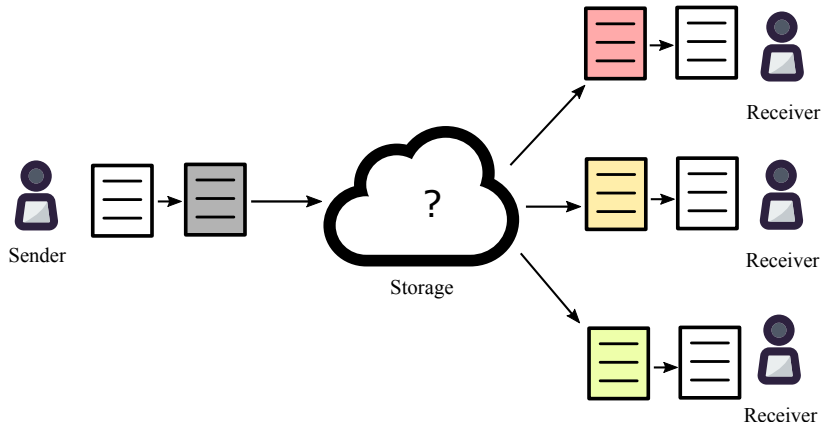


<fname lname>

<event>, <dd mmm yyyy>

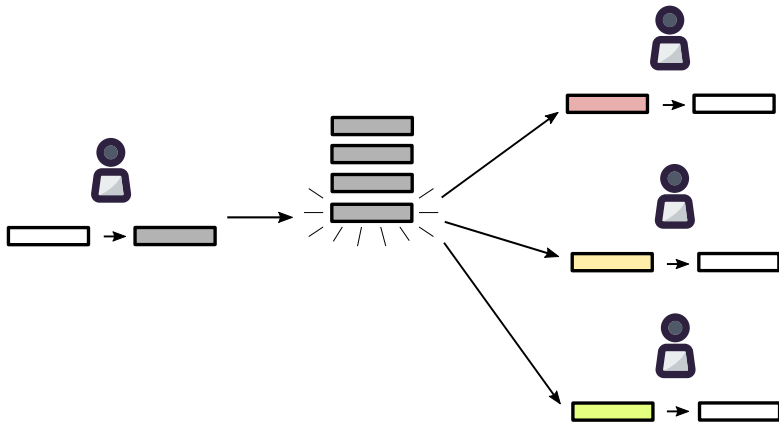
# Why

## Encrypted file sharing



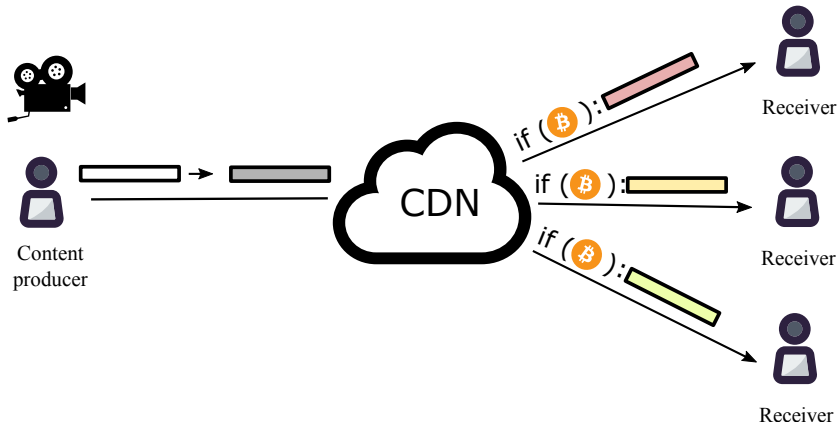
# Why

## Encrypted multi-user chats



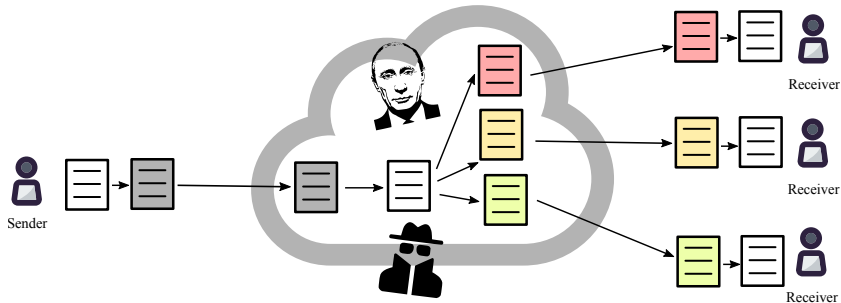
# Why

## Decentralized Netflix



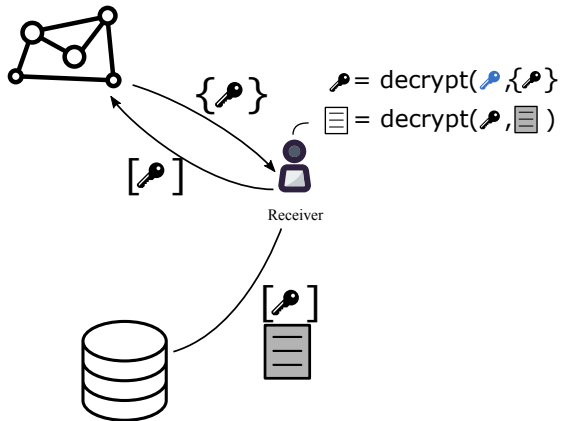
# Central server + TLS

Data vulnerable to hackers, state actors etc

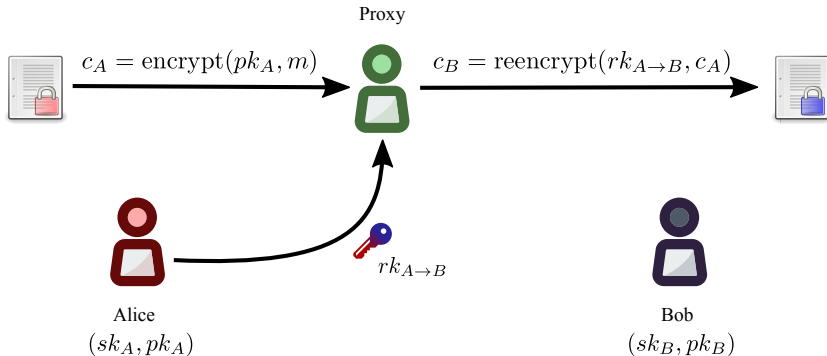


# Solution

## Proxy re-encryption + decentralization

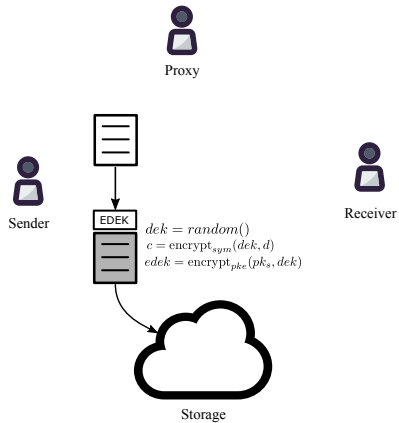


# What is proxy re-encryption (PRE)



# Centralized KMS using PRE

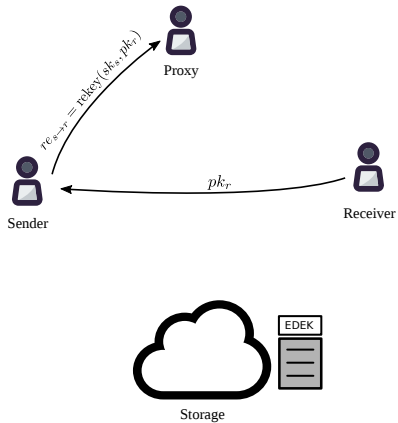
## Encryption





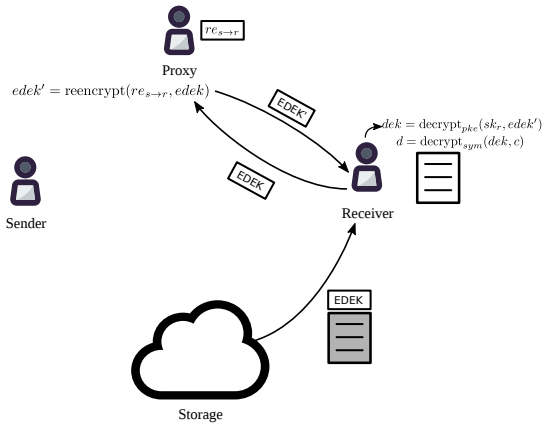
# Centralized KMS using PRE

## Access delegation



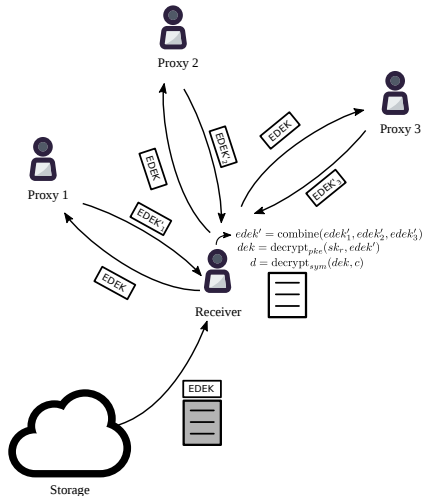
# Centralized KMS using PRE

## Decryption



# Decentralized key management

Using threshold split-key re-encryption (Umbral)



