

Polkasafe's Last Proposal

Retroactive Funding

360° Multisig solution for Polkadot

We are excited to inform the Polkadot & Kusama community that Polkasafe has completed all milestone tasks to achieve our goal in becoming a complete solution for asset management using multisig on Polkadot networks. In [Ref 237](#), during Nov'23, we had highlighted a roadmap to building multiple features that would allow enterprises and retail Polkadot participants to manage their assets with security, flexibility and multiple features catering to various needs of the users and with the hard work over the past 8 months, taking feedback from users and re-imagining the product, we are closer to achieving the goal than ever before (The product will keep improving and we will keep serving the users to provide a better experience when engaging with Polkadot)

Before we dive deeper into the proposal let's look at some stats for Polkasafe usage -

Traction



About Polkasafe

PolkaSafe is a business tool built on top of substrate's multisig pallet, designed to provide a seamless user experience and robust security features for managing assets on the

Polkadot ecosystem. Inspired by some of the best multisig wallets available in the Ethereum ecosystem, we have created a product that offers a comprehensive set of tools and features to ensure the safe and efficient management of your assets on the Polkadot network.

Why did we build Polkasafe?

Effective treasury management is essential for ensuring the financial stability and sustainability of any organization, fostering enhanced operational transparency, and facilitating prudent fund management with significantly diminished risk.

Organizations today often utilize multiple cryptocurrencies for conducting transactions, both inbound and outbound. However, they currently face a dearth of sophisticated tools that empower them to efficiently manage their treasuries across various chains and multisig wallets.

PolkaSafe endeavors to address this critical need by offering organizations a comprehensive suite of advanced, user-friendly solutions that harmonize their treasury management processes across multiple chains, including Polkadot, Kusama, and their respective parachains.

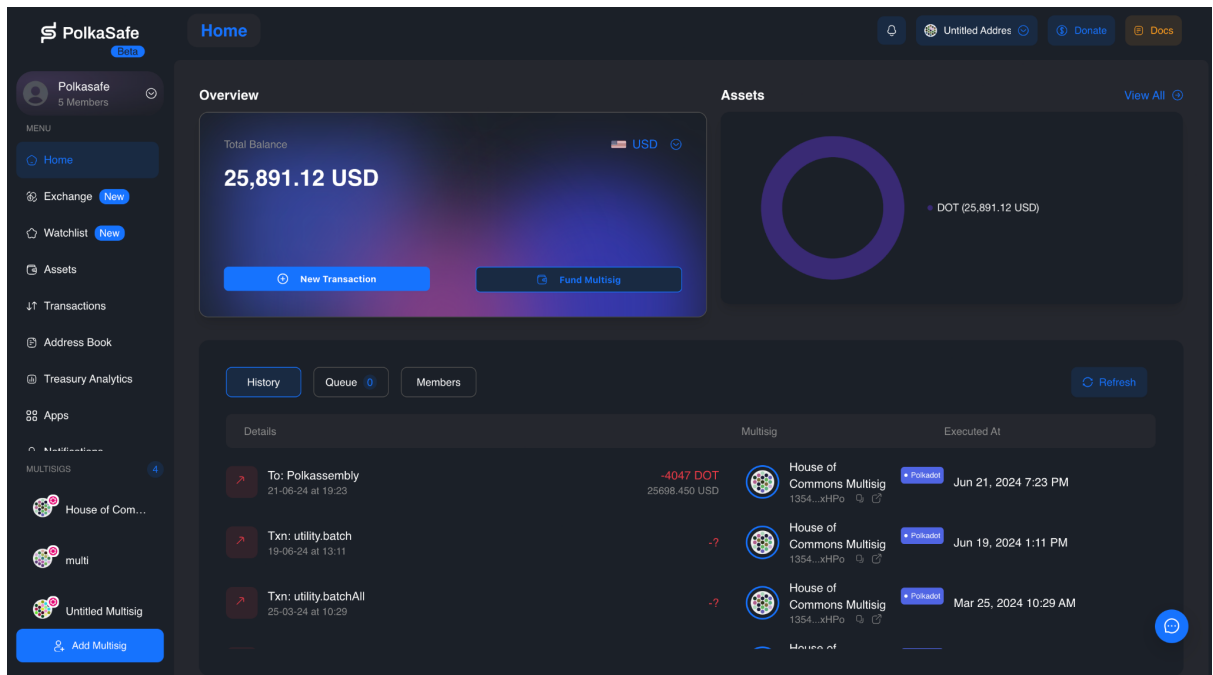
Milestone 3

As committed in [Ref 237](#), we have completed all milestones. Further details and product screenshots are shared below.

