MRHB DeFi Backed by Polygon Technology to Build New Decentralised Philanthropy Protocol DePhi

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Summary
MRHB DeFi Backed by Polygon Technology to Build New Decentralised Philanthropy Protocol DePhi in World's 1st Halal Ecosystem

Message
Melbourne, Australia, November 19, 2021 -- Ethereumâ€™s biggest DeFi chain Polygon and ethical DeFi platform MRHB DeFi are leading the charge on the next big thing in DeFi -- decentralized philanthropy -- or DePhi for short which is estimated at over USD 300 billion each year in Muslim countries alone with around USD 1.5 trillion in assets held by around 160,000 foundations globally. Â â€œPolygon has become one of the leading full-stack scaling solutions for Ethereum, given its speed and scalability,â€• says Deniz Dalkilic, MRHB DeFi CTO. â€œAs Marhaba strives to achieve its end goal of building a comprehensive, secure and scalable ecosystem where liquidity is a priority, we are thrilled to announce our integration with Polygon. To expand our presence on Polygon we have received a grant from Polygon to optimise our solutions for their network.â€• Â The Polygon team has been enthusiastic in its support of the ethics-based startup, recognizing that MRHB DeFi is the first Islamic finance dâ€™App. Polygon has agreed to support MRHB DeFiâ€™s plan to develop a sidechain solution that opens up DeFi to millions globally. The two parties have recently signed an agreement which puts into writing their aim to bring philanthropy to the crypto space, stating that: Â - MRHB DeFi intends to build its DePhi (Decentralised philanthropy) protocol on Polygon technology, which would be a dedicated philanthropy protocol based on funding social initiatives for the benefit of the community, using the quadratic funding model. Â - With this solution, MRHB intends to catalyse the crypto philanthropy ecosystem, with focus on being the first mover in channelling the annual Zakat contributions of the Islamic World (est. USD 300 billion annually) Â Quadratic funding is a technique that applies mathematics to ensure the optimal funding - more democratic, more scalable - of community and social, charitable initiatives. Â Bringing Philanthropy - a Key Pillar of the Islamic Faith - to DeFi DePhi forms a key part of MRHB DeFiâ€™s strategic plans for its protocol. As part of MRHBâ€™s approach to supporting a more ethical and community focused approach to decentralized finance, DePhi seeks to bring a key pillar of the Islamic faith -- charity or zakat -- to what is still a sector driven by self-interest. Once the DePhi protocol is implemented, MRHB DeFi users will have the option to send a portion of their crypto asset wealth to charities which would be linked to the platform, thus fulfilling their voluntary or faith-driven obligations. Â End users who wish to donate will be able to deposit funds and generate rewards via trading fees on liquidity pools created by MRHB DeFi. After depositing the donation, assets would be locked for 60 days before being distributed to one of pre-approved charities nominated by the donor. Â In addition, MRHB DeFi will set aside five percent of its DAO treasury to be invested in these pools as a form of crypto endowment, as such, this will generate wealth in perpetuity for charitable causes. Â CTO Dalkilic adds: â€œDecentralized philanthropy represents a significant step forward in sharing the benefits of DeFi globally and allowing for community- and public good- focused initiatives to be supported from the cryptoverse. Polygon is one of the most respected projects in the crypto space, and weâ€™re excited to align our vision of using DeFi for good causes, with theirs. Â â€œBeing the first dâ€™App on Islamic finance, we have received strong support from the Polygon team to bring the project to the community. Polygon is the latest in a long line of partnerships we are fostering and developing as we work to grow our vision of an ethics-first platform and project.â€• Â MRHB DeFi recently partnered with Ethereum scaling and privacy engine zkSync, a leading ZK-Rollup solution for Ethereum. It has also received strategic investments and backing from Blockchain Australia, Mozaic, Contango Digital Assets, NewTribe Capital, Sheesha Finance, Acreditus Partners, EMGS Group, MKD Capital and Sinofy Group. Â About MRHB DeFi: MRHB DeFi is a halal, decentralised finance platform built to embody the true spirit of an â€œEthical and Inclusive DeFiâ€• by following faith-based financial and business principles, where all excluded communities can benefit from the full empowerment potential of DeFi. Â The diverse team is comprised of researchers, technocrats, influencers, Islamic fintech experts & business entrepreneurs, who came together to ensure that MRHB DeFi prevails in a manner that will impact society as a whole, essentially bridging the gap between the faith-conscious communities and the blockchain world. Â MRHB DeFi Official Channels: Website: https://marhabadefi.com Twitter: https://twitter.com/marhabadefi Telegram: https://t.me/mdf_official Telegram Announcements: https://t.me/marhabadefi_ANN YouTube: https://www.youtube.com/channel/UCHuvZG9DbS5ffeoqLX_bERg Medium: https://medium.com/@mrhbdefi LinkedIn: https://www.linkedin.com/company/marhabadefi Telegram (Arabic): https://t.me/mdf_arabic Telegram (Russian): https://t.me/marhabadefi_russia Telegram (Turkish): https://t.me/MarhabaDefiTR Â



About Polygon: Polygon is the leading platform for Ethereum scaling and infrastructure developm of products offers developers easy access to all major scaling and infrastructure solutions: L2 solutions (ZK R Rollups), sidechains, hybrid solutions, stand-alone and enterprise chains, data availability solutions, and mor ing solutions have seen widespread adoption with 3000+ applications hosted, ~600M total transactions processed, ~60M unique user addresses, and $5B+ in assets secured. Â If you're an Ethereum Developer, you're already a Polygon developer! Leverage Polygonâ€™s fast and secure txns for your Dapp, get started here.

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