals**: 6
- **Network**: ETH mainnet

If you are an existing user of the Vault and cannot see the new TBILL tokens on your Metamask, you have to add it as a custom token. Use the information below to add the new TBILL tokens to your wallet.

Adding the new TBILL tokens to your Metamask

- On the Metamask plugin under the ***Tokens*** tab, scroll down to the bottom and select ***Import tokens***
- Paste the new TBILL token smart contract address (from above) into the ***Token contract address*** box
- Other information such as ***Token symbol*** and ***Token decimal*** will be automatically pre-filled once the contract address is pasted in; check that the pre-filled information matches the new TBILL token contract information above
- Confirm by selecting ***Add custom token;*** the new TBILL tokens will be visible in Metamask after the addition

Removing the Beta's TBILL tokens (deprecated) from your Metamask

- On the Metamask plugin under the ***Tokens*** tab, select the Beta's TBILL tokens
- In the drop-down options (3 dots arranged vertically), select ***Token details*** to view the Beta's TBILL token contract information
- Verify that the token contract information matches those of the Beta's TBILL tokens and select ***Hide token***
- Confirm by selecting ***Hide;*** the Beta's TBILL tokens will no longer be visible in Metamask after the removal

*Note: The above instructions are specific to the Metamask plugin and may be different for other browser wallet providers.

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We are grateful for our early beta users, and without their support and feedback, we wouldn't have been able to deliver a breakthrough in our architecture design with a seamless user experience for investing in RWAs onchain. Thank you for your continued support, and stay tuned for major announcements in the coming months!

Further Information

- **Website:** https://openeden.com/
- **Dapp:** https://app.openeden.com/
- **Twitter:** https://twitter.com/OpenEden_Labs
- **Telegram:** https://t.me/openeden

About OpenEden

OpenEden is building the bridge to a new financial system. Our mission is to bring real-world assets on-chain to unlock trillions of dollars in value. We believe that internet-native money and decentralisation will open up access to real-world assets for everyone on a global scale, creating a more inclusive, permissionless, and free-flowing economy.

Disclaimer

The Vault is developed by OpenEden Labs, which is a financial technology company and not a regulated entity, depository, bank, or credit union. The information presented above is not intended to solicit you to purchase any financial product(s) directly from us. TBILL tokens are not offered by us or any affiliated entity of ours directly to the public, and are only available to "Professional Investors" and "Accredited Investors" in non-restricted jurisdictions.

The OpenEden team and management will never ask you for your wallet private keys. Please make sure that the website is https://app.openeden.com/ before making any wallet interactions with the TBILL Vault.