

A LeVeL Paying Field Coin by BitMint



LeVeL

Quantum Safe

LeVeL Main Features

Coins are minted, redeemed and governed by the Central Bank or its agent.

The coin issuer mints a coin, passes it to the first trader, who passes it to the second trader, and so on. The last trader redeems the coin.

The coin issuer is verifying the identity of the first trader, and the identity of the last trader while the interim traders remain private. However, the mint can recall any coin suspected to be involved in nefarious transactions, simply by declaring it unredeemable.

LeVeL traders need no bank account. Their money is not in the cloud (unless they deposit it there). Their personal computing device contains the money per se, not merely a pointer to a remote address.

LeVeL faithfully simulates cash transactions but adds digital benefits not available with physical cash (Terms of Redemption, Programmability).

LeVeL enjoys superior security and fraud resistance because every transaction adds another cryptographic lock. So the more the coin trades, the more secure it is.

While digital money traders typically use a randomized key and a fixed algorithm (elliptic curve), the LeVeL trader uses a randomized key over a new algorithm with each trade, thereby ensuring quantum resistance.

To validate a LeVeL transaction it is only necessary for the payee to have access to the record of the paid coin on the public ledger. No need to depend and wait for peers approval. Therefore, trade is faster and more versatile.

LeVeL coins can be traded and settled offline for as long as the Internet is down or jammed (this feature is not part of this demonstration).

