

Intercloud

Let's Go Beyond **Blockchain**
and make **Web3 Mainstream!**



Intercoin Inc.

Blockchain-based technologies have been around for more than 15 years now:

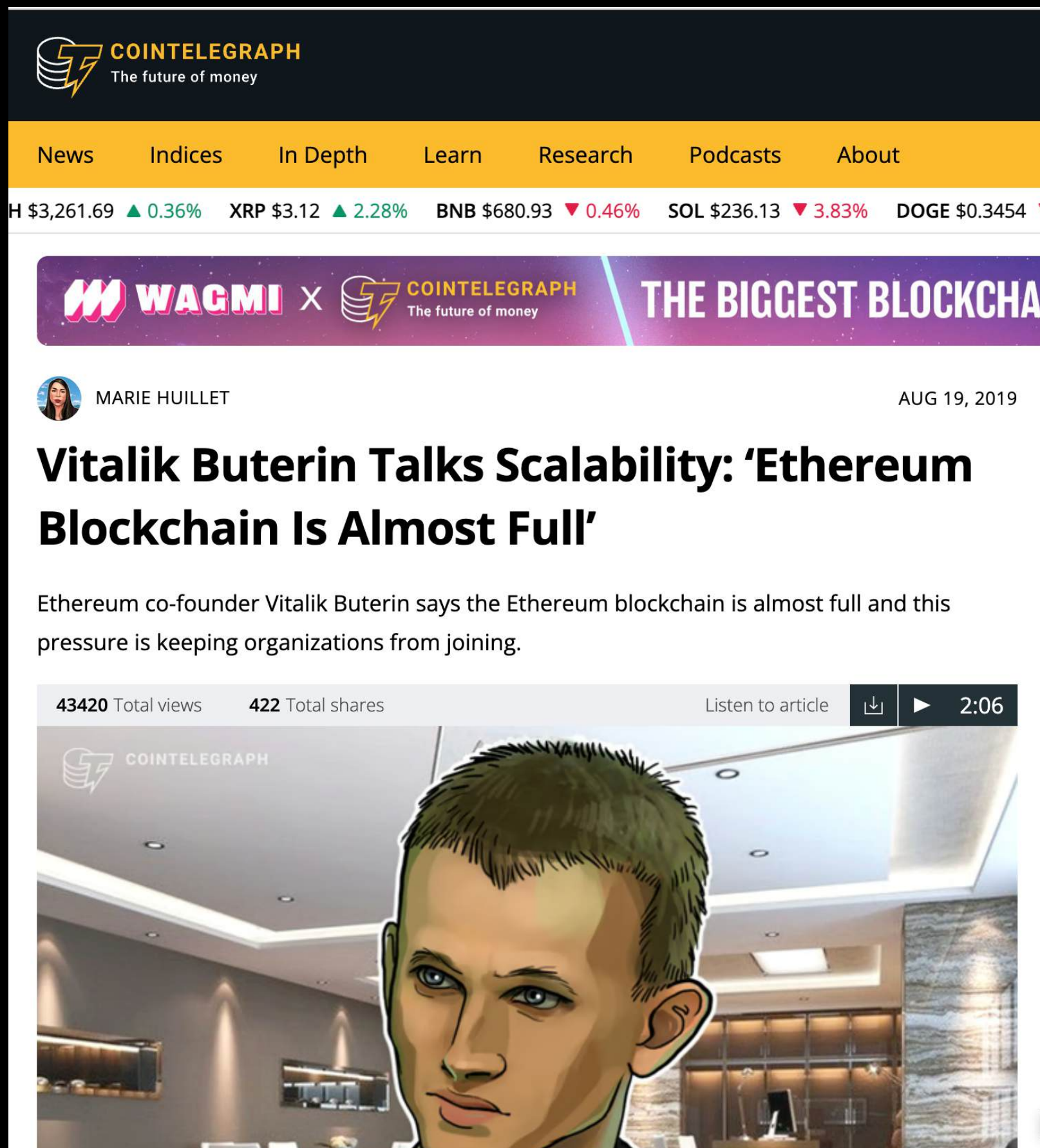


But people aren't using them for **everyday transactions.**



like they use these daily

Here are just some examples of **serious decentralized applications** that could be possible to do at scale across entire communities, organizations, or even cities, if we moved past blockchains:



Manage their own **Community Currency**



Distribute **Salaries** and **Voluntary Basic Income (VBI)**



Run Contests and pay teams for Solutions



Community **Governance**, Roles, Permissions



Secure **Elections** and Decision Making



Price **Statistics**, Analytics and Insights

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Analysis

NFT Gamers Are Clogging Up Polygon

by Vishal Chawla Jan. 5, 2022

Sunflower Farmers is consuming about 42% of all gas fees on Polygon.



Shutterstock cover by jaboo2foto

Key Takeaways

- Polygon is experiencing congestion because Sunflower Farmers, a play-to-earn game, is placing high demands on the network.

cryptobriefing.com

By contrast, **Blockchain-based apps** include meme tokens, zero-sum games, and peer-protocols that support occasional transactions.

Problem #1:

All apps end up **sharing the same global blockchain**, and whenever one of them gets popular, the network becomes congested, or network fees skyrocket.


Ash Crypto [@Ashcryptoreal](#) [Follow](#)

Bitcoin is too slow

ETH gas fees are high

Solana network gets congested and transactions are getting failed

What's the solution ?



Solana network congestion

Due to high Solana congestion, your transactions may fail or be delayed. Please retry failed transactions.

r/CryptoCurrency 10 mo. ago [Join](#)

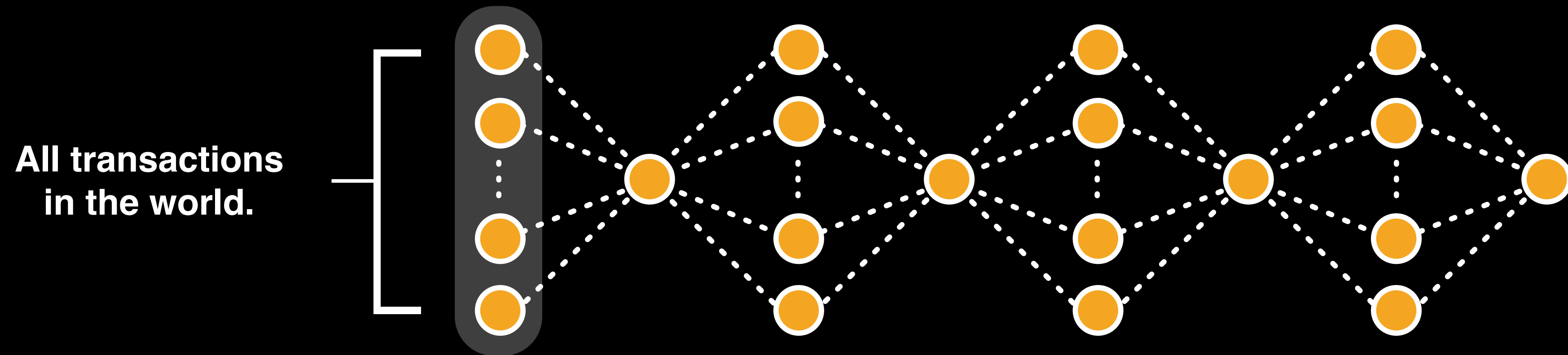
Transaction fees on Solana soaring

METRICS

I am surprised nobody is mentioning this. But in desperation to get transaction through on the Solana network transaction fees have soared as high as 1 SOL or 175\$, and the going rate seems to be around 0.5 SOL at this moment.

