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Cryptocurrency: Proof of Purchase

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Cryptocurrency
Proof of Purchase

Concept

Before you consider using some of the more popular digital currencies, such as BitCoin or Ripple, you may ask yourself:
- How secure will my purchases be?
- How will I be able to prove that I bought a product without a traditional banking ledger?
- If I purchase an internet product, how will I know that, that product is going to get to me?

Currently included in BitCoin transaction data:
- To
- From
- Amount

Using Ethereum, we have been able to add the following to transaction data:
- To
- Date
- Product Order Number
- Product Name
- Notes

With the program designed by our team, user’s of the cryptocurrency Ethereum are guaranteed a proof of their purchase.

Technology

The Blockchain: a unique form of storage
- Transaction ledger
- Linked List
- Blocks linked by hash computed by “miners”

Ethereum: cryptocurrency platform
- Turing complete
- Blockchain holds executable programs
- Smart Contracts

Solution

Ethereum Smart Contracts (eReceipt):
- Gives more detailed information about each transaction
- Dormant until payment received
- New levels of security
  - Transaction
  - Immutable data

Graphical User Interface:
- Send transactions
- Account manipulations
- Generate new receipts
- View past receipts