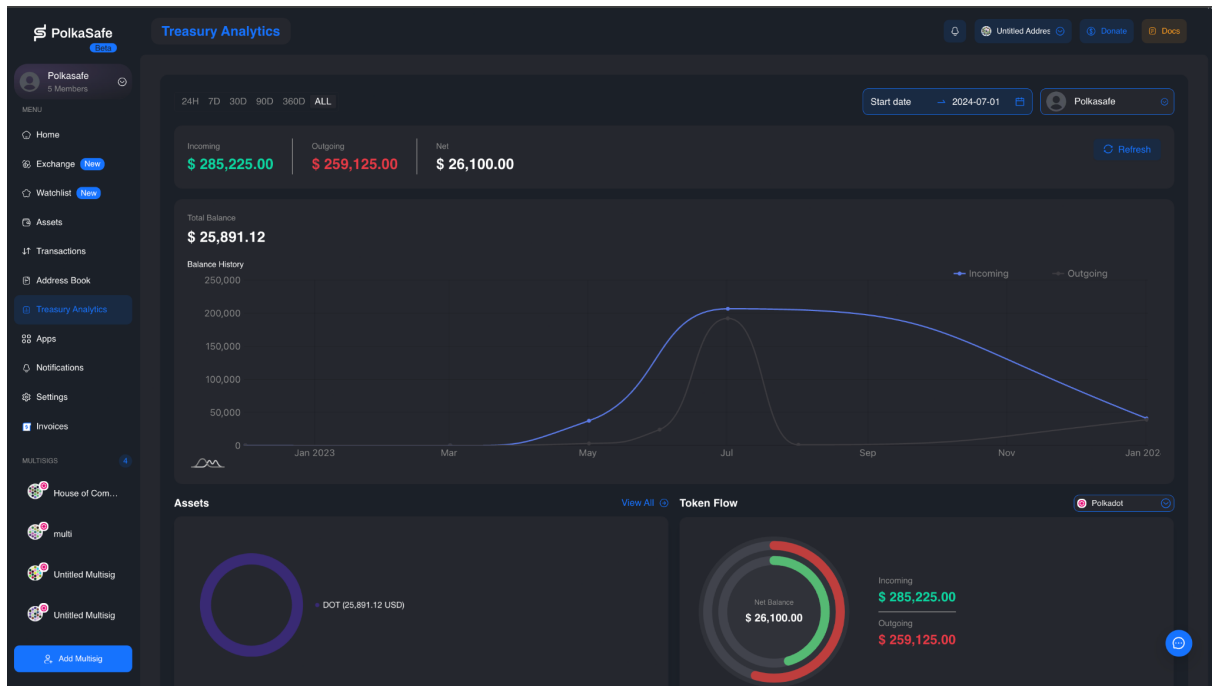
Note - Organizations are defined and used in the context of any entity that controls one or more than one multisig wallets across multiple/single network under one-account in Polkasafe.

1. On-Off ramp support(Live)
 - a. We have partnered with Onramp.money to integrate On-Off ramp functionality deep within the app.
 - b. Please note that the on-ramp partner has a fee for their services and Polkasafe does not take any part of the transaction fees.
2. Dashboard(Live)
 - a. Organization dashboards allow users to manage multiple multisig wallets, across multiple networks from one seamless, composable interface.
 - b. This allows users and organizations to leverage multiple multisig wallets via Polkasafe and use it as an enterprise solution serving their business needs.
 - c. An overview of assets across multiple wallets and networks gives user a composite view of their asset treasury

- d. Combined TXN history, Queue, Notifications and other functionalities allow users to seamlessly manage multiple wallets in one single unified dashboard saving time and hassle significantly.