Also worth mentioning is that most transaction flat out fail, and the throughput has seen a decline in TPS.

Mining each new block represents a **centralized bottleneck** that constrains the entire network to X transactions / second.



Transaction fees grow without bound every time mainstream adoption occurs, as it starts to saturate the network capacity.

Intercloud has been designed to scale indefinitely to handle **unlimited amounts** of transactions worldwide, just like other protocols on the Internet (Email, the Web, etc.)

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☰ Infosecurity Magazine

NEWS 3 JAN 2025

Web3 Attacks Result in \$2.3Bn in Cryptocurrency Losses



James Coker
Deputy Editor, Infosecurity Magazine
Follow @ReporterCoker

Web3 security incidents resulted in over \$2.3bn worth of cryptocurrency in losses in 2024, a [31.6% increase in the value stolen compared to 2023](#), according to new figures from blockchain security firm Certik.

These losses took place across 760 incidents, 29 less than in 2023. The average amount stolen per hack was \$3.1m in 2024, a 23% increase from 2023.

infosecurity-magazine.com

A lot of money is stored in **one place**, and moved in large transactions. Attackers are able to target huge sums of money on blockchains at once. Regulators worry about capital flight.

Problem #2:

Blockchains are mostly designed for **large transactions**, and that comes with large risks. The smart contracts and wallets are in charge of large amounts of money.

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☰ Investopedia TRADE

Ronin Network: \$625 Million

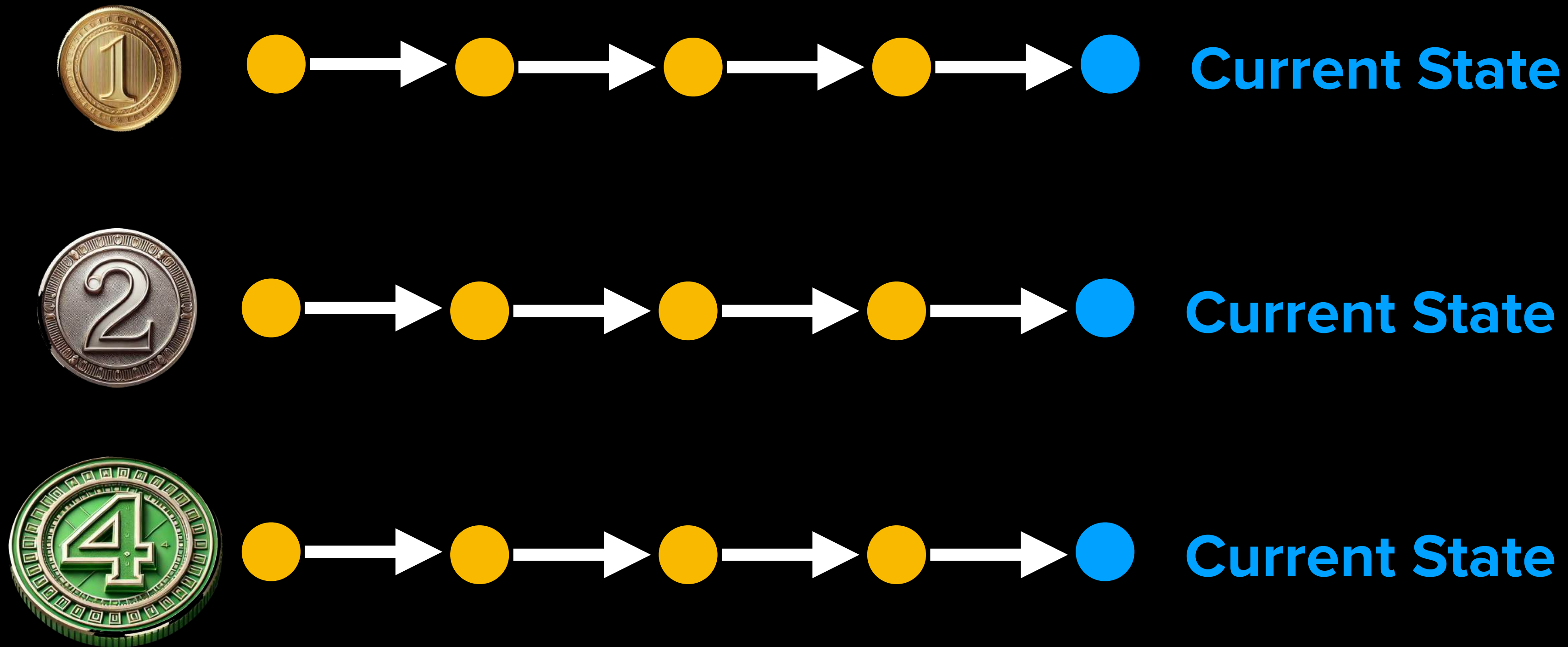
The largest cryptocurrency hack to date was conducted in March 2022 and targeted the network that supports the popular [Axie Infinity](#) blockchain gaming platform. Hackers breached the Ronin Network and made off with around \$625 million worth of Ether and USDC (a [stablecoin](#)). Investigators said that a North Korean state-backed hacking collective, the Lazarus Group, was linked to the theft. Sky Mavis (Axie Infinity's developer) recovered \$5.7 million of the stolen funds a month later, but it remains the largest cryptocurrency hack in history. ^[3] ^[4]

Poly Network: \$611 Million

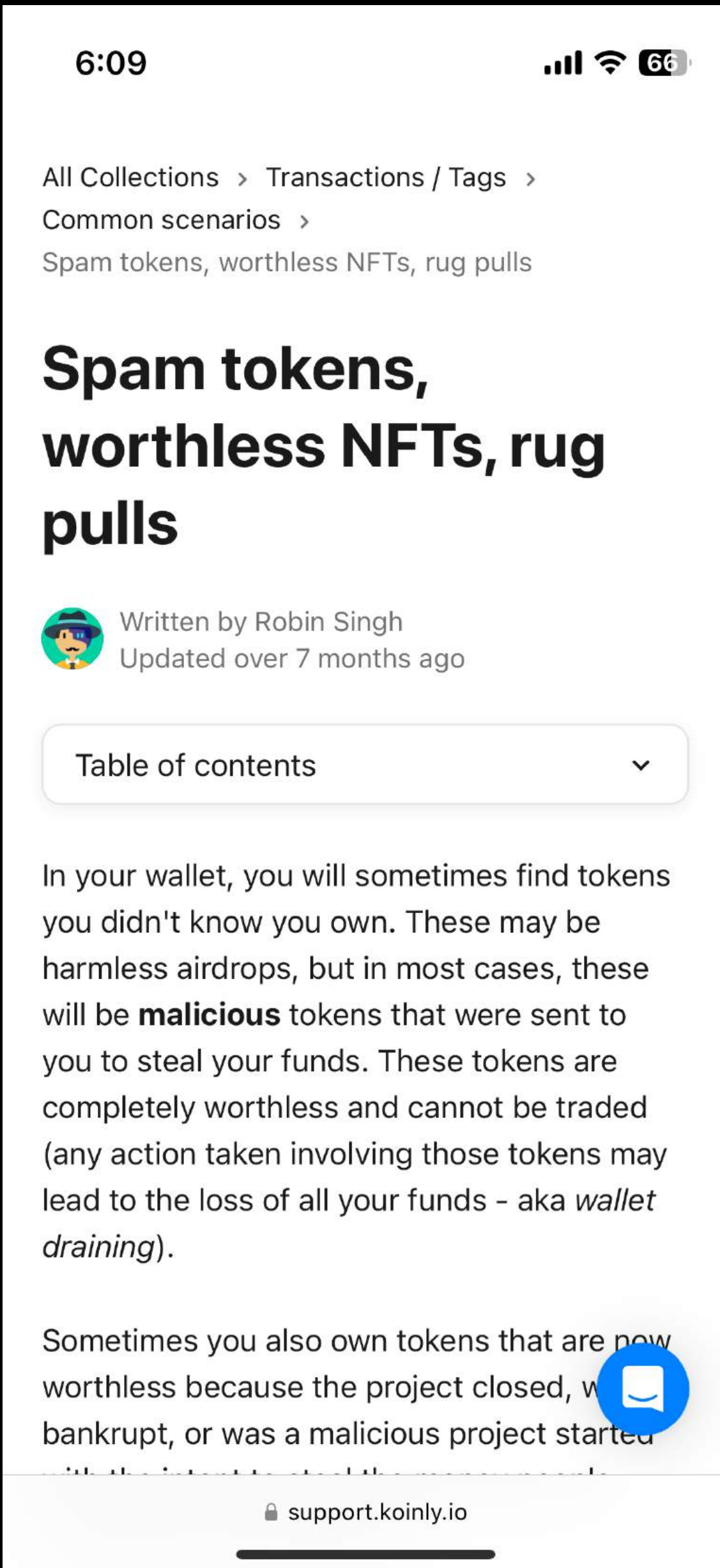
In August 2021, a lone hacker pounced on a vulnerability in the Poly Network [decentralized finance](#) platform and made off with over \$600 million. The project's developers issued an appeal on X (formerly Twitter) for the stolen funds, which included \$33 million Tether. The Poly Network then established several addresses for the funds to

