FARMCHAIN Finance

Hybrid Lending Protocol for Businesses...

GREEN PAPER

THE FIRST HYBRID FINANCE LENDING PROTOCOL FOR AGRIBUSINESSES, FMCGs AND TOKENISZED ASSETS HOLDERS.

DISCLAIMER

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ABSTRACT

A decentralized and centralized (Hybrid) finance protocol for agribusiness, food value chain, and other retailers of fast-moving consumer goods (FMCGs) to get access to funds quickly and safely without having to go through conventional financial institutions. While the government and other financial institutions do their best to provide funding for small scale farmers and SMEs, majority of the assistance is either mismanaged, misappropriated, or diverted. Also, the success of the traditional funding system depends on the business nous of these small-scale farmers and others food value chain who need to find enough customers to buy their produce. Farmchain Finance solves these two problems by providing a system for small scale farmers, retailers in the food value chain and fast-moving consumer goods to access the funding they need and find the customers that will buy their produce or goods on a timely basis. Hence, it speeds up the lending process, provides predetermined customers, and erases the chance of high-interest debt resulting from mishandling of funds.

Introduction

Farmchain Finance is a cross chain hybrid Finance protocol (Defi & Cefi) designed to accelerate, optimize and create more value to small holder farmers, Agro commodity/fast-moving consumer goods retailers who must be in clusters as cooperative societies and unions across the globe.

The Farmchain Finance protocol is a hybrid lending, savings, and investment protocol that enhances the production and commercial activities of cooperative unions within the global agricultural, food and consumer goods value chain, a **$1.5 trillion market size** as reported by the Food and Agriculture Organization (FAO) United Nations in 2020, while the consumer goods is valued at **$18 trillion market size**, making it a **combine market size of $19.5 trillion.**

The Problem

With the world population projected at 10 billion by 2050, lack of access to funding for farmers and others in the food and consumer goods from the central financial institutions, and the problem of natural disasters that destroys farmlands, there is need for a better solution that would create alternative access to funding for agricultural produce available for all and also a cushion for farmers and traders of fast moving consumer goods who are victims of the effect of natural disasters and pandemics. Farmchain finance seeks to provide that solution through the clustered lending model by means of cooperatives.

The Solution

Farmchain Finance Coop

Farmchain Finance Coop is a Multi-Purpose cooperative society registered as a primary cooperative under a coops legal act with the legal rights to make its own membership governing laws and expand to a secondary and tertiary or global cooperative. All affiliated cooperatives in the Farmchain Finance ecosystem will be under the umbrella of the Farmchain Finance Coop as a parent coop and eventually a DAC (Decentralized Autonomous Cooperatives) which also functions as a DAO.

Farmchain Finance Offer the following services through the Coop ecosystem;
1. Land and Real Estate Banking Scheme
2. Savings Packages with Attractive Interest
3. Lending Services at affordable interest Rate
4. Food Banking Scheme
5. Members special Purpose Savings and Loans

Farmchain Finance Token

The Farmchain finance token is the native token that fuels the activities of the Farmchain Defi and governance protocol as well as powering the Cefi activities. It's a deflationary token with mechanisms to burn and reduce supply to create more value to holders. Farmchain Finance Token ($fifi) serves as a collateral and a governance token that gives voting rights to all members of the proposed DAO. To qualify as a member of the DAO, a cooperator has to hold a minimum of 3,000 $fifi tokens, subject to regular review according to market growth. Any member of the DAO can earn flexible passive income by staking the token to earn more with attractive APY. A percentage fee is charged for every transaction that occurs with the $fifi token, part of which is used to automatically burn tokens out of supply, while the rest is used to buy back tokens to add liquidity in staking pools.

Value proposition

Farmchain finance provides the following advantages to all affiliated cooperatives.

For Farmers

1. Access to Collaboration for Success.
They are connected to a cluster of other like-minded farmers within the farming, food and commodity value chain for symbiotic relationships and mutual benefits.

