

PolyFintech 100 API Hackathon 2021

Blockchain Category
Decentralized Finance
(Defi)



TRIBE



BLOCKCHAIN
ASSOCIATION
SINGAPORE

Decentralized Finance (DeFi)

- DeFi or Decentralized Finance gives control to the user over their financial assets using blockchain technology
- It can refer to digital assets, protocols, smart contracts, and dApps (decentralized applications)
- There are applications in asset tokenization, stablecoins, decentralized exchanges, alternative savings, lending and payments, and more

Decentralized Finance (DeFi)

- DeFi is also an open financial ecosystem, one can build financial tools and services on top of this ecosystem; combining, modifying and integrating current applications



Problem Statement 1

Decentralizing Green Finance

- Singapore aims to be a leader in Green Finance which includes investment programmes to support green initiatives
- Design and Create a DeFi application to encourage Singaporeans to take part in green investments

Problem Statement 2

Enhancing Financial Inclusion for Youths

- Youth are often excluded from access to formal financial services and DeFi can potentially change that
- Create an application that taps onto existing DeFi offerings as building blocks to
 - Introduce youths to DeFi offerings by addressing their needs
 - Provide them with access to these offerings

Problem Statement 3

Peer to Peer Finance

- The DeFi industry has seen the introduction of interesting peer to peer finance solutions such as PoolTogether for savings, Augur for prediction markets and Compound for lending
- Innovate on a DeFi solution that utilizes peer to peer finance such as for savings, investments and loans