investopedia.com

Intercloud has been designed to shard the ledger down to individual coins, encouraging **smaller, recurring transactions** which are far more reliable and secure for everyone involved.



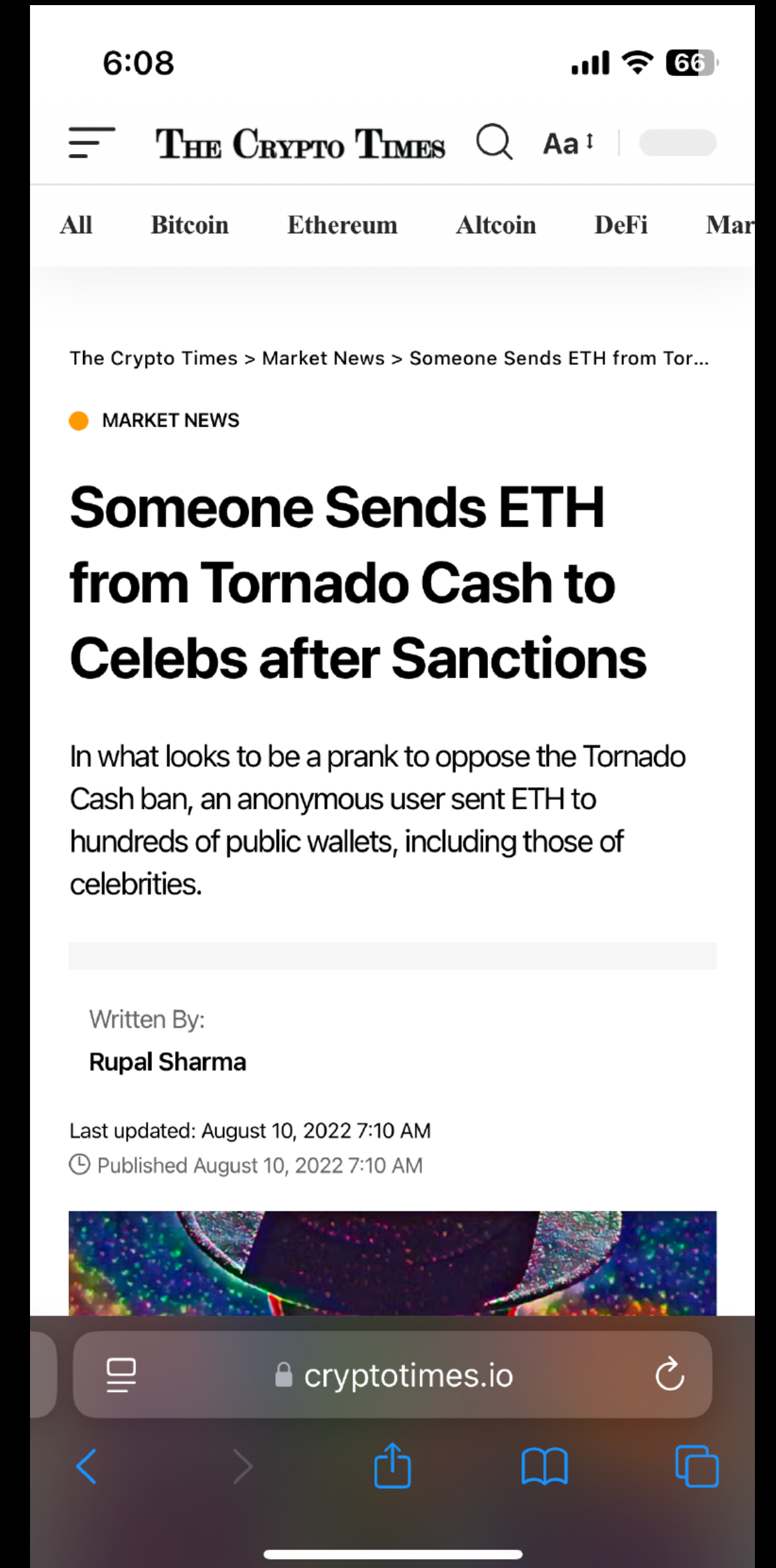
In fact, because each coin is only worth a small amount, the economic incentives to hack its current state are very minimal.



People are forced to receive **unsolicited transfers** of tokens, a lot of different spam and scams. People accept it's the "wild west".

Problem #3:

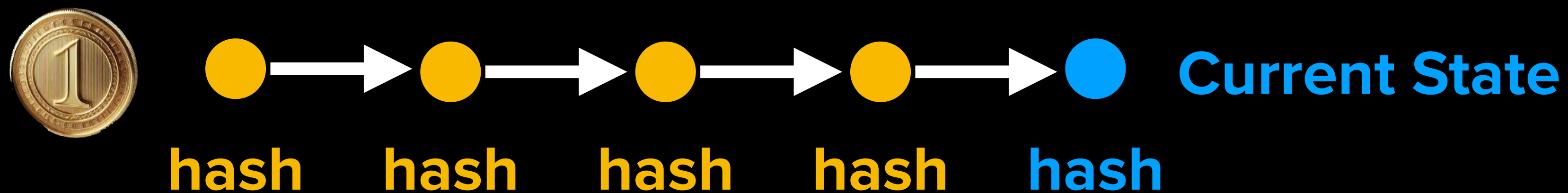
Protocols on blockchains were designed long ago and **are outdated**. Often they offer little protection against spam and security threats.



Intercloud protocols are designed to solve the dual problems of **privacy** and **spam**, preventing unwanted information flows.

Privacy is achieved by only tracking **hashes** of the coin's states.


The actual data, including the senders and recipients, is known only to the parties transacting.



