

Title (en)
VIRTUAL CURRENCY SYSTEM

Title (de)
VIRTUELLES WÄHRUNGSSYSTEM

Title (fr)
SYSTÈME MONÉTAIRE VIRTUEL

Publication
EP 3120309 A1 20170125 (EN)

Application
EP 15764765 A 20150318

Priority
• US 201414218781 A 20140318
• US 201414218776 A 20140318
• US 201414218763 A 20140318
• US 2015021310 W 20150318

Abstract (en)
[origin: WO2015143068A1] A system including a network connected to at least one mint computing device implementing a virtual currency mint. The network has a ring topology and includes computing devices that implement a plurality of nodes. The mint issues units of virtual currency to user accounts implemented by the nodes. Each of at least a portion of the nodes is configured to initiate (as a sender node) a transaction with a recipient node that transfers at least one unit of the virtual currency from a sender one of the user accounts to a recipient one of the user accounts. The recipient node validates the transaction, creates a receipt, performs an operation on the receipt to identify a storage node, and routes the receipt to the storage node. The storage node stores the receipt, identifies next storage nodes, and routes copies of the receipt to the next storage nodes for storage thereby. Also disclosed are methods for use with computing devices implementing a plurality of nodes of a ring-shaped overlay network wherein a joining node implemented by a joining computing device requests a connection with a bootstrap node of the plurality of nodes and is either validated or rejected based upon the results of the validation procedure.

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CPC (source: EP)
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