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Title: UTS: the Universal Token Swapper

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Abstract

We propose the Universal Token Swapper (UTS), a smart contract acting as a payment processor between buyers and merchants in a multi-token environment for EVM compatible blockchains. UTS gives merchants the ability to accept any token by performing instant conversions. This way, the buyer does not have to convert the tokens before a payment and the merchant is not subject to financial ruin if he does not want to bear the risk of speculation on the value of the token received. In addition, UTS can be implemented to follow any regulation by linking the contract to on-chain oracles, bringing regulatory compliance to DeFi and helping merchants take advantage of the new possibilities.