

Defi Kings Launching Crypto Lending Service, Provide Loans Through Its First Sister Token

Lending in the crypto space is a much needed service. Defi Kings is expanding their services portfolio to meet the demand of people needing to borrow.

UNITED STATES, August 27, 2022 /EINPresswire.com/ -- Defi Kings (\$DFK) is a utility-based cryptocurrency running on the Binance Smart Chain. Registered as a legitimate business in the United States, its core mission is to create products and services through several business units that generate profits to be shared with its token holders. With several already running and more being developed, they have announced the latest, Defi Kings Lending.

Defi Kings Lending (\$DKL) is the first utility within their ecosystem that is being launched as a secondary token. The service aims to capitalize on the great demand for loans in the crypto space. A borrower can complete a simple online application to request a loan. There are no credit checks or personal information of any kind required to obtain a loan. All the borrower needs is sufficient collateral to secure the loan. Once the application is submitted, a loan officer will validate the merit of the collateral being offered and will put together a custom loan offer for the borrower to accept or deny.

The loans will be supplied for any legal reason the borrower needs funds, but Defi Kings Lending is specifically targeting their marketing to those that want to get into other projects without selling their current assets. Defi Kings co-owner, Chris Hughes said, "With the launch of new projects or updates to existing projects, there are opportunities that present themselves to crypto traders every day with the potential to provide quick gains. For traders low on funds or short on time to trade fiat for the crypto required to trade with, we are seeing them sell assets they otherwise wouldn't sell, for these opportunities. Defi Kings Lending will give them a way to take advantage of potential profits from new sources without sacrificing their other holdings."





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Defi Kings Lending (\$DKL) plans to launch its token towards the end of September 2022. They will have a whitelisted presale on Pinksale that they expect to sell out within minutes. They anticipate an initial market cap of only \$40-45K, which will contribute to buy pressure for the presale and public launch, allowing for the potential of large gains for those that get in early.

Hughes explains, "Defi Kings has established itself as a strong business in the cryptocurrency space that has already eclipsed a one-million-dollar market cap and released several utilities, all within a bear market. With

these accomplishments and our legitimacy of being a registered business that is safe to partner with, we believe \$DKL will quickly follow. Besides that, our lending utility is greatly needed and will be fully operational before launch. Eclipsing a million-dollar market cap with \$DKL within the first few days doesn't sound unreasonable to me."

Defi Kings Lending (\$DKL) will start accepting loan requests on September 1, 2022, with approvals and funding in as little as 24 hours from the time an application is received. All loans will initially be offered in 90-day terms with a set fee based on the amount of the loan and the collateral being used. Holders of \$DKL and/or \$DFK will receive a 25% discount on fees if they use either token as collateral. Not all loan requests will be approved, however. A loan officer will review the collateral to determine if it meets their internal requirements. If it does, a loan offer will be made with terms of 25-50% loan-to-value depending on how the collateral is graded. The loan-to-value ratio is designed to reduce risk to the project given the volatile nature of cryptocurrency in general.

Profits from the service will be distributed similarly to how Defi Kings distributes profits from their other services, with 50% of being distributed to Defi Kings (\$DFK) holders, 20% to Defi Kings Lending (\$DKL) holders, and 30% to the loan treasury. There will also be staking available to \$DKL holders that will guarantee a minimum of 100-200% APY depending on the staking pool the holder chooses to enter.

Defi Kings is owned by two United States-based individuals with lengthy careers in business and marketing. They operate DFK as a business that is far more than a token, rather it's operated from a viewpoint of creating a revenue-generating company with real-world products and services. Several of the planned releases will bridge the gap between crypto and traditional business. Both owners have been third-party verified and are doxed. The \$DFK contract has been audited and the \$DKL contract will be audited prior to presale.

The \$DKL token itself has low taxes that are designed to encourage trading. It also has a buyback and burn feature to help reduce supply over time. For complete details of the lending service,

the \$DKL token, or their entire project, visit their [website](#) and join their [Telegram](#) group.

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