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FAIZOD.ANCHORING

Date: 05.05.2017
Author: Torsten Stein
Company: faizod, Dresden
Contact: contact@faizod.com
Website: www.faizod.com

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Contents

What is faizod.Anchoring? 3

How does faizod.Anchoring work? 3

How is faizod.Anchoring available? 6

ROI-Calculator 6

Estimated costs using Ethereum example 6

Costs per Anchor 6

Conclusion 6

About Us 7

Published by
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What is faizod.Anchoring?

Periodically the current block hashes of a private chain are written to one or more public chains.

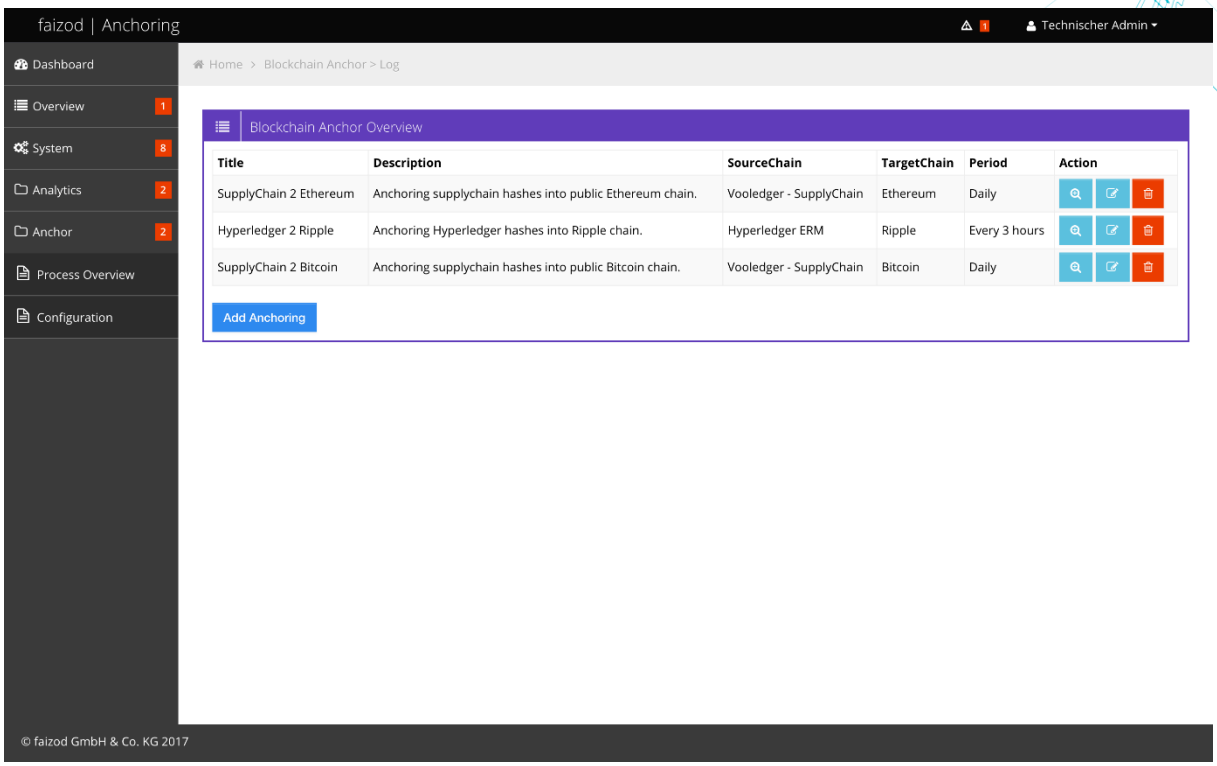
This translates the level of manipulation security of public chain, such as Ethereum or Bitcoin, to your own private chain or your own database. With faizod.Anchoring, the disadvantage of private chain against a public chain is suddenly eliminated. The private chain is immediately lifted to the same security level as a public chain, whose resistance to assault results from the computing power of hundreds of thousands or even millions of miners.

