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ERC-4337 crypto wallets will onboard the next 1 billion users to web3.

Here's how it will help a normal user:

(in Simple words)





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◆ What is ERC-4337 Account abstraction?

This is a new type of crypto wallet that gives you

"the same features a bank would without having to trust a bank"

it was in the proposal for years, it got approved and live yesterday.

An announcement was made at the ETH Denver event.



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◆ What can this do for an average user?

It can do things like:

- Wallet recovery
- Multi-sign transactions
- Bundle Transaction
- Custom limits & 2FA
- Gasless & Sponsored transaction

and many more incredible things.

here's how you can use them:



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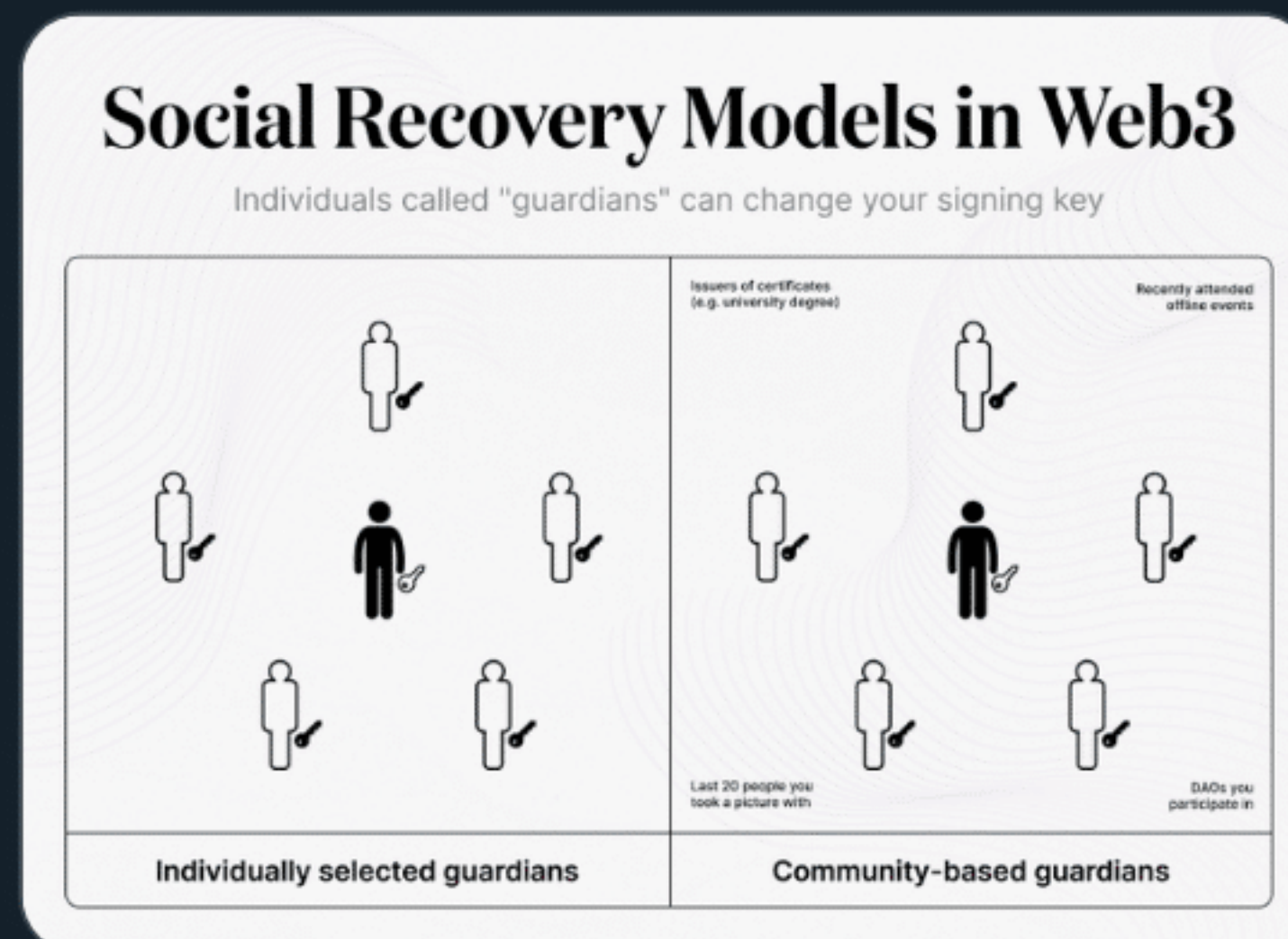
◆ Wallet Recovery

Are you one of the guys who lost wallet access and forgot key with a crypto punk in it? like [@gosucodes](#) ?

Now there's a solution

You can recover your wallet with "Social recovery" if you lose your keys.

No more lost assets.





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◆ Multi-Sign transactions

Have a transaction that requires the approval of your CFO and CEO? easy setup.

or a Transaction that requires 3 of 5 Directors to approve?

It's all possible while still being decentralized.



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◆ Bundle Transaction

Perform multiple functions in the same transaction.