And spam is prevented because recipients have to first agree to receive an asset from a sender (even if it is an airdrop), before any sender can send them an asset. There must be consent by recipients.

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BUSINESS INSIDER ☰



Darren Britton / Wales News

- James Howells discarded a hard drive containing 8,000 bitcoins in 2013.
- He has been fighting for access to a local landfill to search for it for a decade.
- This week, a judge struck down his latest attempt to search for the bitcoin, worth over \$750 million.

A British man's yearslong attempts to find a hard drive containing around \$750 million of bitcoin in a landfill site have been hit with a fresh setback.

🔒 businessinsider.com

Users **lose** their 12 word phrase and thus their private keys. And if someone gets ahold of that, they can do any action as that user.

Problem #4:

Wallets meant to sign transactions on the blockchain do not use the cryptographic machinery built into phones and **secure enclaves** today. They use **Koebnitz curves** to sign.

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🌟 AI Overview hnc ⋮

It's difficult to pinpoint an exact number of people who forget their 12-word phrase, but considering the sensitive nature of crypto wallets and the potential consequences of losing access, a significant portion of users likely forget their seed phrase at some point, especially if they haven't properly stored or regularly reviewed it; however, there's no reliable data to quantify this exact percentage. [🔗](#)

Key points to consider:

Human error:
People often misplace important documents or forget details, which can easily lead to losing a 12-word phrase if not carefully managed. [🔗](#)

Lack of understanding:
Some users might not fully grasp the importance of their seed phrase, leading to less diligent storage practices. [🔗](#)

Security measures:
While a 12-word phrase is considered very secure, the responsibility falls on the user to protect it properly. [🔗](#)

🔒 Q how many people forget their 12 word phrase

Intercloud wallets have been designed to work with the standard security measures built into iOS and Android phones and OSes.



Keys are managed and restored across devices the same way passwords and passkeys are – using the device's **secure enclave**.

Signing transactions requires **biometric authorization** with a thumbprint or Face ID using your own mobile device, thereby requiring **two factors** instead of one:

Users who set up a **new wallet are unable to post any transactions to send any tokens unless they were explicitly designed for gasless transfers.**

Problem #5:

Because wallets directly represent **accounts, people who create a new wallet often need to buy some coins to fill them with "**gas**" before being able to post any transactions to the chain.**



Exactly! You've nailed the **Catch-22** of Ethereum wallets when holding regular tokens without ETH for gas. Unless the token or the dApp you're using supports meta-transactions, you're stuck in a deadlock because:

1. ERC-20 Tokens Don't Cover Gas:

- By design, ERC-20 tokens require you to approve a transaction (like `approve` or `transferFrom`) using ETH to pay for gas. Without ETH, you can't authorize these operations.

2. Meta-Transactions Require Special Support:

- Meta-transactions shift the burden of gas fees to a relayer, but this only works if the token or platform explicitly supports it. Most regular ERC-20 tokens don't have this functionality baked in, leaving users stranded without gas.

Breaking the Catch-22

For most tokens, you'll need ETH in your wallet to escape the deadlock. Here's how you can approach the problem:

1. Get a Small ETH Top-Up:

- Ask a friend, colleague, or community to send you a tiny amount of ETH to cover the gas fees for your first transaction. Even \$1-\$2 worth of ETH can often suffice.

2. Gas Tokens for dApps or Wallets with Support:

- Some dApps or wallets allow using specific tokens as "gas tokens" instead of ETH. If your tokens and wallet support this feature, it's an option. However, it's rare outside specialized ecosystems.



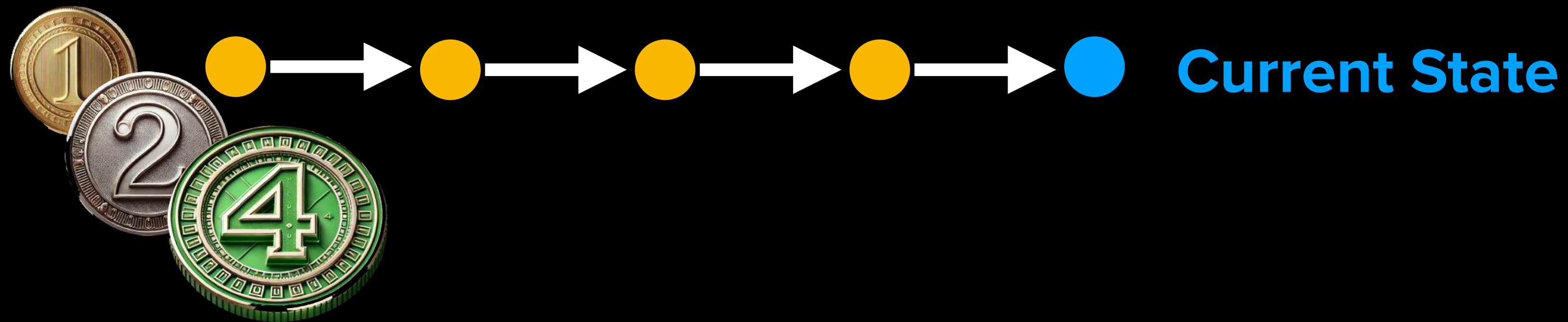
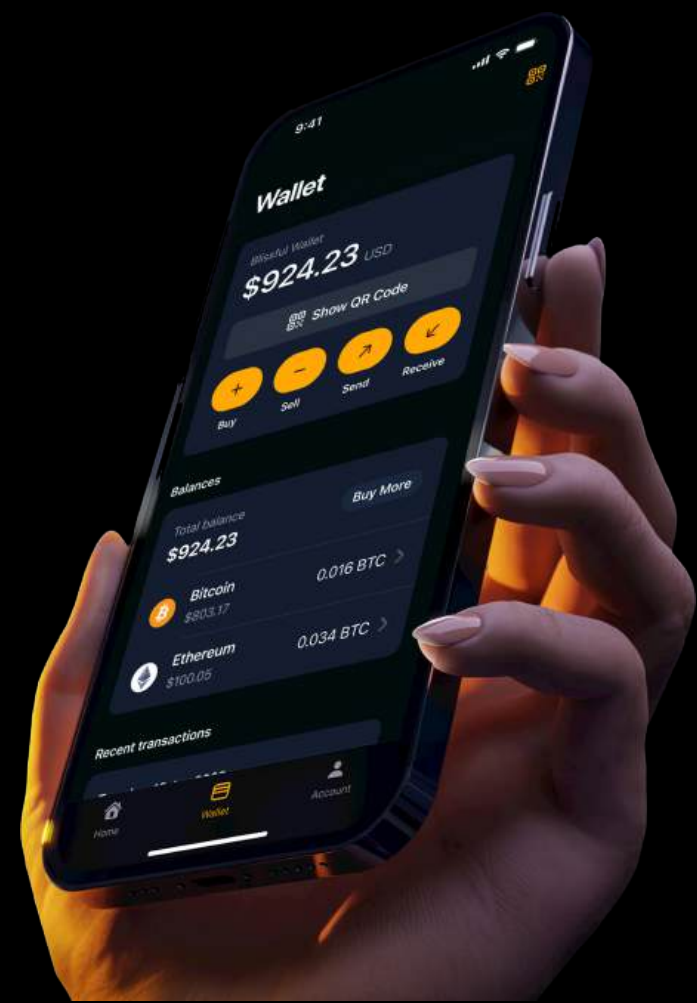
specialized ecosystems.