<https://github.com/nucypher/nucypher-kms/>

# Types of policies

- Time-based;
- On payment (“grant access once paid, continue granting while paying”);
- Smart contract (public) method.

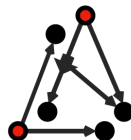
## Open question

Is it possible to “grant to whoever pays”, without knowing public key, using non-interactive zero-knowledge proofs? (Performance of granting access is not required)

# Umbral: threshold proxy re-encryption

- “Umbral” is Spanish for “threshold”
- PRE properties: Unidirectional, single-hop, non-interactive
- It follows a KEM/DEM approach:
  - ▶ UmbralKEM provides the threshold re-encryption capability
  - ▶ Uses ECIES for key encapsulation with zero knowledge proofs of correctness for verifiability on prime order curves (such as secp256k1)
  - ▶ The DEM can be any authenticated encryption (currently ChaCha20-Poly1305)
- IND-PRE-CCA security
- Verification of re-encryption correctness through Non-Interactive ZK Proofs
- Reference implementation: <https://github.com/nucypher/pyUmbral/>
- Documentation (WIP): <https://github.com/nucypher/umbral-doc>

# Security Audits



**Least  
Authority**  
Freedom Matters

## PRE demo



Demo network: <https://github.com/nucypher/mock-net/>

# NU token

## Purpose

- Splitting trust between re-encryption nodes (more tokens = more trust and more work);
- Proof of Stake for minting new coins according to the mining schedule;
- Security deposit to be at stake against malicious behavior of nodes



# NU token

## Mining

Mining reward:

$$\kappa = \left( 0.5 + 0.5 \frac{\min(T_i, T_1)}{T_1} \right) \quad (1)$$

$$T_{i, \text{initial}} \geq T_{\min}, \quad (2)$$

$$\delta s_{i,t} = \kappa \frac{l_i}{\sum l_j} \frac{\ln 2}{T_{1/2}} (s_{\max} - s_{t-1}). \quad (3)$$

