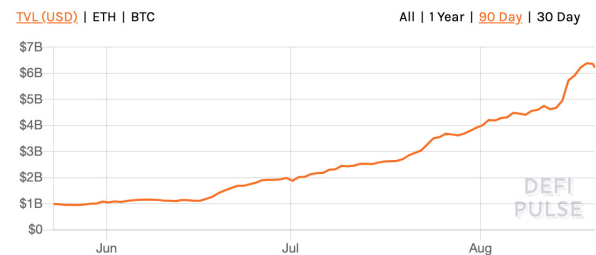# Golff

Golff —— One–stop encrypted bank

to create a light, open and free financial world

1. DeFi is now entering a rapid development phase.

Since the beginning of 2020, the DeFi market has ushered in explosive growth. One indicator of the market size is the Total Value Locked (TVL). TVL of DeFi is considered as an indicator of the market's liquidity. On August 19, 2020, the Total Value Locked reached a historic high of $6.38 billion. However, the DeFi current market is still less than 1% the size of the traditional financial market, and has huge upside potential. The DeFi and traditional financial markets will inevitably and gradually merge, bringing to DeFi a great number of funds and users, as well as more regulatory transparency and market flexibility. Presently, we are standing at the starting point of the DeFi breakout, facing a vast future of the DeFi world.

Total Value Locked (USD) in DeFi

TVL (USD) | ETH | BTC   All | 1 Year | 90 Day | 30 Day

$7B
$6B
$5B
$4B
$3B
$2B
$1B
$0
    Jun   Jul   Aug

DEFI PULSE

2. Existing pain points in the DeFi market

Poor user experience
in the form of high barriers to use and high latency

Lacking consideration of the users in the Asian market
Most of the DeFi products are developed by western entities, without much consideration of the habits of Asian users, resulting in a large number of willing Asian users not being able to participate in the DeFi market

Network congestion
Congestion on the Ethereum network causes transaction packaging failures and transaction delays

High transaction fee
The average fee for participating in DeFi on Ethereum has reached $7.5, and high transaction fee may destroy DeFi's inclusive vision

Security risks
Many DeFi projects went online hastily without being reviewed by professional security agencies. Incessant safety incidents in DeFi star projects Yam and Curve constantly remind the market of its appalling security situation

3. Golff brings a new experience to the DeFi market

3.1 Golff's Product Features

3.1.1 Low threshold, fast and smooth product experience

"One-Stop" product experience lowers the user threshold and allows users to smoothly complete the financing process. Golff adopted two solutions to avoid the problem of Ethereum blockage that affects user experience. One is to recommend users to use the Rollup type of Layer 2 network (Layer 2), and the other is to support public chains with better performance, such as GXChain, through support of cross-chain operations.

3.1.2 Multi-version, localized product design, simultaneously catering to the needs of Eastern and Western users

DeFi products are by nature open financial systems operating without borders. Users from all over the world should have a chance to participate in this ecosystem together. In order to provide users an experience that adapts to their respective cultures and habits, Golff is committed to introduce a more localized experience and UI design. This also allows Golff to overwhelm its competition in terms of product experience, attracting users and funds.

3.1.3 Innovative gameplay to increase return while increasing user stickiness

As a DeFi aggregator, Golff will continue to innovate product design and gameplay while optimizing and aggregating the DeFi product portfolio to optimize return. Golff allow users to obtain financial benefits while also having social attributes and game-like experiences, thereby greatly improving user stickiness.

3.1.4 A full range of products to create a financial giant in blockchains

A DeFi product is a container of funds, and the size of the funds largely determines its value. To attract and retain funds in a DeFi container, it is important to meet the varying needs of different funds. To this end, Golff is created as a full-service DeFi product, serving a full range of financial needs, including liquidity mining, financial management, insurance, lending, derivatives, etc.

3.2 Golff Products

3.2.1 Fantastic Farm – Liquidity Mining

In the first phase, Golff generates the initial governance token GOF through liquidity mining, and aims to attract a large number of users and funds to participate in this financial experiment. Compared to existing DiFi methods, generating initial tokens through liquidity mining is fairer and more transparent, which can help Golff to acquire initial users quickly. Follow–up products of Golff, will prioritize liquidity mining and behavioral mining as methods to incentivize its customers. Golff's liquidity mining will be divided into multiple stages. While mining to obtain high profits, it will have a stronger sense of game experience and fun, and encourage users to participate more and more continuously.