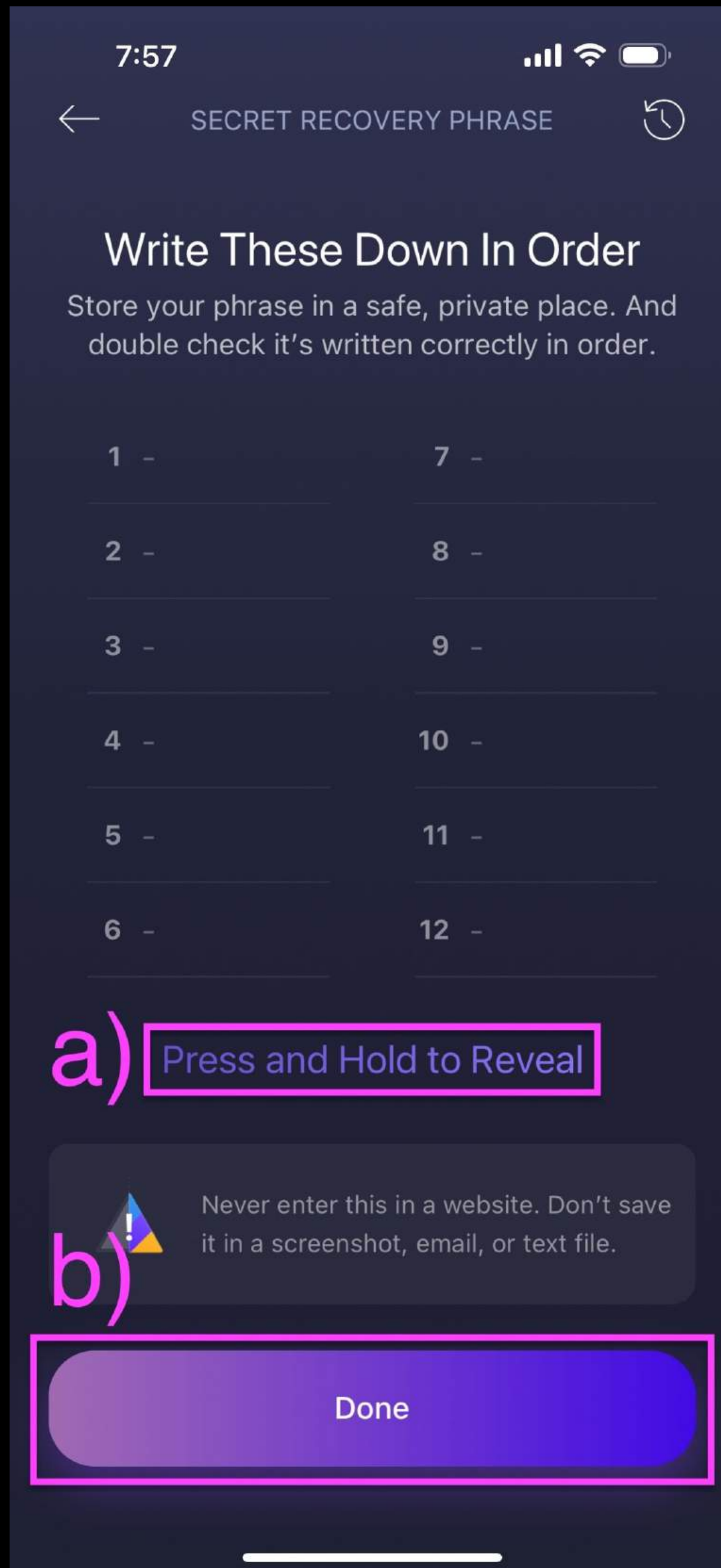
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Accounts on **Intercloud** are managed by the network itself, just like the coins are. Wallets can sign and endorse transactions, but the payment to secure the transaction (even though it's tiny) can be funded by different sources.



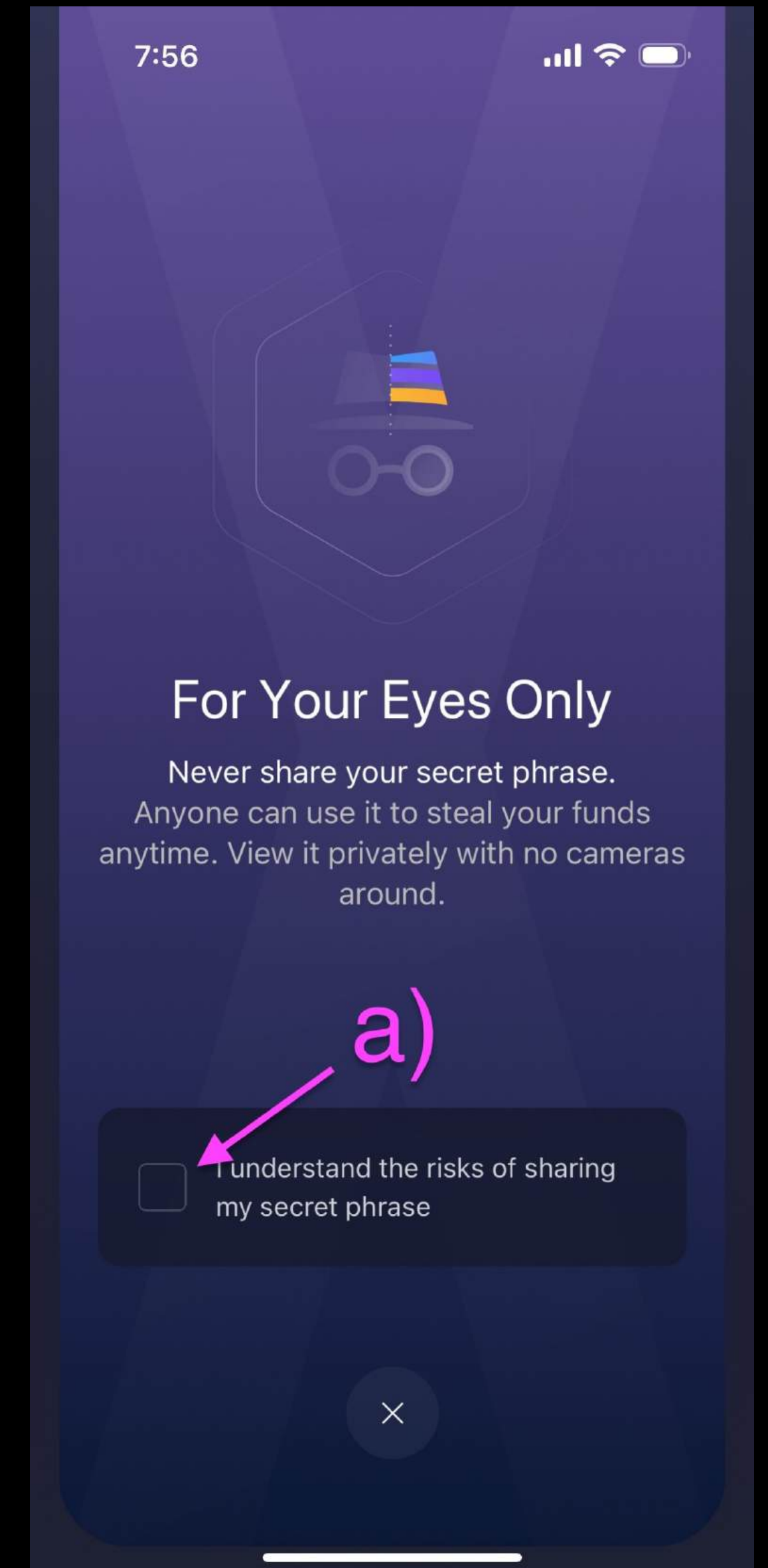
Typically, coins on Intercloud are issued by a **Community**, which takes care of the payments for transactions, the **roles** and policies around controlling "**multisig**" wallets, as well as the **monetary** and **fiscal** policy of the coin's circulation.

