



# How to Become a Founding Member

Members of the Libra Association are validator nodes that operate the Libra Blockchain and will consist of geographically distributed and diverse businesses, nonprofit and multilateral organizations, and academic institutions. The initial group of organizations that will work together on finalizing the association's charter and become "Founding Members" upon its completion are, by industry:

- Payments: **Mastercard, Mercado Pago, PayPal, PayU (Naspers' fintech arm), Stripe, Visa**
- Technology and marketplaces: **Booking Holdings, eBay, Facebook/Calibra, Farfetch, Lyft, Spotify AB, Uber Technologies, Inc.**
- Telecommunications: **Iliad, Vodafone Group**
- Blockchain: **Anchorage, Bison Trails, Coinbase, Inc., Xapo Holdings Limited**
- Venture Capital: **Andreessen Horowitz, Breakthrough Initiatives, Ribbit Capital, Thrive Capital, Union Square Ventures**
- Nonprofit and multilateral organizations, and academic institutions: **Creative Destruction Lab, Kiva, Mercy Corps, Women's World Banking**

The Libra Association is designed to facilitate the operation of the Libra Blockchain and the coordination and agreement among its key stakeholders — the validator nodes. The Libra Association exists to make their collective mission a reality: to create a simple global currency and financial infrastructure that empowers billions of people, stimulating the global economy. Each validator node is represented on the Libra Association Council which governs the Libra Association. You can read more about association operations and governance [here](#).

Validator nodes are responsible for securing the network and validating transactions. As such, they must be up-to-date with the latest software version and always be "on." Initially, only Founding Members of the association serve as validator nodes. Becoming a Founding Member during this initial phase is open to businesses, nonprofit and multilateral organizations, and academic and research institutions from around the world that meet the criteria as outlined below. Over time, operating a validator node and membership in the association will open to any holders of the Libra currency. Read more on that transition [here](#).

To be a validator node and Founding Member of the Libra Association, applying organizations need to meet technical requirements and organizational evaluation criteria, which will be reviewed and approved by the association.

The Libra Association is an independent not-for-profit organization that is headquartered in Geneva, Switzerland, and also has offices in California's Bay Area.



# Technical Requirements

There are two hosting options for organizations that wish to join the Libra Association and run a validator node: self-hosted and cloud service-hosted.

## Running a Self-Hosted Validator Node

Self-hosted validator nodes are hosted in data centers run and managed directly by that association member.

- **Hardware requirements for running a self-hosted validator node:**
  - Approximately half a rack of server space — while the association does not anticipate this space will be used immediately, it is expected that future versions of Libra Core may use multiple servers.
  - A dedicated high-speed internet connection (recommend 100 Mbps or above) with redundancy.
- **Personnel requirements for running a self-hosted validator node:**
  - A full-time site reliability engineer to maintain software and defend the validator node.
  - A secure infrastructure designed to ensure the availability and security of the node to defend it against, for instance, DDoS attacks, attacks on the servers hosting the validator node, and attacks against data center infrastructure (e.g., routers, data center access control).

## Running a Cloud Service Validator Node

For organizations that would like to run a validator node via a cloud service provider, the association will provide tools and documentation in order to facilitate deployment. For Amazon Web Services, as an example, the recommended hardware is the m5.24xlarge instance type. The association will have more detail to share on this topic over the next few months.

## Association Technical Support

The association is eager to help organizations stand up their node, whether they be self-hosted or cloud-hosted. In either case, this includes:

- Software for the blockchain infrastructure that can be deployed on validator nodes.
- Docker images for cloud deployments and potentially other container solutions.
- Orchestration and deployment automation procedures to optimize deployments.
- Although partners will be responsible for operating their validator node, the association will make the software integratable into popular open-source monitoring tools in order to help with this process. The association will also provide a reasonable level of support for debugging and troubleshooting issues, especially in the initial stages of the setup process.
- The association will manage the open-source Libra Core software, which powers the validator nodes.