3.2.2 Earning Collection

Golff earning collection is an income aggregator that automatically selects the highest return, siphoning the value of each DeFi product. Its goal is to maximize the income for holding assets in a non–destructive way.

Golff Earning Collection automatically provides a list of revenue strategies that are considered to be the best in the current market based on programmatic screening. It also finds cross–protocol arbitrage opportunities. This process effectively aggregates various DeFi products in the current market. In addition, Golff Earn also allows users to provide their own strategies (need to hold a certain GOF). With a community vote approving it as an optional income strategy, the strategy proposer can earn a share in the income from the strategy pool.
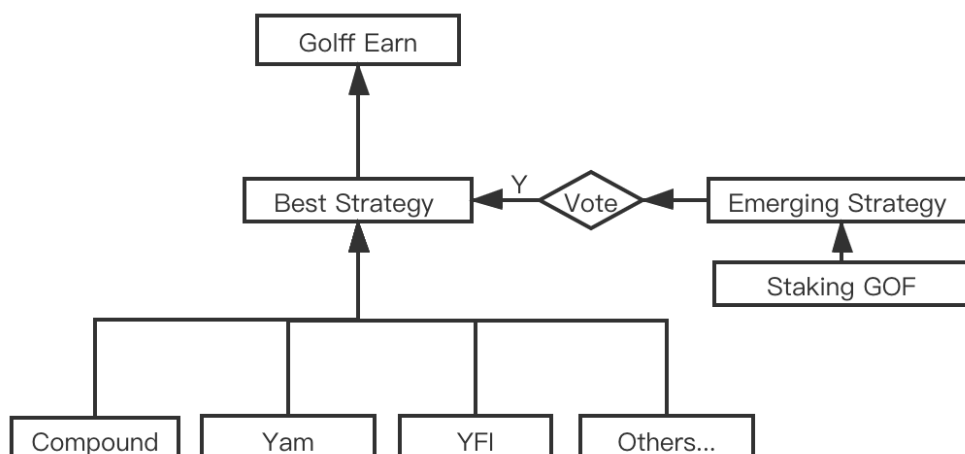
3.2.3 Financial enhancement Insurance

Golff's insurance business, in addition to insurance, **adds the aggregated farm and earn of the underwriting pool and the insured pool, which allows the insurer to obtain additional income on the basis of their income, and also allows the insured a certain benefit by transferring some risk to the insurance pool.**

Participating in Golff's insurance does not require KYC, and the scope of underwriting includes on–chain contracts and on–chain assets. That is, the insurance can underwrite contract security accident risks and asset credit risks. One only needs to deposit assets of stable value into the "insurer vaults" to become an insurer. The insured needs to deposit risk assets in the "insured vaults" to buy insurance. Funds in the insured pool will be regularly paid to the insured as premiums. When a risk occurs, the insured can apply for a claim to the Claims Committee. When the claim is approved, the corresponding assets in the insurer vaults is paid to the insured vaults.
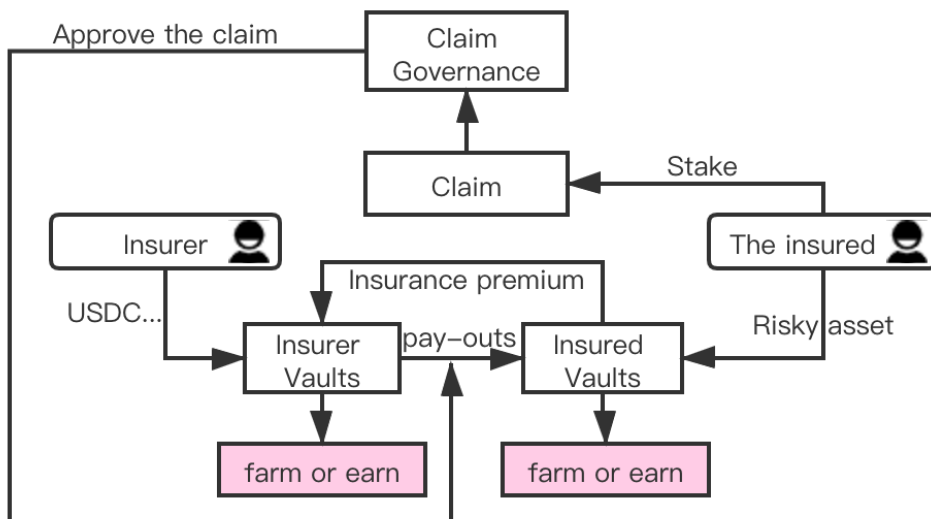
3.2.4 Lighting Lend