2. Quick access to necessary funds: with the Staking, Savings and Funding pool, funds are available and readily for release.

3. Availability of input suppliers for farmers: a crucial aspect of the Farmchain Finance ecosystem is the availability of input suppliers who provide the raw materials and equipment necessary for the success of a farming project through strategic partnerships.

4. Readily available buyers for farmers: before a project is approved by the community, buyers (off-takers) have to be available. Hence, once the farming cycle is complete and the produce harvested, the farmers will already have waiting buyers.

For Fast Moving Consumer Goods Sellers.

1. Access to Collaboration for Success.
They are connected to a cluster of other like-minds of fast-moving consumer Goods sellers value chain for symbiotic relationships and mutual benefits.

2. Quick access to necessary funds: with the Staking, Savings and Funding pool, funds are available and readily accessible through the affiliated coops.

3. Availability of Large Stock of Products: With Strategic partnership with producers of fast-moving consumer goods, sellers at any level who are in clusters of affiliated cooperatives can access those products even with low capital balance.

For Farmchain Finance Coop Members

1. Access to Fixed Savings: Coop members have access to different fixed saving plans ranging from student savings to higher saving plans to encourage saving and low risk investment habits while earning very attractive interest on such savings.

2. Access to Defi Staking Pool for Web 3: Coop Members can also stake on the Defi staking pool for attractive APR in $fifi tokens and a share of the percentage of the Coops profit in BUSD.

3. Access to Real Assets Ownership with Affordable Capital Requirement: Through our fractionalized Lands and Real Estates Banking Scheme, any co-op member can own lands and buildings either in fractions or in whole by means of fractionalized banking on such available assets.

4. Access to Affordable Food and Commodities Even at Low or No Cash: With our Monthly, Quarterly and Annual Food Banking Scheme, Coop Members have the option of making special savings for their individual or family food needs either daily, monthly, quarterly or annual basis to help them manage seasonal or inflation induced food price fluctuations. There's also a buy now, pay later plan with all necessary terms and conditions.

Vision Statement

To become the most valuable Hybrid Finance Protocol for the Agribusiness and fast-moving consumer goods value chains.

Mission Statement

● To Build The widest network of smart farmers, commodity dealers and fast-moving consumer goods cooperative unions in Nigeria and Africa.

● To be among the top key players in the global agric and food value chain.

● To provide the largest Micro Financing solutions to the agribusiness and fast-moving consumer goods value chain in Africa using Web 2 and Web 3 through the cooperative model.

● To be among the top smart farming as a service provider.

Farmchain Finance as A Hybrid Finance Application

Decentralized Finance (Defi) has proven to be a great disruptor to the conventional financial system run by financial institutions under the watch of the central authorities, and will continue to disrupt, as blockchain technology and crypto adoption continue to expand globally. Application of Defi is to capture the web3 segment of our coop members.

Centralized Finance (Cefi) has also been massively disrupted by Fintech innovations like Neo Banks, Agent Banking and other fast Alternative Banking Services. By deploying these innovative alternate financial services, we are able to capture both the Web2 and the unbanked segment of our coop members. Being one of the key players in the Agri value chain, and seeing the challenges local farmers face, especially in developing economies, we are set to disrupt the Agric and fast-moving consumer goods value chain with the Farmchain Finance protocol.

With Farmchain finance hybrid financing protocol, small scale farmers, food vendor, and fast-moving consumer goods cooperatives/unions in the Agri food value chain will be able to access funding to carry out their trades with ease after getting a majority vote from members of the community when they submit their project to the community for voting and adoption. The essence is to apply Defi to real world use cases that will contribute to food security.

FARMCHAIN FINANCE ARCHITECTURE

Web3: There is a Defi Staking Pool for staking of both stable coins, $FIFI and Fractionalized Land Tokens. The Stable Coin and the $fifi staking pools are for savings of different packages and lock periods with different unique APYs depending on the purpose of the savings, and all crypto savings on the staking pools must be locked for a minimum 3 months with APYs not just in stable coins, but also in $fifi tokens.

