CIP 0044 : Elliptic

Summary

- Add Elliptic as a Tier4 SV (Weight 0.5)
- Elliptic commits to provide on-chain AML monitoring of Canton Coin transactions and USDC by no later than 6 months after the approval of this CIP
- Elliptic commits to join as a General Member of the Global Synchronizer Foundation

Motivation

- On-chain AML monitoring is critical for supporting parties in the Canton Network that wish to send/receive Canton Coin as a regular part of their business
  - On-chain AML monitoring helps senders de-risk outbound transactions by having a better understanding about the legitimacy of the destination address
  - Inbound Canton Coin transfers come with information regarding the safety of the incoming Coins from an AML perspective
- Absent this capability, institutional participants will be limited and hesitant to use Canton Coin as part of their ordinary business activities
- Elliptic is one of the requested AML providers by Circle

About Elliptic

- At Elliptic, we believe cryptocurrency will play a huge role in the future of value transfer, and we care deeply about helping to build this future. As digital assets and cryptocurrency become more widely adopted, our products are essential to ensure cryptocurrency is safe and accessible to all.
- Elliptic's blockchain analytics solutions help prevent financial crime and allow cryptocurrencies to be used for good. The company is the global leader in detecting, preventing, and pursuing criminal activity in cryptocurrencies. Our products are used by some of the world's most highly regulated banks and financial institutions, leading cryptocurrency exchanges, and government agencies to screen over $1 billion of transactions every single week.
- The company has offices in London (Global HQ), New York City, and Singapore. We are backed by leading institutions including Evolution Equity Partners, SoftBank, SBI Group, Albion VC, Octopus Ventures, SignalFire, Wells Fargo, JP Morgan, Paladin Capital, Santander InnoVentures, and Digital Currency Group.

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Proposed Changes

- Increase the GSF's minting weight +0.5 and assign to Elliptic