



Coinspect Security

Audit Proposal

<i>Engagement</i>	Rootstock ERC-4626 Vault
<i>Prepared for</i>	Ivan Ursulovic
<i>Prepared by</i>	Coinspect Security
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Overview

We propose a fixed-scope, fixed-price security audit of the reduced rBTC deployment for the Multi-Protocol ERC-4626 Yield Vault.

Prior to quoting, Coinspect reviewed the scope document and [KNOWN_ISSUES.md](#) provided by Ivan Ursulovic against the full ~1,360 nSLOC system and confirmed the reduced rBTC deployment scope the first deployment actually uses fit within budget. On that basis, our recommendation was to audit that scope properly rather than stretch the review across the full system and dilute it. The reduced scope is not a partial or discounted version of that review, but the complete first-deployment path reviewed to full depth.

The full-scope engagement, for reference, would run approximately 1.5 weeks with the same two-senior-auditor team, at USD 25,000.

This is a one-week, fixed-scope, fixed-price engagement with two senior auditors assigned, covering preparation, manual review, reporting, and internal QA. One fix-review round and a re-issued final report are included in the price.

Scope

This engagement is pinned to tag [audit-2026-07](#). The in-scope components are:

- YieldVault contract
- Native LayerBank adapter and its interfaces
- Native Sovryn adapter and its interfaces
- Deploy script and constructor parameters for the first deployment path

If a finding requires a material architectural change to the in-scope code, the additional review is treated as a scope extension or new engagement and quoted separately before any extra work begins.

Deliverables

- A final written audit report covering all in-scope findings
- Fix review of submitted remediations, included in the fixed price
- The final report may be published unredacted, and the DAO may host a copy

Audit Team

This engagement is staffed by two senior security auditors with extensive Solidity and DeFi review experience, covering preparation, manual review, reporting, and internal QA.

Relevant background for this engagement includes:

- Direct experience reviewing DeFi lending and vault integrations
- Adapter patterns connecting to external lending protocols
- Security considerations specific to contracts intended for immutable, un-upgradeable deployment

This background is directly applicable to the rBTC vault, its LayerBank and Sovryn adapters, and the deploy path this engagement covers, and is further reflected in Coinspect's track record with the underlying protocols this vault integrates (see About Coinspect below).

Fix Review

One consolidated fix-review round covers a single remediation pass, assuming submitted fixes are

- Limited to the audit findings
- Delivered in one batch
- Not a material change to the architecture

The fix review is scheduled within 10 business days of fixes being ready.

The re-issued final report will name the post-fix commit hash, not only the tag, so the deployed bytecode on mainnet can be verified against the exact reviewed commit.

If a second review round is needed for a reason other than an incomplete first batch, it is treated as a scope extension or new engagement and quoted separately before any extra work begins.

Fee & Payment Terms

USD 15,000 Fixed Fee

This is the whole professional fee. Coinspect adds nothing on top of this amount.

- Any third-party transfer or gas fees incurred in the course of payment are handled by the payer and do not reduce the amount received by Coinspect
- The fee includes a *Rootstock ecosystem special discount*, applied because the project is Rootstock-native and the reduced scope is the first deployment path

Payment terms:

- 50% due on receipt, before the audit starts
- 50% due on receipt, upon delivery of the initial audit report and before the included fix-review round

Invoicing:

- Invoiced in USD
- Preferred settlement in stablecoin, USDT or USDC on Ethereum
- If settled in crypto, the USD amount is fixed at the invoice date and the token amount is calculated at the time of settlement

Proposal Validity

These terms, including scope, price, and conditions, are valid through **November 30, 2026**, provided the scope remains the reduced rBTC deployment scope at tag audit-2026-07.

A provisional start date can be reserved before the SOW is signed, then confirmed once the grant is approved, the SOW is executed, and the initial payment is completed.

Coinspect expects to accommodate a one-week engagement slot in October or November 2026. If the DAO timeline changes, scheduling can be revisited at that point.

About Coinspect

Coinspect is a blockchain security firm with over a decade of experience auditing L1 protocols, wallets, and cryptographic implementations. Our work spans source code audits, cryptographic review, and smart contract security across DeFi lending, vaults, and integration surfaces, the exact areas covered in this engagement.

We have a long track record of responsible disclosure and transparent, public reporting. All our published audit reports are openly available at github.com/coinspect/publications.

Relevant Experience

Coinspect has specific prior experience auditing protocols directly relevant to this engagement:

1. **Sovryn**: Security audit of Sovryn's lending smart contracts, completed December 2020, covering the iToken lending surface. [Report](#)
2. **RIF / IOVLabs**: Source code audit of the RIF token, 2018. [Report](#)
3. **Exactly Protocol**: Eight published audits of Exactly, a live ERC-4626 lending protocol, across the core protocol and its Rewards Controller contract, conducted between November 2021 and March 2023. [Reports](#)
4. **Vesper Pools**: Five smart contract audits of Vesper's yield-pooling contracts, conducted over five months starting September 2020. [Reports](#)
5. **Algofi**: Smart contract audit of the Algofi Vault, a collateral-vault contract integrated with Algofi's lending protocol, March 2022. [Report](#)
6. **Folks Finance**: Smart contract audit of this Algorand money-market lending protocol, March 2022. [Report](#)

Sovryn and RIF are protocols this vault directly integrates with; Exactly, Vesper, Algofi, and Folks Finance are included for direct protocol-type analogy, ERC-4626 lending, yield-pooling, and vault-as-collateral mechanics, to this engagement.