

ABSTRACT

DeFi is short for “decentralized finance,” is a financial application which is highly secured. Decentralized Finance (DeFi) for transferring and managing crypto assets similar to managing fiat assets at present i.e., bank accounts. It gives us exposure to the global markets and alternatives to the currency we use or banking options. DeFi is connected with blockchain, which is decentralized, immutable, and that enables all computers (or nodes) on a network to hold a copy of the history of transactions. DeFi helps us to control and visibility over your money. There is no single entity that has control over, or can alter, that ledger of transactions. It also replaces the bankers and brokers that are enforcing laws against money laundering, creating an unknown economic environment that the regulators would have to traverse and DeFi can address many of the flaws in the existing financial systems, including giving the unbanked access to the financial system. DeFi is distinct as a result of it expands the utilization of blockchain from easy price transfer to complex financial use cases. DeFi products open up financial services to anyone which requires internet connection and they're largely owned and maintained by their users all over the world. So far billions of dollars' worth of crypto has flowed through DeFi applications and it's expanding day by day. DeFi will be the future which will replace all kinds of transactions.