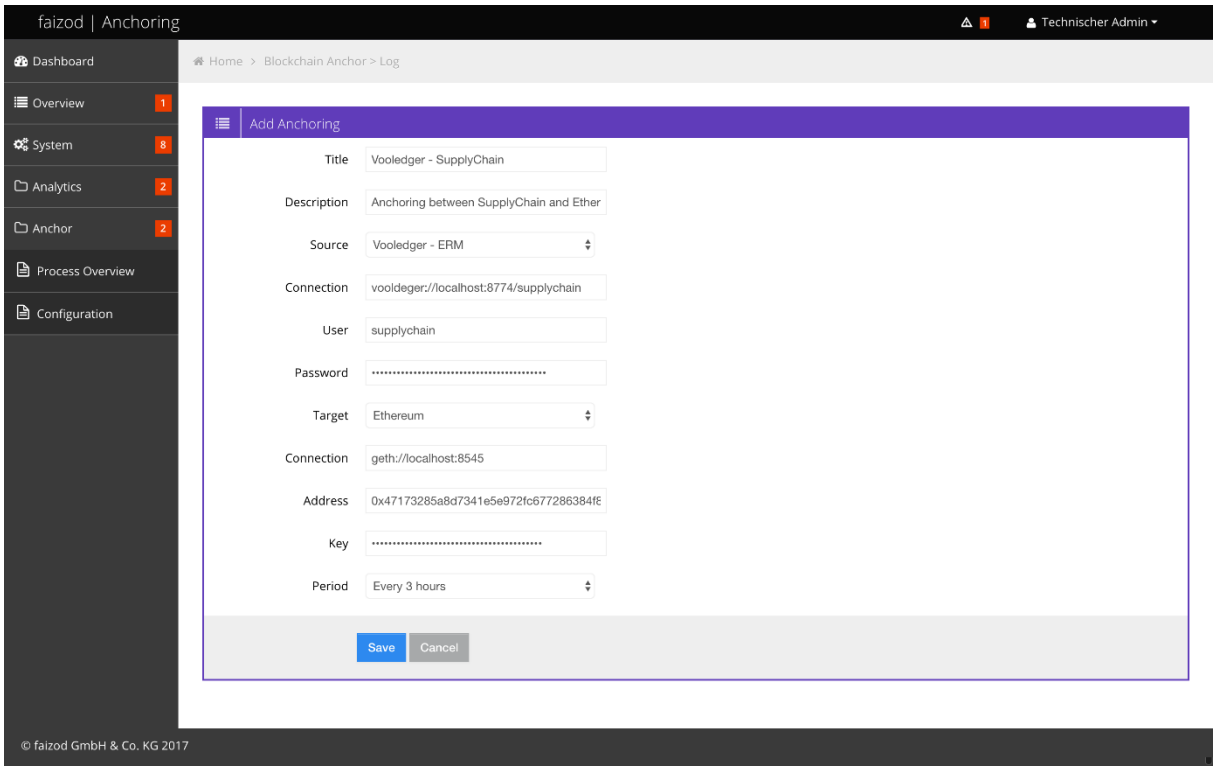
Within a private chain, the data is only accessible to a small user group, which makes the security of the data higher than in a public chain. However, with the lower range, you are exposed to a higher risk of manipulation. In a public chain, thousands of nodes have to be targeted at the same time, only a few nodes are sufficient for a private chain. Private chains often consist of only 4 to 5 nodes, so targeted manipulation is easily possible. Through faizod.Anchoring, the current status is periodically anchored in a public chain This creates an invaluable security for your own chain without the need to write security-relevant data into a public chain.

How does faizod.Anchoring work?

