



The Next Frontier is **\$OPEN**

PUBLISHED APR 9, 2024

By QRDO Foundation

The Next Frontier

In recent months, the QRDO Foundation has been working to safeguard and advance the interests of QRDO holders. To achieve this, we have focussed on shipping new product, reinforcing our community and increasing the QRDO token's footprint across exchanges and dApps.

The Foundation's commitment to this mission remains unwavering, and we believe it's time to share our vision for what lies ahead.

Our Mission

Since Q4 2023, the Foundation has doubled down on its mission to safeguard and broaden the original vision for QRDO. Instead of focusing solely on the Qredo Network, we will position QRDO as the utility for a broad spectrum of protocols and dApps that power access to an array of custodial and key management solutions. In today's market, there is a clear need for an open primitive that seamlessly connects various key management solutions - whether MPC, HSMs, or trusted custodians - with end-users and protocols. This will be the cornerstone for the new mission for the QRDO token.

To scale over time, this solution requires a trust-minimised relay. The Foundation is currently working with industry partners to make this a reality. This new protocol will be a messaging layer, serving as a vital piece of infrastructure that helps solve the perennial problems of interoperability and key management. This ambitious strategy offers a straightforward yet highly sought-after primitive that promises to further enhance QRDO's utility and demand.

A New Brand

Today, we are thrilled to unveil the Open Custody Protocol (**OCP**), and the rebranding of the QRDO token to **\$OPEN** in the coming weeks.

As we embrace this broader and more ambitious objective, a rebranding initiative becomes essential. This rebranding is important for two reasons: it marks our transition to a "custody agnostic" protocol, and it reinforces the importance of the permissionless primitive we are building, with the \$OPEN at the heart of it.

The Open Custody Protocol is launching with esteemed partners including [Fordefi](#), a next-gen MPC platform, [Lit Protocol](#), a decentralized key management network, and other participants soon to be announced. The first OCP product will be deployed as a Keychain on the [Warden Protocol](#), bringing permissionless key management to the market in Q2 this year. This collaboration not only symbolises a new chapter for our ecosystem but also reinforces the Foundation's commitment to innovation, community, and tokenholders.

\$OPEN will continue to be the origin token for innovative new projects, including Warden Protocol's WARD airdrop.

Join us on this exciting journey as we redefine the future of open custody solutions.