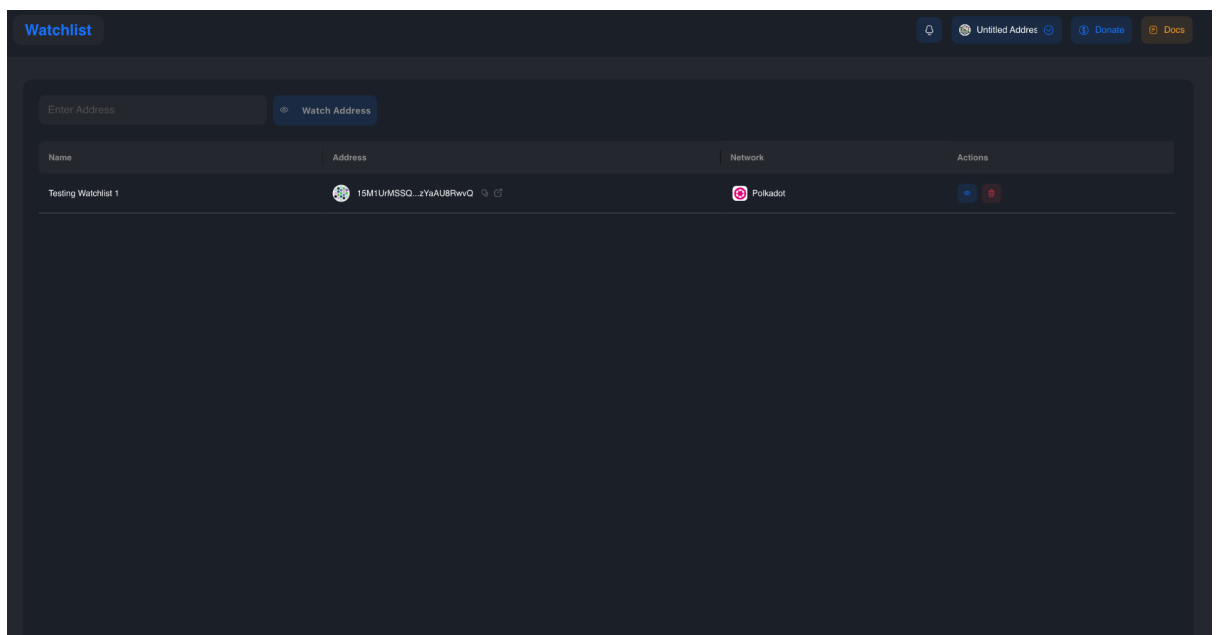


3. Accounting software integration(Live)
 - a. Multisigs primarily serve business use cases and accounting is a big bottle neck currently, specially for on-chain transactions. Excel sheets, notion files, etc are painful, inefficient & prone to errors.
 - b. In-built tags and accounting software integration will enable organizations to save 10+ hours of work every month.
 - c. Integrating Quickbooks, Xero, Zoho Books(Live)
4. Treasury Analytics Dashboard(Live)
 - a. We have created a Treasury Analytics dashboard allowing users to analyze their income and spends across multiple wallets and networks in one unified interface.
 - b. Transaction categories and address tags are unlocking new use cases for organizations by enabling them to add detailed metadata with tags on various transactions and making accounting and taxation easy. (Pending)
 - c. Date filters in the dashboard allow users to see the assets inflow and outflow over custom date ranges and time period. This feature will expand to include custom tags and categories as more analytics are added to the product.



5. Watchlist(Live)

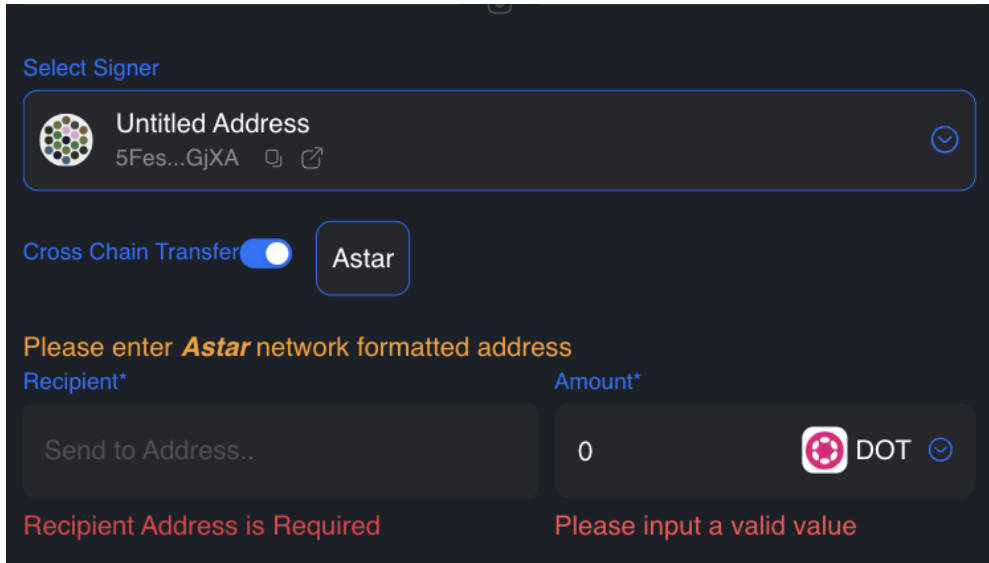
- Allows users to track different multisig accounts and track historical transactions,, pending transactions, assets and multisig signatories.