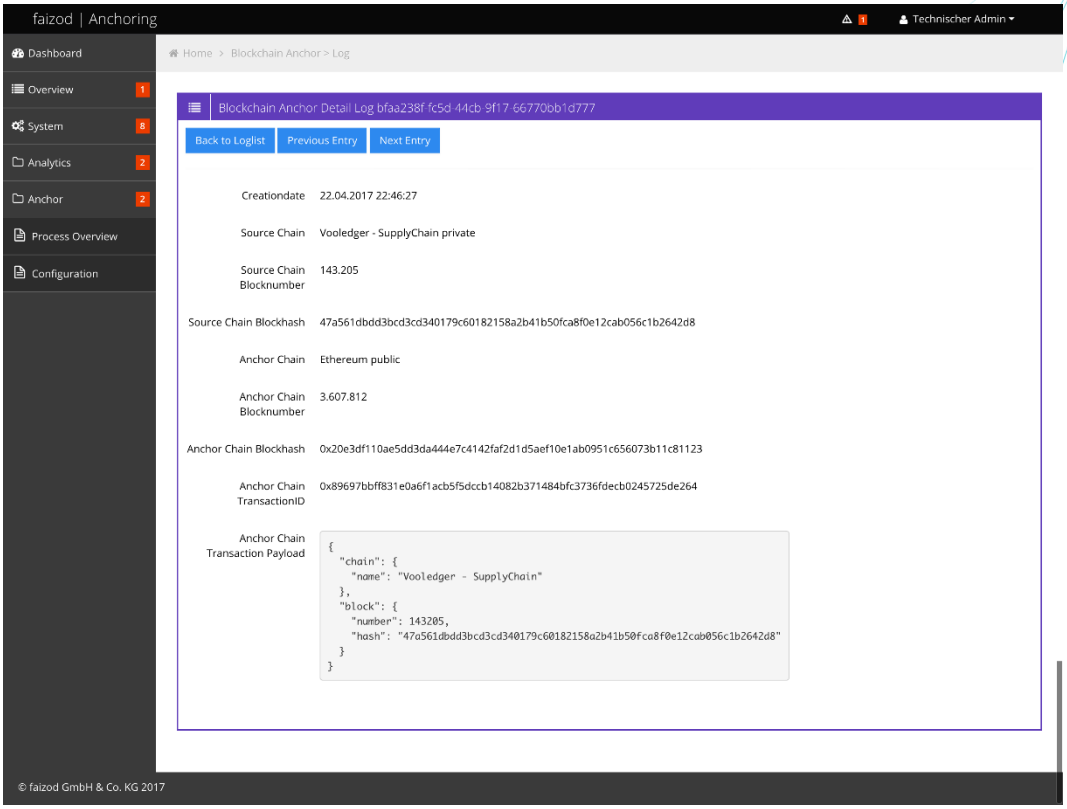
The block hashes of a private chain are periodically written into a public chain. For this purpose, not all block hashes have to be transmitted; for example, a daily match is sufficient. In the case of a manipulation within the private chain, it is possible to know which blocks can be trusted and when a manipulation has occurred. The only transmitted information is the block number and the associated block hash.

With faizod.Anchoring, you can define one or more Anchor for one or more private chains. You can always customize the configuration or stop existing anchors.