Note: To become a member of the DAO, a user must hold a minimum of 1000 $FIFI token in the wallet.

How the cooperative lending Model works:

Step 1: Farmers, Commodity traders and fast consumer goods retailers will create a cooperative union of not less than 5 trusted members that they can stand as guarantors for, be it registered or unregistered, and either with the help of a Local Node or Self arrangement.

Step 2: They have registered as members of the Farmchain Finance Coop while their Cooperative is recognized as an affiliated Union of Farmchain Finance Coop, using the form on the Coop's Section of the Farmchain Finance App while their members will also use the membership sign up section of the App.

Step 3: A local Node is assigned to manage their Union's Account and help them decide their union meeting day in person or virtually, also supply copies of the Coop's bye-laws and terms.

Step 4: Members of the established union make weekly savings and request for loans using the Loan request form.

Step 5: All the necessary due diligence is concluded and funds disbursed on terms and conditions.

FARMCHAIN FINANCE TOKENIZED (F-NFT) SOIL-LESS FARMS

Tokenized Farms is a product of Farmchain Finance Decentralized Autonomous Cooperative. These farms will be strictly soilless vertical farms set up across different locations based on the market demands of the farm produce. Tokenizing means that Special tokens with Fractional NFT features will be minted and sold out to represent co-ownership rights of allotted shares of the farm in Square meters. The opportunity to acquire these F-NFTs will be open to both members of the DAC and the general public and will be acquired with only BNB, and any other community voted stable coins.

Reasons for adopting Soil Less farming for the tokenized farms:

● **Organic farm Produce.**
● **High quality yields.**
● **Healthy and nutritious.**
● **Less security risks.**
● **Other environmental factors like the impact of Climate change.**

The following are the proposed crops for our soilless farms:

● **Vegetable**
● **Bell Pepper**
● **Tomatoes**

These products will be specially packaged with FARMCHAIN as its brand and distributed to pre-arranged off-takers.

Limited edition F-NFT will be minted for each farm that represents a square meter of the farm area and these F-NFT will be held as a right to earn profit sharing from every farm circle for that particular farm until total depreciation of the farm structure. The F-NFT will also be used as collateral to collect loans from our 3rd party lending platform. These tokens can be traded on any NFT platform, but selling these tokens means transfer of ownership rights to the new holder.

The profit is shared as follows: 40% to F-NFT holders, 15% to Farmchain Finance, 10% to $fifi staking pool, and 25% to cooperative farmers and 10% to the nodes.

For every NFT minted, $fifi tokens equivalent to 10% of the value of the NFT will be burnt off supply to continue to create a rising price floor of $fifi.

Farmchain Finance Token

The Farmchain token is a deflationary token with fixed supply. It is a native token that serves as a collateral that every cooperative that signs up as members of the DAC is required to hold and stake in a pool. Members of the community are required to hold or stake the tokens to participate in farm project voting with a very attractive APY from the LP. Other benefits include proceeds sharing at the end of the farming activities, provision of utility tokens to fuel the activities of the ecosystem including buying and owning equipment/produce, exclusive NFTs, Virtual Farm estates and farming trivia games.

FIFI Token Use Case

The $fifi tokens is the native token of the Farmchain Finance protocol and serves as;
● A Requirement— minimum of 1000 $fifi is required for all members of the Farmchain Finance Decentralized Autonomous Cooperative.
● One of the lending currencies.
● For payment within the Farmchain Finance Defi ecosystem.
● The trading token on listed exchanges.
● Staking on the pool to earn more $fifi.
● Staking to earn BNB as proceeds from farming activities.
● As a reward token for all Farmchain Finance F-NFT holders.

Decentralized Autonomous Cooperative

Farmchain Finance protocol includes a governance system that allows every member of the community to participate in voting for or against any project proposals presented by any farmers or food Cooperative/unions.