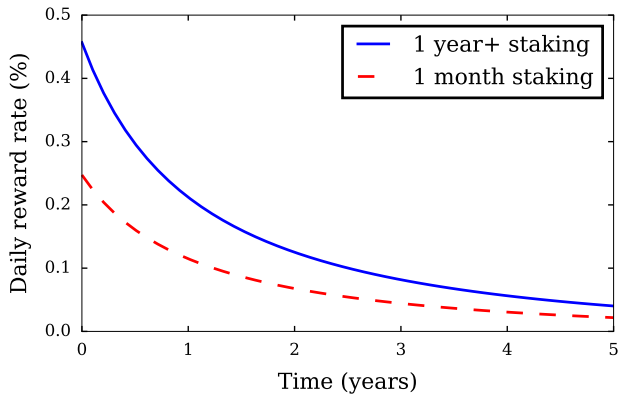
$$(4)$$

Results into:

$$\text{reward} \propto 2^{\frac{t}{T_{1/2}}}$$

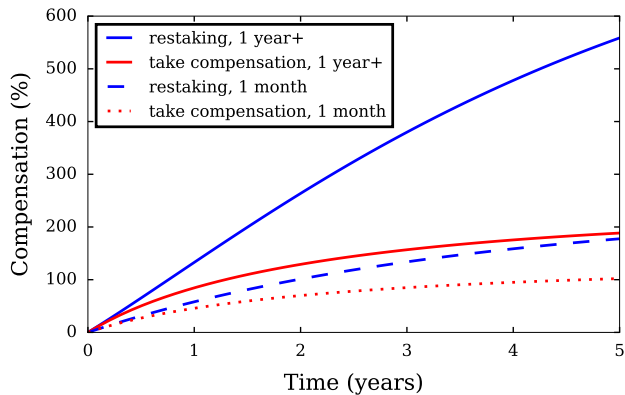
# NU token

## Graph of daily mining compensation

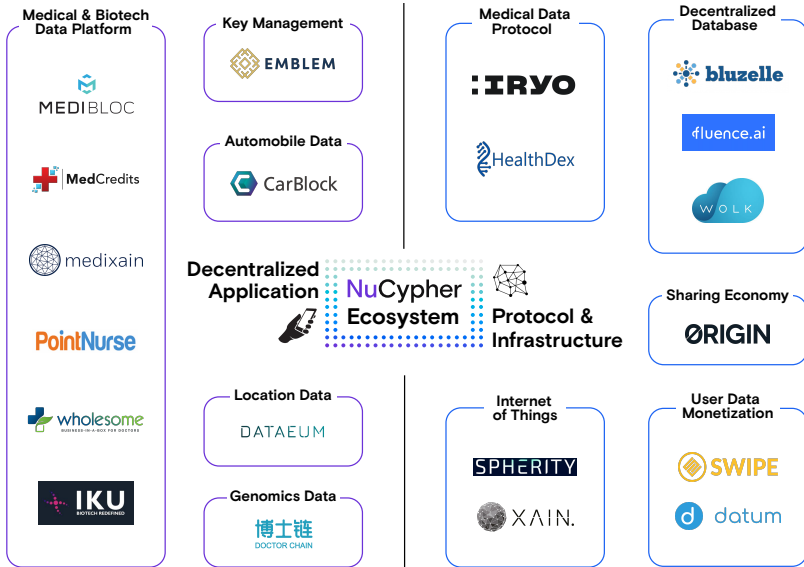


# NU token

## Relocking mining rewards



# Early Users



## Useful links



**Website:** <https://nucypher.com>

**Github:** <https://github.com/nucypher/>

**PyUmbral:** <https://github.com/nucypher/pyUmbral/>

**GoUmbral:** <https://github.com/nucypher/goUmbral/>

**Mocknet:** <https://github.com/nucypher/mock-net/>

**Discord:** <https://discord.gg/7rmXa3S>

**Whitepaper:** <https://www.nucypher.com/whitepapers/english.pdf>

**E-mail:** <name>@nucypher.com

**E-mail:** hello@nucypher.com