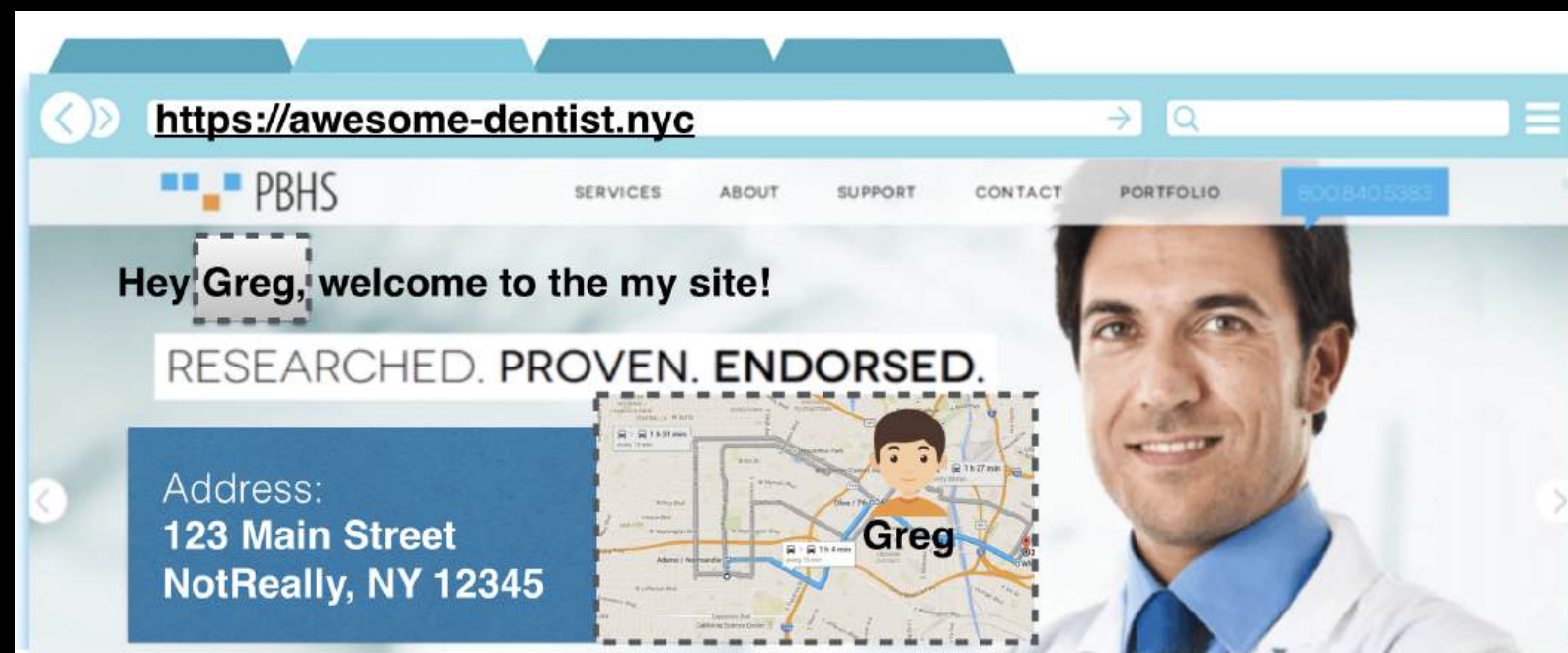


When they visit a website, they can't simply start using Web3 seamlessly. To sign transactions, people need to **download and install** a wallet app.

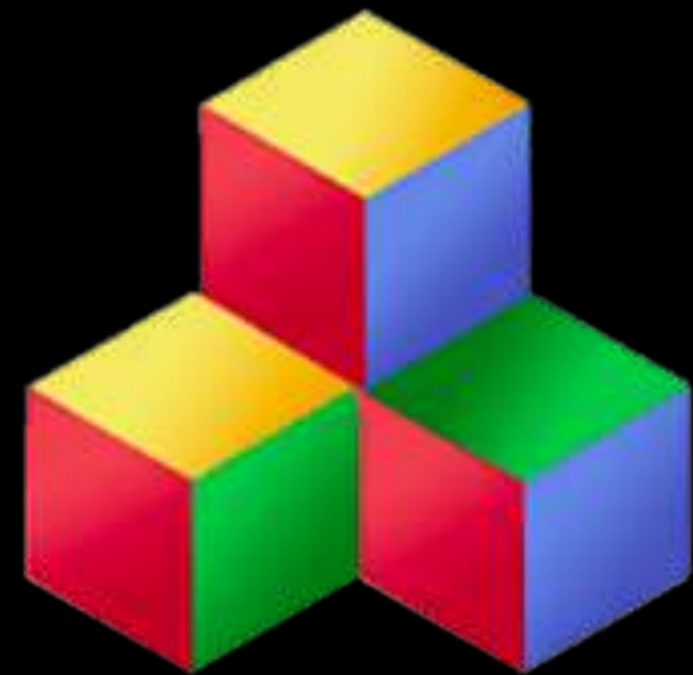
Problem #6:

People end up needing to **install** and **trust** wallet apps and extensions by MetaMask, Binance and other publishers, to sign transactions and participate in the Web3 ecosystem.