## Member Evaluation Criteria

As noted in the white paper and above, though the group of validator nodes will expand over time, in these early days, membership will be limited to certain types of organizations in order to meet the needs of scalability, low latency, immediacy, and proven security required to serve billions of people from the get-go. As such, there are different, sector-specific evaluation criteria for organizations that wish to join the association at this time. The association will run a due-diligence process to verify the identity of organizations and to ensure organizations that do not meet the criteria are not eligible to join the association. The association may establish guidelines designed to reduce risks, such as geographical concentration of the organizations and nodes. The association may require organizations to join a waiting list until sufficient diversity can be achieved.

### Business Evaluation Criteria

For businesses to become a Founding Member, they need to meet at least two of the following criteria:

- **Market value/customer balances:**
  - Measure — More than \$1 billion USD in market value or greater than \$500 million USD customer balances.
- **Scale:**
  - Measure — Reach greater than 20 million people a year, multinationally.
- **Brand sustainability:**
  - Measure — Recognized as a top-100 industry leader by a third-party sector-specific association or media company. Examples of lists used to reference potential founding members include the [Interbrand Global 100](#), [the Fortune 500](#), [the S&P Global 1200](#), [the FTSE Eurotop 300](#), and other regional and country-specific lists that identify established brands.

The association recognizes that, in a newly emerging industry, some businesses may not have reached the above market value or scale. With this in mind, the following criteria would apply to those businesses.

- **Crypto-focused investors:**
  - Greater than \$1 billion of assets under management (AUM).
- **Blockchain infrastructure companies (must meet all of the following):**
  - Has been in operation for over 12 months.
  - Employ enterprise-grade security, privacy, and infrastructure operations backed by modern policies and processes — publicly disclosed by security audits and/or penetration testing reports.
  - Custodying or staking greater than or equal to \$100 million in assets for customers or clients.

The association may also, upon approval of the council, reach out to businesses that do not meet the above criteria and offer them the opportunity to join as Founding Members if their participation would make a meaningful contribution to the success of the network.

The aggregate number of members admitted under the crypto-focused investors criteria, blockchain infrastructure companies criteria, and exception process above will not be greater than one-third of the total members in the association.

It is also important to note that the consensus protocol at the heart of the blockchain will be most reliable if the validator nodes all work independently. Therefore, we are open to partnering with businesses that compete with each other, as we have specifically designed the system to allow for this.



## Social Impact Partner Evaluation Criteria

For social impact partners to become a Founding Member, they need to meet at least three of the following criteria:

- **Mission alignment with Libra to reach the unbanked and underbanked, including a willingness to use innovative methods, such as blockchain:**
  - Measure — A greater than five-year track record of working on poverty alleviation, including digital financial inclusion initiatives in the field or already planned.
- **Global reach:**
  - Measure — If a global organization, number of countries currently working in, and the number of people served.
  - Measure — If a geo-specific organization, reach into target market(s) addressing key populations of unbanked and underbanked.
- **Trust:**
  - U.S. ranking measure: Top-100 ranking in Charity Navigator, Charity Navigator International, GuideStar, NGO Advisor, Devex, or GiveWell.
  - Rest of world measure — Diversity and credibility of funding sources and proven social impact.
- **Scale:**
  - Annual operating budget greater than \$50 million USD.

## Academic Institution Evaluation Criteria

For academic institutions to become a Founding Member, they need to meet most of the following criteria:

- **Trust:**
  - Measure — Top-100 rankings by [QS World University Rankings](#).
- **Strong computer science department:**
  - Measure — Top-100 rankings by [CSRankings](#).

## Benefits

Beyond contributing to substantial social good, there are several potential incentives for organizations to participate, including:

- An active role in association governance. For more information, please go [here](#).
- Being eligible for new user incentives and transaction rebates.

## Joining the Libra Association

If an organization meets the criteria above, is capable of meeting the technical requirements as outlined, and is interested in running a validator node and being part of the Libra Association, please use the contact form at [libra.org](https://libra.org). All applications will be reviewed on a rolling basis.