The one–click aggregation lending service launched by Golff can aggregate current mainstream DeFi lending platforms, such as MakerDAO, Compound, Dharma, dYdX, etc. This will greatly expand the underlying assets that can be used for lending, enhance the user's asset liquidity, and optimize the best interest rate, reducing the user's borrowing cost.

At the same time, the occurrence of lending on the chain and good repayment performance can be used as "credit behaviors" in behavioral mining. The Golff team is currently working with the GXChain team to do research in on–chain unsecured credit loan agreement based on trusted oracles, which can open up a new on–chain lending market and greatly increase the scale of on–chain lending. The goal of this product is to desensitize the data of off–chain centralized data providers to calculate consumer credit risk through trusted computing, and then pass it into the credit loan agreement to link off–chain credit behavior with on–chain financial behavior.

4. GOF's Economic Model

GOF is the governance token in the Gollf DeFi open financial system, with a total count of 100 million.

4.1 Token Distribution

5% Early stage investors
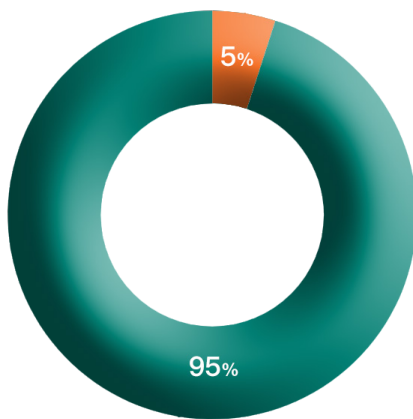
95% Mining

Early investors: Early investors' tokens are locked for 25 weeks (177 days). The token will be linearly unlocked on a daily basis 7 days after the start of liquidity mining. The investment price is 1GOF=0.6 USDT

Mining: The mining is expected to be completed in four years and three months; During the first 26 weeks, 0.0714% of GOF was produced daily by mining (i.e., 500,000 per week); After 26 weeks, the production was reduced to 0.0571% of total GOF per day (i.e., 400,000 GOF per week).

According to this rate of release, it is expected to produce 18 million GOF in the first half of the year and 29.2 million GOF in the first year.

	Daily mining production	Daily investor release
Week 1	0.0714%	–
Week 2– Week 26	0.0714%	0.0286%
After Week 26	0.0571%	–

4.2 Token usage scenarios

Profit sharing: commission, handling fee and management fee in all products within the Golff open financial system will be shared with GOF pledgers and contributors.

Liquid mining: GOF can participate in liquid mining in the Golff system.

Participation in governance: Golff aims to creat a light, open, and free financial world, which requires its users to help build and grow. Therefore, it requires the communal governance of token holders to facilitate its expansion and growth. GOF token holders' votes determine liquidity mining parameters, product iterations, behavioral incentive parameters, token economic model parameters, etc. through pledges.

Golff

5. RoadMap

2020 Q1	Market research and product prototype discussion
2020 Q2	Prototype design, product development and test
August 2020	Contract audit of liquidity mining agreement
Early September 2020	Golff Fantastic Farm liquidity mining protocol is online
October 2020	The governance mechanism upgraded, and the hierarchical governance launched
November 2020	Golff Earn Collection revenue aggregator released
2020 Q4	Golff Financial Management Enhanced Insurance Agreement Released
2021 Q1	Golff Lighting Lend one-click aggregation loan agreement released
2021 Q2	On-chain unsecured credit loan agreement trial
2021 Q3	Golff one-stop open financial platform APP goes online
2021 Q4	The community voted for the route of next stage of the opening financial world