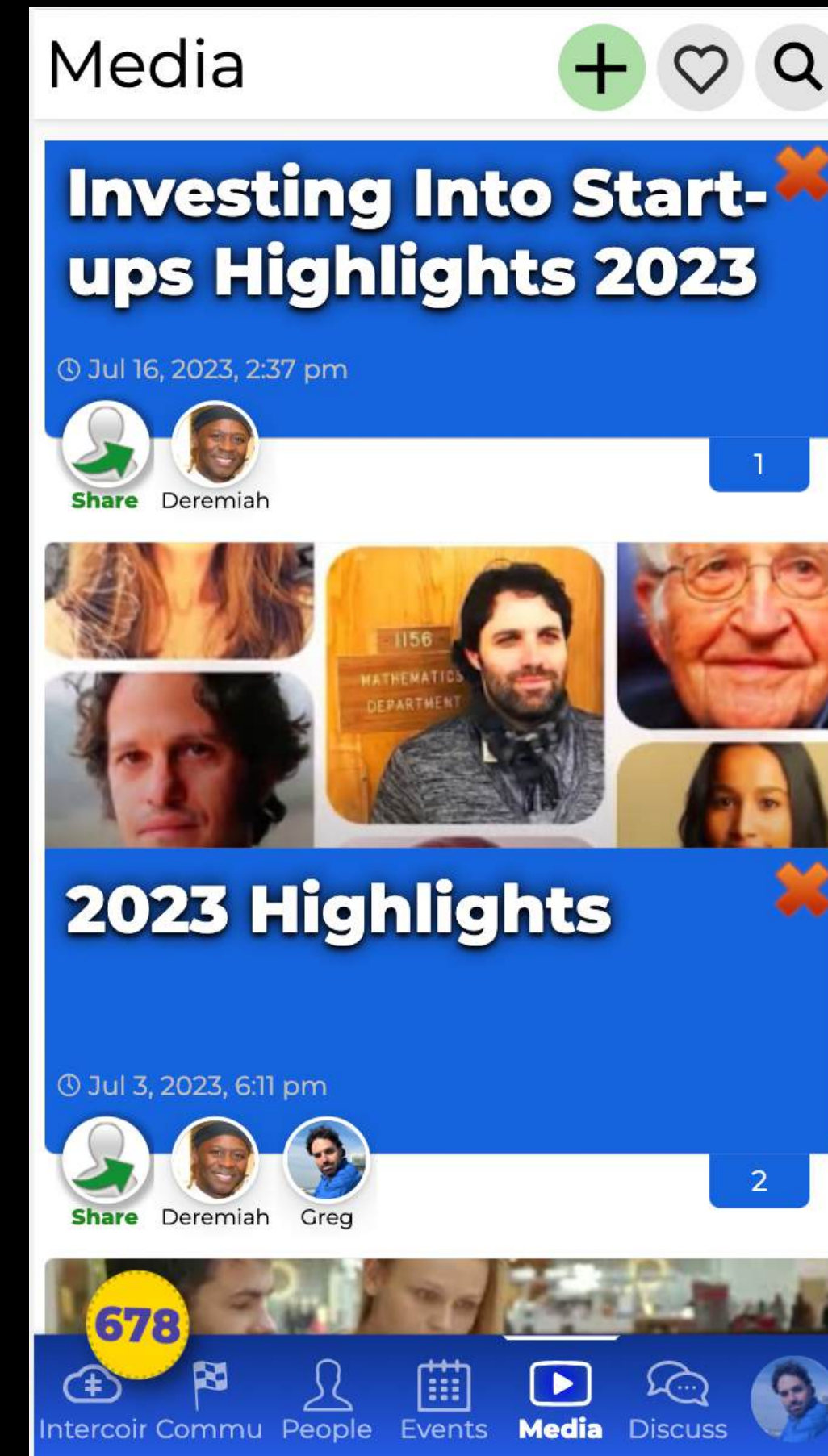
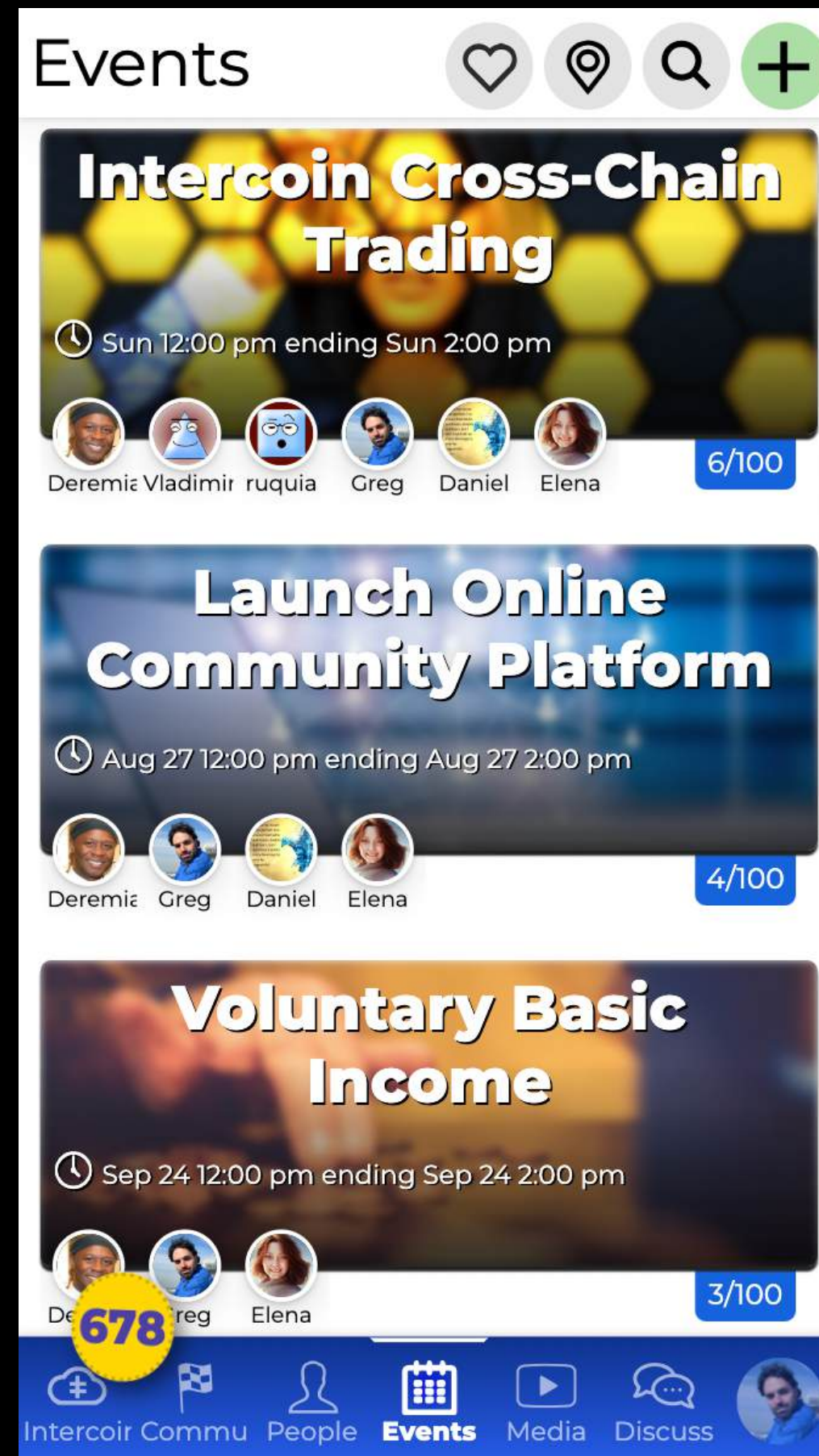
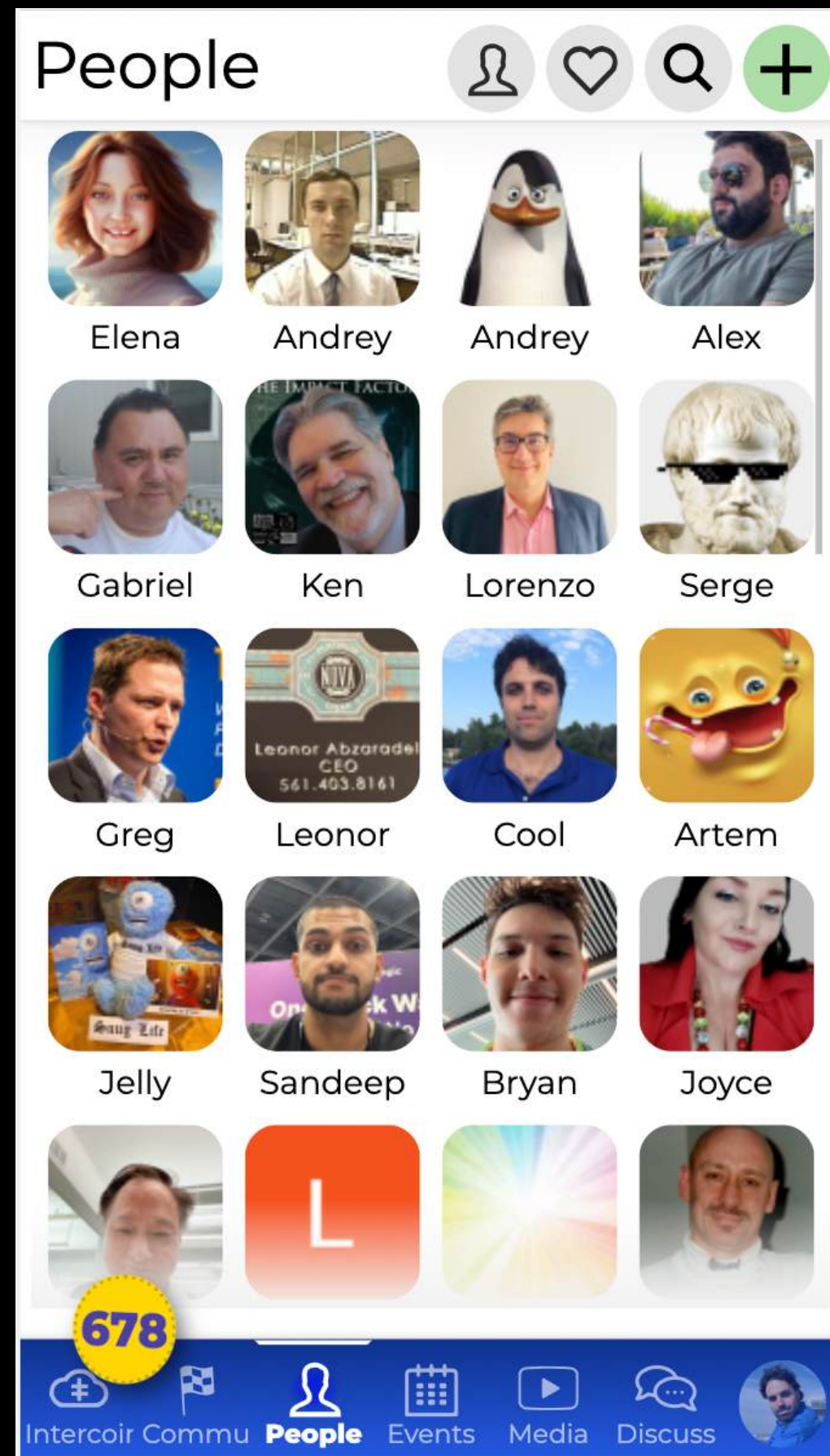
With **Intercloud** any website can include a **wallet** – but you don't have to install it!