Name	Address	Network	Actions
Testing Watchlist 1	15M1UHMSSQ...YyaUBRwvQ	Polkadot	- +

6. XCM Transfers(Live)

- Allowing use of all open XCM channels to allow seamless transfer of assets between all parachains.
- Batched XCM transfers



Select Signer

Untitled Address
5Fes...GjXA

Cross Chain Transfer ☒ Astar

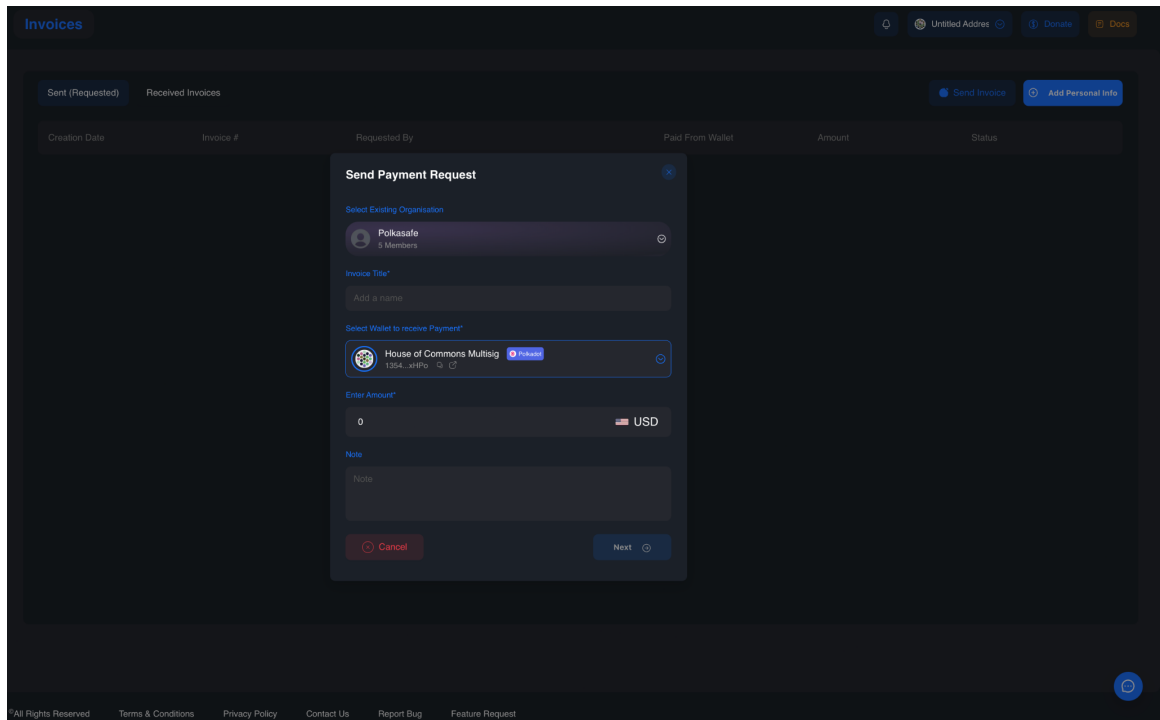
Please enter **Astar** network formatted address