Security of Funds

The application of robust, audited, smart contracts aside, key factors that will be considered before a project proposal is qualified to be presented to the community will include type of farming/project, risk factors, economics of production, volume/quantity, available input source, available market/off takers of the produce, insurance, and duration with strong proofs and confirmations in line with local laws on Cooperatives, farming and business activities.

Cooperative Lending: In addition to guarantors from at least 3 members of the same cooperative union and making regular daily, weekly or monthly savings, every member of a cooperative who's seeking for loan is also expected to present at least 1 more external guarantor for confirmations by fellow members of the Union before securing the loans because it's the members who bears the primary responsibilities of absorbing the liabilities of their fellow cooperative members in the case of failure to repay loan, for any reason.

Individual Micro Loans: Anyone seeking for micro loans from the Farmchain Finance Coop is required to be a member of the coop and making regular monthly savings or be part of the land or food banking schemes.

Insurance Cover: As with any of our farming activities, loans will also be protected with insurance cover.

Limited Edition NFT

There will be periodic release of limited edition NFT auctions on farm equipment, produce, and animals that will require buying with Tokens and holding to earn APYs and sale in any NFT marketplace for higher profit and details will be made available to the community before launch as shown on Roadmap.

Farmchain Finance in The Metaverse.

Farmchain Finance will launch virtual farms and farm estates ownership will be strictly on bid with tokens. Details will be made available to the community before launch as shown on the roadmap.

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Farming Games

We introduce trivia games relating to farming to provide the opportunity for players to earn more tokens. Details will be provided to the community before the launch as shown on the roadmap.

Deflationary Mechanism

Every transaction with the $fifi token will incur a 3% fee.
1% will automatically burn tokens out of supply to constantly reduce the total supply. 1% will be redistributed to holders, and 1% will be added back to the liquidity pool. The launch of NFT Virtual Farms and games will create more token burns.

Disaster Relief Outreach

As part of our efforts to contribute to a world with zero hunger, Farmchain Finance will always reach out to and send some reliefs and aids to farmers in pandemic or disaster-stricken areas. These include farmers whose farms have been drastically affected as a result of a pandemic or disasters. The funds for this outreach will be generated from community contributions of any stable coins decided by the community in voting. Such funds will be duly donated to the affected farmers with 15% percent of it deducted to buy at market price and burn out of circulation.

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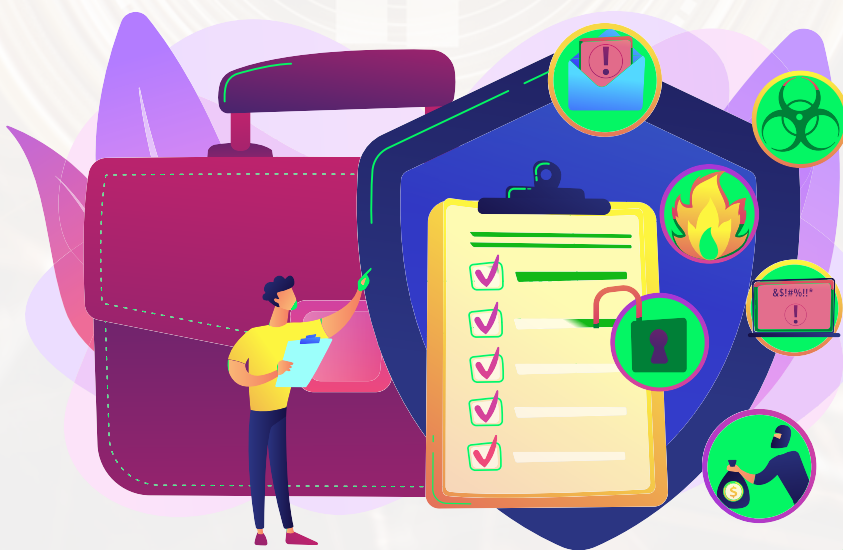
Milestones Achieved

● Farmchain Finance Coop Launched with 100 members.
● Farmchain Finance Coop Web App launched with user's dashboard
● Members savings are active and ongoing via the user's dashboard

● 20+ affiliated cooperatives unions already signed up using the interest form

● Fractionalized Land Banking scheme is active and ongoing for 50,000 Sqm in Palm Estate Phase 1.