Example:

- Approve and complete the listing of an NFT from a new collection in the same transaction.
- Add and send funds with just one approval, etc



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◆ Custom limits & 2FA

You can now set functions as you like. and enable 2FA.

example:

- auto-approve txns while a user is using the app
- Let users set a spending limit (just like your Cc)
- Password required for a txn above a certain amount

and many more possible use cases



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◆ Gasless & Sponsored Transaction

No more need to pay gas for every transaction.

Free transactions are a thing now.

AND, for txns that require gas,

You can set them to another wallet. so the company can pay gas on behalf of users

You can even use Stablecoins to pay for gas.



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◆ My Thoughts

This is a MASSIVE UX update that was needed in web3.

This makes the "Mission mass adoption", even easier and better.

Security was always a BIG concern and this solves it.

and like everyone says, " This will onboard the next 1billion users" 100 .



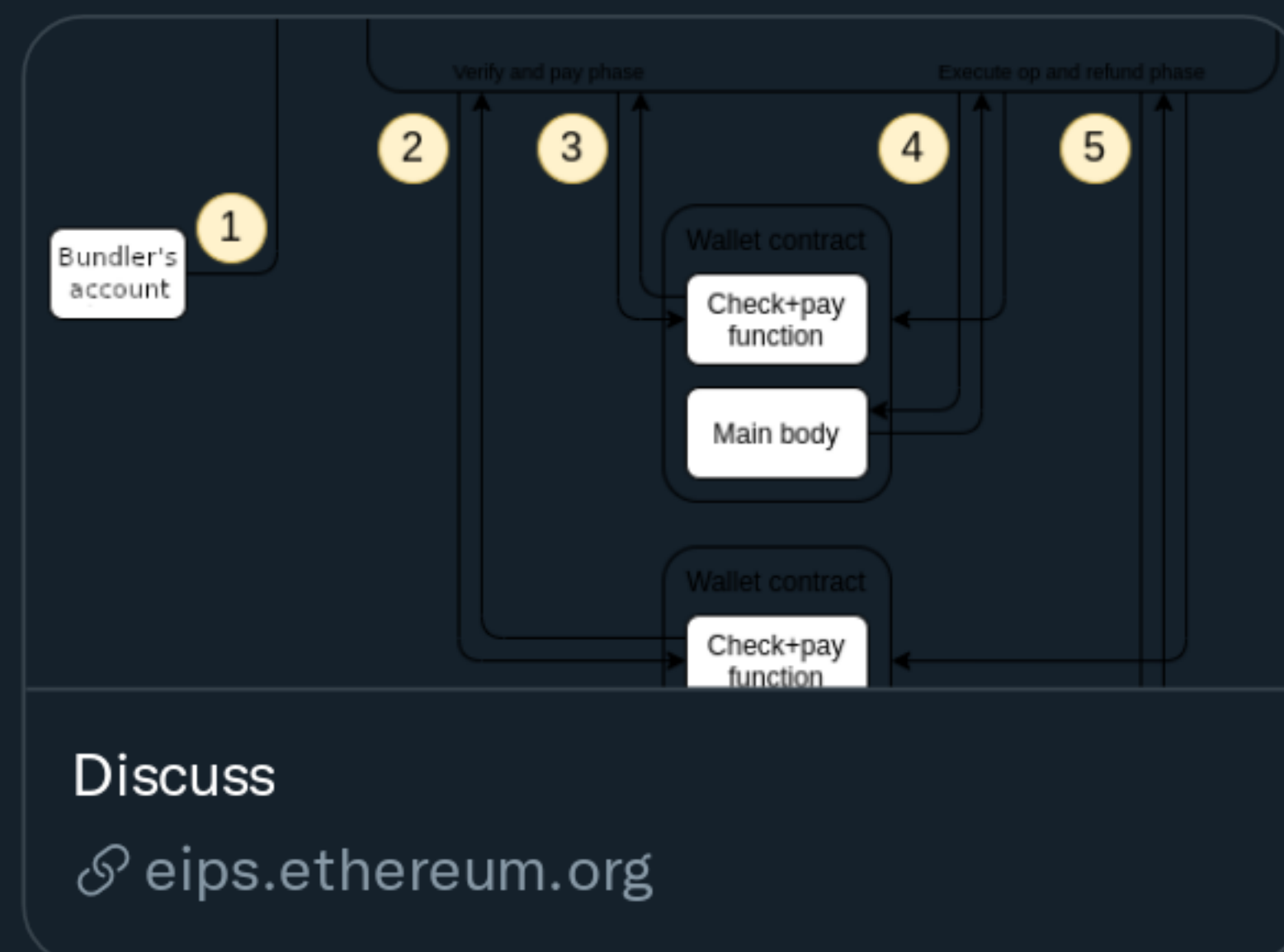
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If you want to read more about it, in detail or in more technical terms,

Here are a few great articles to read:

eips.ethereum.org/EIPS/eip-4337

blog.jarrodwatts.com/what-is-account-abstraction/





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That's a wrap!

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