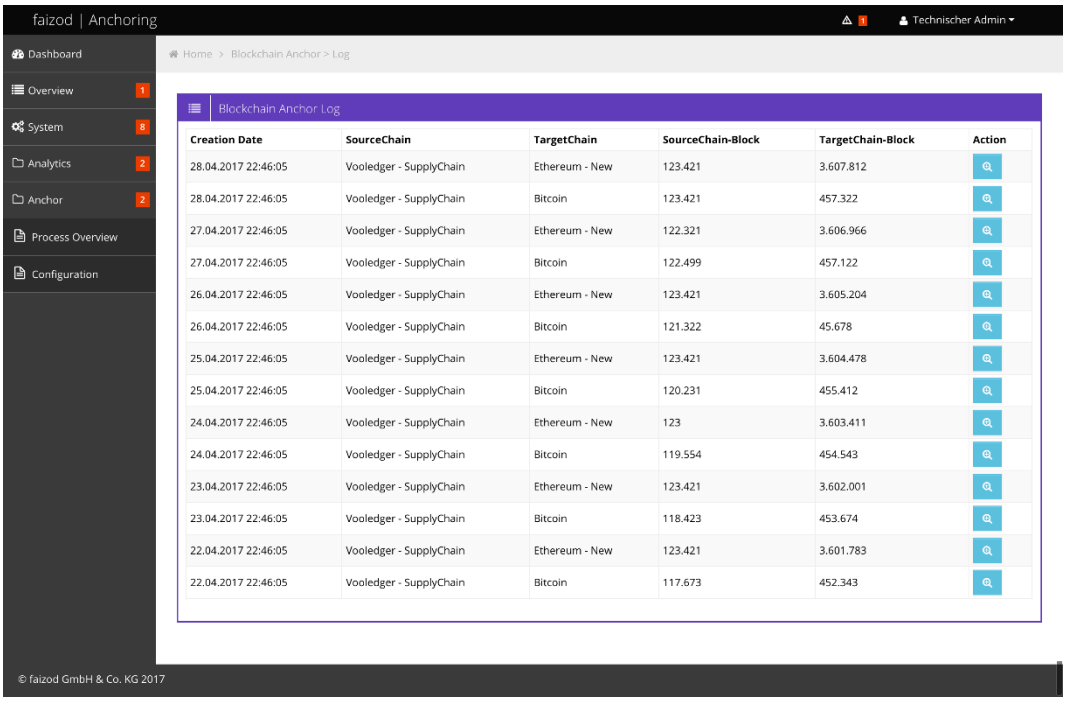




Different private chains or common databases and even graph databases can be selected. Missing information-retaining systems can be integrated through a simple interface. Target chains are all currently available public chains.



Which data and how frequently they are written into a public chain is completely definable. In the Anchoring log you can see the set anchors.. The set anchors can be easily and quickly validated via available tools and interfaces.



How is faizod.Anchoring available?

faizod.Anchoring is available online as a service or can be operated on demand.

ROI-Calculator

Estimated costs using Ethereum example

Block reward x blocks per day = costs that private chain operators would have to pay if they wanted to achieve the same security level

Blocks per day = 86,400 seconds / 15.2 seconds per block

5 ethers x ~5,684.21 blocks = ~28,421.05 ethers

The value of an ether is currently around 70.00 €, which would cause a total cost of almost 2 million Euros per day.

Costs per Anchor

The following costs are incurred for a transaction:

0.0008568 ethers x 70.00 € per ether = ~0.06 €

With Bitcoin the price varies between 0.27 € and 0,91 € per transaction.

Conclusion

Anchoring transfers the advantages of a public chain to a private chain. This means that the power of a public chain is transferred to its own chain or database and made usable. The cost-saving power is incomparable. Almost 2 million Euros would need to be spent every day if you wanted to operate your private chain as a public chain in the future. On the other hand, for between 6 and 91 cents per anchor, the current block hashes can be periodically written into a public chain.

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About Us

faizod GmbH & Co. KG

Großenhainer Str. 101
01127 Dresden
Germany

Phone: +49.351.287082-20
Fax: +49.351. 351.287082-21

E-mail: kontakt@faizod.com
Web: www.faizod.com

Corporate register number: HRA 8484
Register court: Amtsgericht Dresden
Company director: Torsten Stein

faizod is a solution and service provider for Blockchain technology as well as modern enterprise software solutions. Professionalism, effectiveness, and innovation have always been the core competencies of faizod on software projects of all sizes and industries.

Our mission: To help companies of various sizes and sectors reach more!

Our vision: To keep software development at a top level!

faizod is an innovative leader for Blockchain technology. Our applications and services support customers worldwide by helping them conduct business profitably, adapt continuously, and grow sustainably.

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