● 7k+ Telegram Community
● 15k+ Twitter Followers
● 14k+ Facebook followers
● 400+ LinkedIn followers

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Road Map

● **Launchpad Token Sales**

● **Mobile App (Android, iOS)**

● **Staking Dapp**

● **Food banking**

● **Launch of Nodes Program**

● **Micro Financing to Affiliate Cooperative Unions.**

● **Members Micro Loans**

● **Fractionalized NFT Soilless farm launch for tomato.**

● **Regional Expansion for Coop's and affiliated Coop unions.**

Token Details:

Name: Farmchain Finance Token
Ticker: $FIFI
Blockchain: BSC.
Max Supply: 150,000,000

Token Distributions:

Team -13% (12 Months Vesting and 10% of allocation to be distributed every 3monts for the next 30months).
Platform Development - 10% (12 months Vesting)
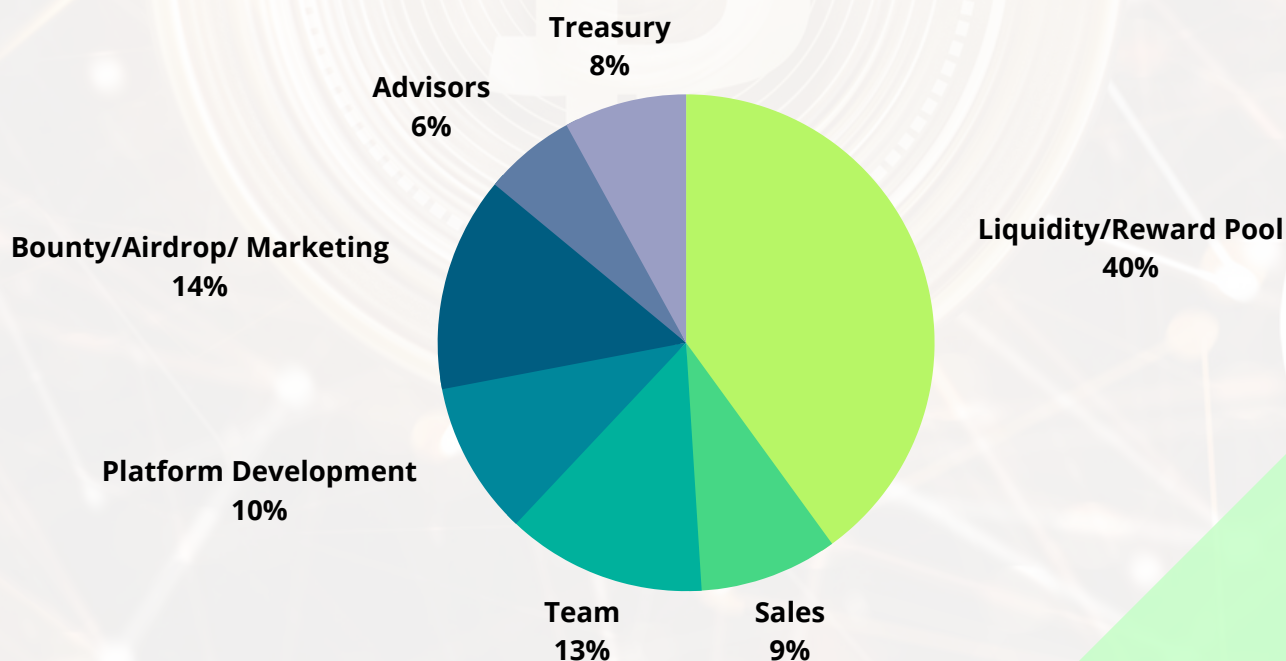**Treasury - 8%** (Disaster Reliefs to cooperative Famers)
Liquidity/Rewards Pool - 40%
Bounty/Airdrops/Marketing - 14%
Advisors - 6% (6 months Vesting and released linearly for 6 months)
For sales - 9%

