


OxMarkus Grant Review

Proposal:  Crypto APIs Shimmer Spending Proposal 1
(Underpriced Version 40.000 USD instead of 60.000USD)

I vote for the rejection of the application

TL/DR

- The project aims to deliver an integration into an API suite to ease the work of developers
- The API suite is a commercial product
- The functionality of this project is promised to be for free for the shimmer community. The usage of the whole product suite of the applicant is not included. This lowers the value for the investment drastically
- The applicant seems to be capable to deliver results
- No back flow of investment can be found in the proposal
- It seems the investment would strengthen the product suite of the applicant more than it would provide value to the shimmer community.

Based on the funding priorities this application applies to the following parts of the funding objectives and target areas

- To increase the utility of the Shimmer network and attract new builders.
- To promote Shimmer and make it more visible and attractive in the DLT space.
- To enable projects to establish successful and profitable business models on Shimmer.
- Developer tooling

Analysis of the applicant

The applicant is an established company which provides API abstraction to various blockchains. Crypto APIs is in business since 2018 and aims to ease the live of developers building blockchain related web3 products.

Summary of the offering

The applicant will provide three products which will be free of charge for the shimmer community.

" This tooling is aimed at every company or developer building an application on Shimmer or integrating Shimmer into an existing wallet, exchange, neobank, payment service provider, etc. We want to democratize blockchain so everyone - from a startup to a large financial institution - can make use of it"

- An open-source KMS (Key Management System)
- A pool of shared public Shimmer nodes**
- A Block explorer**

The Ask*

The applicant asks for USD40,000

Evaluation of the proposal with respect to the funding guidelines

1. **A proposal must be relevant to the Shimmer network and its ecosystem**
The encapsulation of low level coding in an API product, will ease the work of developers and thus create traction to the shimmer ecosystem
2. **A proposal that segregates individuals, organizations, or communities based on sex, race, color, ethnic or social origin, genetic features, language, religion or belief, political or any other opinion, membership of a national minority, property, birth, disability, age or sexual orientation**
No indication found
3. **The committee will prioritize projects with the highest potential and positive impact on the ecosystem compared to the received funding.**
Further investigation needed
4. **Projects that can guarantee a backflow of capital/investment into the community treasury will be evaluated more positively.**
The project does NOT guarantee of backflow of capital/investment into the community treasury
5. **The proposer or team must be capable of delivering the proposed project. Evaluating this is the responsibility of the committee.**
The proposer team is valued to be capable of the delivery
6. **All funded projects must be open source (under [MIT](#), [GNU](#) or [Apache 2.0 license](#)). Projects in development must allow the grant committee to access any private repos for review. These projects will only receive 50% of the proposed budget untill they fully open-sourced their code.**
It's planned to make the code, but it will be part of the commercial product of the

applicant. This criteria is not fully met

7. **The requested budget must match industry standards for comparable tasks. If a proposal requests way above fair market value, the committee will go into a dialogue with the team to request adjustments. The committee may either reject such a proposal or cut the funding to settle at fair market value.**

The budget of 40K could be roughly transferred to 40-50 man days, which sounds reasonable

8. **If a project has already received funding from the Tangle Ecosystem association, it cannot receive funding from the Community Treasury for the exact scope of work again. But, the committee can grant additional funding for extensions or further developments of such a project.**

No indications found

9. **A proposal that creates any conflict of interest from members of the proposing team or committee members must be reported to the committee Lead. Committee members with conflicts of interest cannot process, comment, or vote on a proposal.**

No indications found

10. **Any attempts of Bribery or offer of future payments, token ownership, or compensations/gifts of any form to committee members will lead to the immediate cancellation of a proposal process. Accepted bribes by committee members will lead to the immediate removal of the members from the committee.**

No indications found