Recipient* Amount*

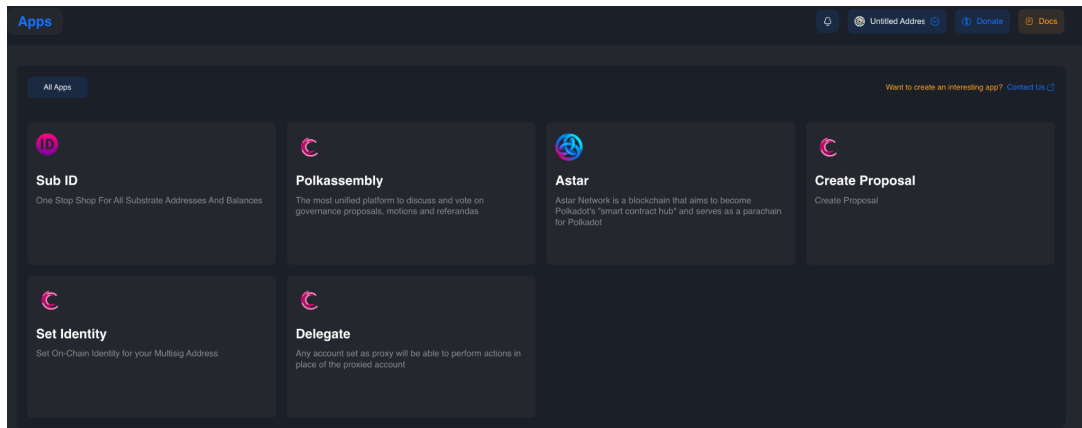
Send to Address.. 0 DOT

Recipient Address is Required Please input a valid value

7. Polkadot Vault & Ledger Support (Live)
 - a. The most secure way to manage your assets is using a combination of multisig & hardware wallet.
 - b. Polkadot Vault is the most used hardware-solution and the community had requested us to enable this functionality within the app.
 - c. Users can now use the Polkadot Vault and Ledger to sign transactions in Polkasafe.
8. Wallet connect integration (Live)
 - a. Users can now login and interact with their Organizations and multisig wallets using Wallet Connect.
9. Invoices (Live)
 - a. Allow users to create and share invoices to get paid
 - b. Users can share invoices either with a contact or directly using the invoice link
 - c. Invoice templates will be shared as unique invoice links which can be used to create and request invoices from a multisig-organization
 - d. Organization are able to review, accept and reject an invoice.



10. Repeat Batch transactions and transfers. (Live)
 - a. This feature helps automate multiple use cases like salary and other recurring payments
 - b. We are still exploring with Oak Network to allow on-chain recurring and scheduled payments. (Pending)
11. NFT Support (Live)
 - a. Support for creating a NFT and viewing NFTs has been added.
12. In-app chat (Live)
 - a. Organization (With single/multiple multisigs) members can talk to each other using secure chat within the organization easing asset management and organization handling.
13. Tips (Live)
 - a. Allow users to add tips to transactions via app and SDK, helping them execute their transactions faster.
14. Apps (Live)
 - a. Multisig users often have various needs and they can now use Polkasafe to easily:
 - i. Delegate
 - ii. Create Proposal - Create, Kill or Cancel
 - iii. Set Identity



15. Link Multiple pure-proxies

- a. Users often like to create multiple multisigs with same signatories by creating multiple pure proxies. You can now link all those pure-proxies of multisig into your organization dashboard on Polkasafe. **(Live)**
- b. We'd soon be adding this feature while creating multisigs as well, eliminating the use of polkadot.js altogether. **(Pending)**

16. Technical Improvements & SDK updates

- a. Using Jotai instead of global state to reduce unnecessary re-renders.
- b. Using SSR over CSR for a performance boost.
- c. Improving performance by handling RPC in the background.
- d. Showing queue notifications if RPC connection fails.
- e. Replacing local storage with cookies for enhanced security.
- f. Safeguarding sensitive data like signatures.
- g. Add functional-based SDK for improved performance and maintainability.
- h. Refactor and update the SDK to reduce size and simplify its structure.
- i. Now accept API instances as optional parameters for faster response times.

Future Plans

Polkasafe was started to serve varied use cases from different users who use multisig wallets for asset custody, organization management, payouts, repeated transfers, and multiple other use cases.

We designed the roadmap for the product through continuous interviews with builders, and developed an all-in-one comprehensive solution to cater to users needs.

Some things that we'd like to highlight:

- The entire tech stack for the product is Open Source and anyone who wishes to leverage any part of the product or tech can use it from our source code
- The product will be actively maintained and improved by the team over the course of time till it is 99% bug free and stable
- Support for any user using Polkasafe will always be provided by the team

- We envision to improve the recurring payments tech stack with a potential partnership with Oak network
- We are working on improving the product performance even further making it faster and are engaging with a design consultant to improve the overall UX of the product

The product is not perfect yet, but the team is dedicated to make enhancements enabling Polkasafe to always be the best multisig solution not just in Polkadot but in the entire web3 ecosystem showcasing the power of amazing teams building in Polkadot.

Other Multisig related Projects in the ecosystem

Multix, Nova Spektr are 2 other projects building a multisig product in the ecosystem. Invarch Network is building a new multisig protocol – Saturn Gateway

Payment Details:

- **Total amount: US\$ 180,850**
- **Total team hours:** 2170 ([see details](#))
- **Total cost:** US\$180,850
- **USDT Requested:** 180,850
- **Address:** 13iV1MDnUPdA6GUnDbfXHqJtR5tiPhy8L42Jtq9zM4yiLrWN (Polkasafe's Multisig address)
- **Manager of the funds:** Polkasafe multisig wallet – Founding team
 - Jaski – jaski@polkasassembly.io
 - Email: hello@polkasafe.xyz
- **Budget breakdown:** See [here](#)
 - We have brought down the hourly rate of team members allowing us to reduce overall budget of the proposal

Please note that this is the last proposal from the Polkasafe team and any pending and future maintenance work will all be covered within the costs of this proposal.

We are working on some paid partnerships with a few ecosystems within Polkadot to ensure long term sustainability and active maintenance and development of the product in future.