Token Distribution

- Treasury 8%
- Advisors 6%
- Bounty/Airdrop/ Marketing 14%
- Platform Development 10%
- Team 13%
- Sales 9%
- Liquidity/Reward Pool 40%

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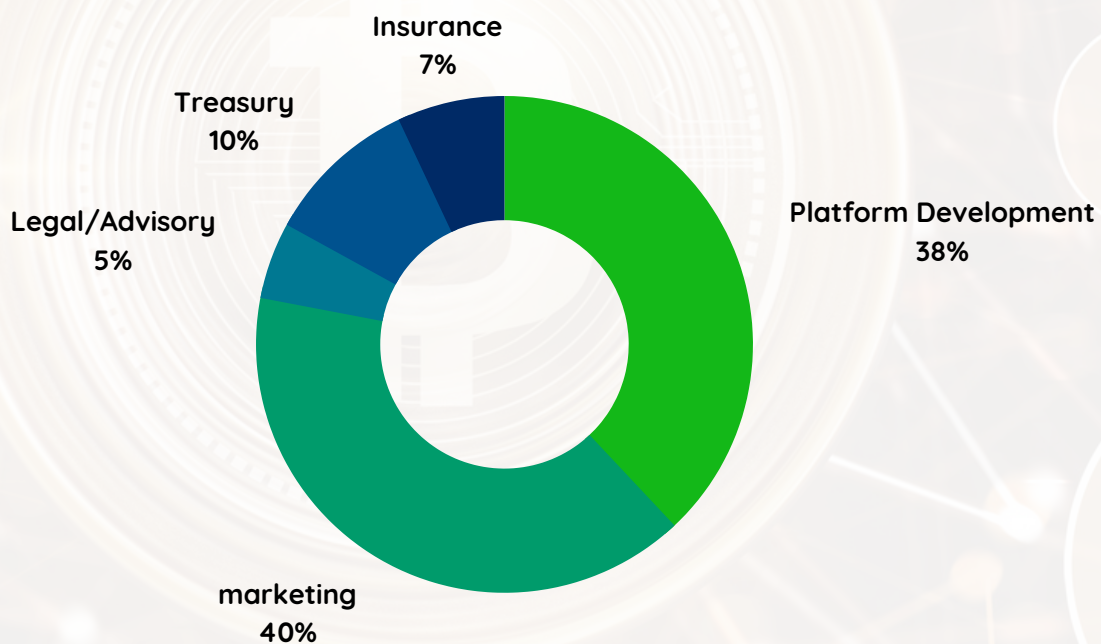**FARMCHAIN Finance**
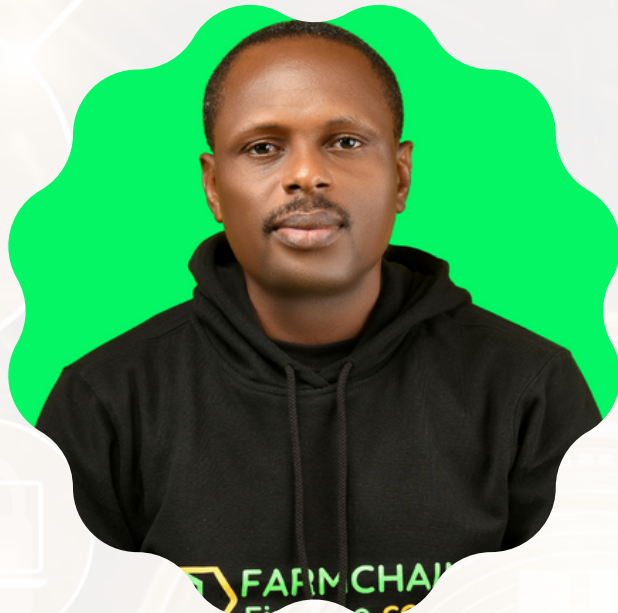Hybrid Lending Protocol for Businesses...