[Qbix.com/ecosystem](https://qbix.com/ecosystem)

This is based on a secure solution that is made possible using the latest technology built into modern **web browsers**. It was developed by our sister company Qbix, and even lets users choose their own servers to trust, instead of a publisher like MetMask or TrustWallet, who have been known to **update** their wallet extensions at any time.

Your own, branded **community websites** with Web3.



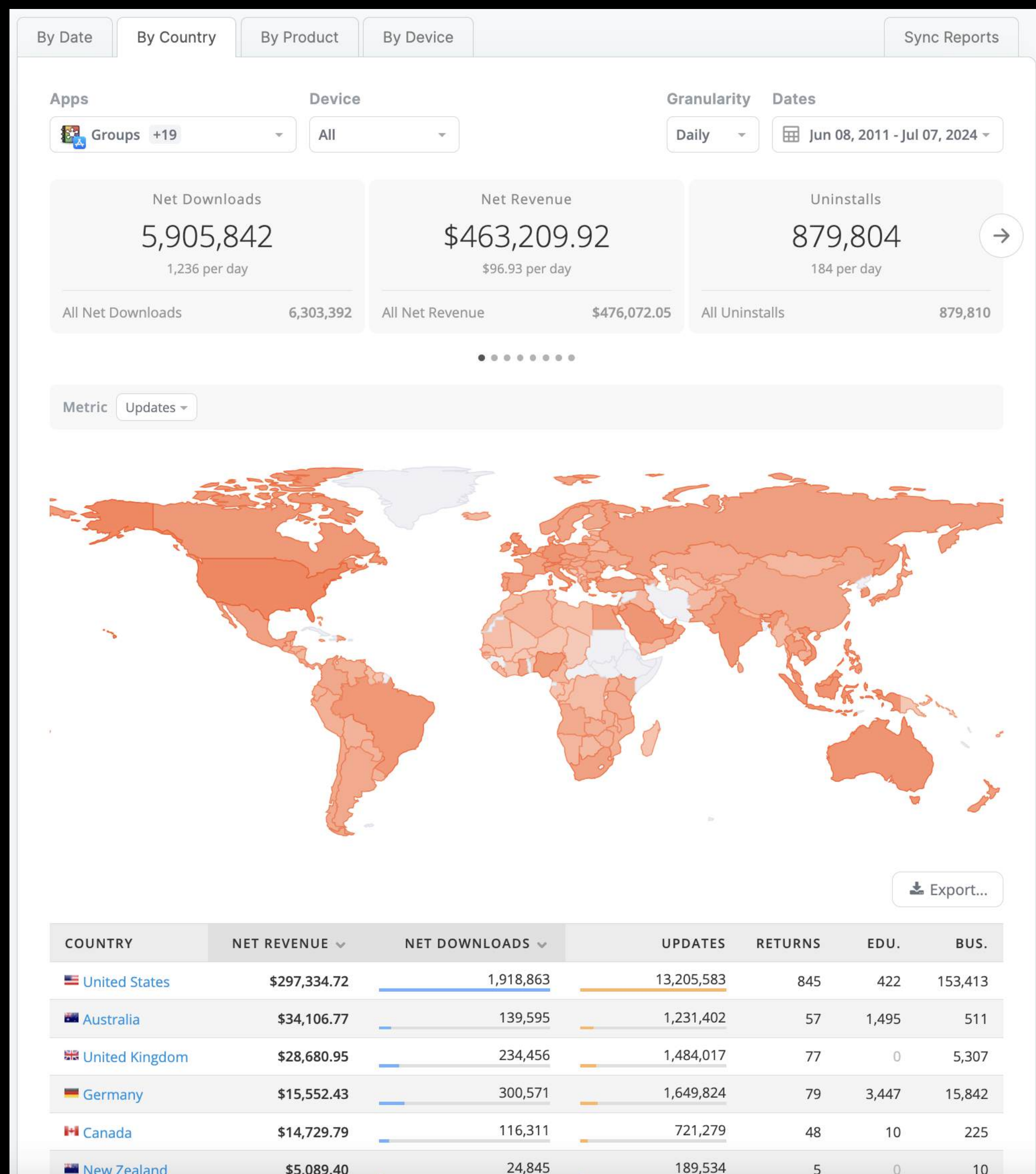
Nothing to download. Loads nearly instantly.



Intercloud Technology

The technology behind Intercloud was first described in a [whitepaper in 2017](#), and then further [fleshed out in 2018](#). The design was reviewed and debated with many of the top people in the crypto space, including [David Schwartz](#) (the CEO of Ripple), who later stopped by our forum and [admitted it can actually work for payments](#) on a global scale.

Intercloud tech was designed in discussion with the founders of original grand-daddy projects like [MaidSAFE](#), [FreeNet](#), inventors behind [Kademlia DHT](#), the original [Ripple](#), and of course, the true grand-daddy of distributed systems, [Leslie Lamport](#).



Intercoin Inc.

Intercloud

We are now raising a round of funding to develop and launch the first version of Intercloud to our millions of users in over 100 countries around the world.

Let's have a conversation.

greg@intercoin.org