Token Sales Allocation:

Private-sales- 3,500,000 $FIFI @ $0.008 =1BNB/35,000FIFI = 100

Public Sales (IDO/IFO)- 10,000,000 $FIFI @ $0.025 = 1BNB/11,200FIFI = 893BNB

Fund Allocation:

- Insurance 7%
- Treasury 10%
- Legal/Advisory 5%
- Platform Development 38%
- marketing 40%

Meet The Team:

Golomo Stanley
Co-Founder/CEO

Golomo Stanley is an investment expert, a business developer/coach. A mentor, a public speaker and a blockchain/cryptocurrency expert.
He hold a degree in Engineering and many professional certifications in entrepreneurship and business administration. A Tekedia mMBA Alumni
He Co-founded Nitroneum (nitrocompare) the largest   cryptocurrency compare site from Africa back in 2018. He also Co-founded Giz Digital Assets Ltd, a cryptocurrency assets management/investment company. He is a real estate developer, a commodity trader, a small scale farmer, and a serial entrepreneur.
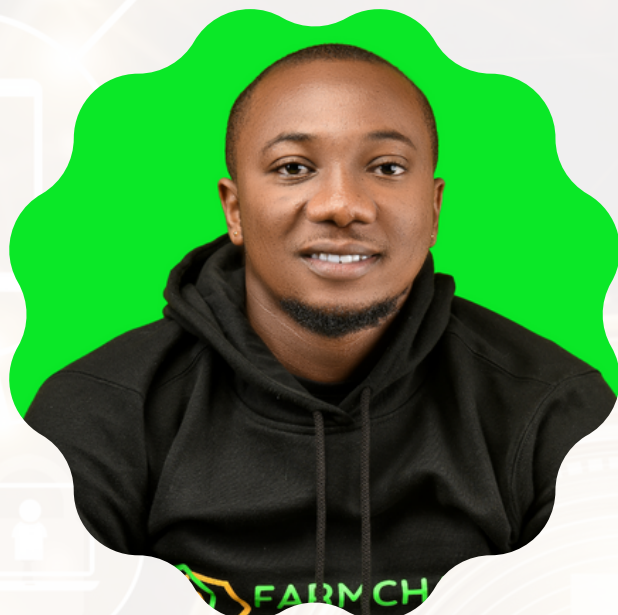
A.M Lemuel
Co-Founder/COO

I am a blockchain and Crypto enthusiast with over 5 years experience in initiating blockchain and Crypto awareness and education with strong passion for blockchain as disrupting technology and leveraging on to create real world solutions.

He holds a bachelors degree in Accounting/Education with Work experience in internal audit and control, Field Sales Rep and technical maintenance Rep for three Different reputable organizations and also hold certifications in basic computer programming languages

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Meet The Team:

Eziuka Clinton
Co-Founder/CTO

Eziuka Clinton Chuzzy is a front-end Web Developer and a crypto enthusiast.
He holds a bachelors degree in Computer Science from Madonna University Nigeria.
He has so many work experience in tech, blockchain development, data analysis and more with especially Lafarge Africa and Unicem

Sachiel Kemmer
Co-Founder/Back-end
Engr.

Sachiel Kemmer is a solution-driven Backend Engineer adept at contributing to a highly collaborative work environment, finding solutions and determining customer satisfaction.
Proven experience developing consumer-focused web applications using HTML5, CSS3, PHP, ASP.NET Core, jQuery, MySQLi, and JavaScript. Built products for desktop and mobile app users over 10+ years, meeting the highest standards for web design and development, user experience, best practices and speed. Designed and developed web applications across multiple APIs, third-party integrations and databases.

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