NuCypher KMS: Decentralized Key-Management System

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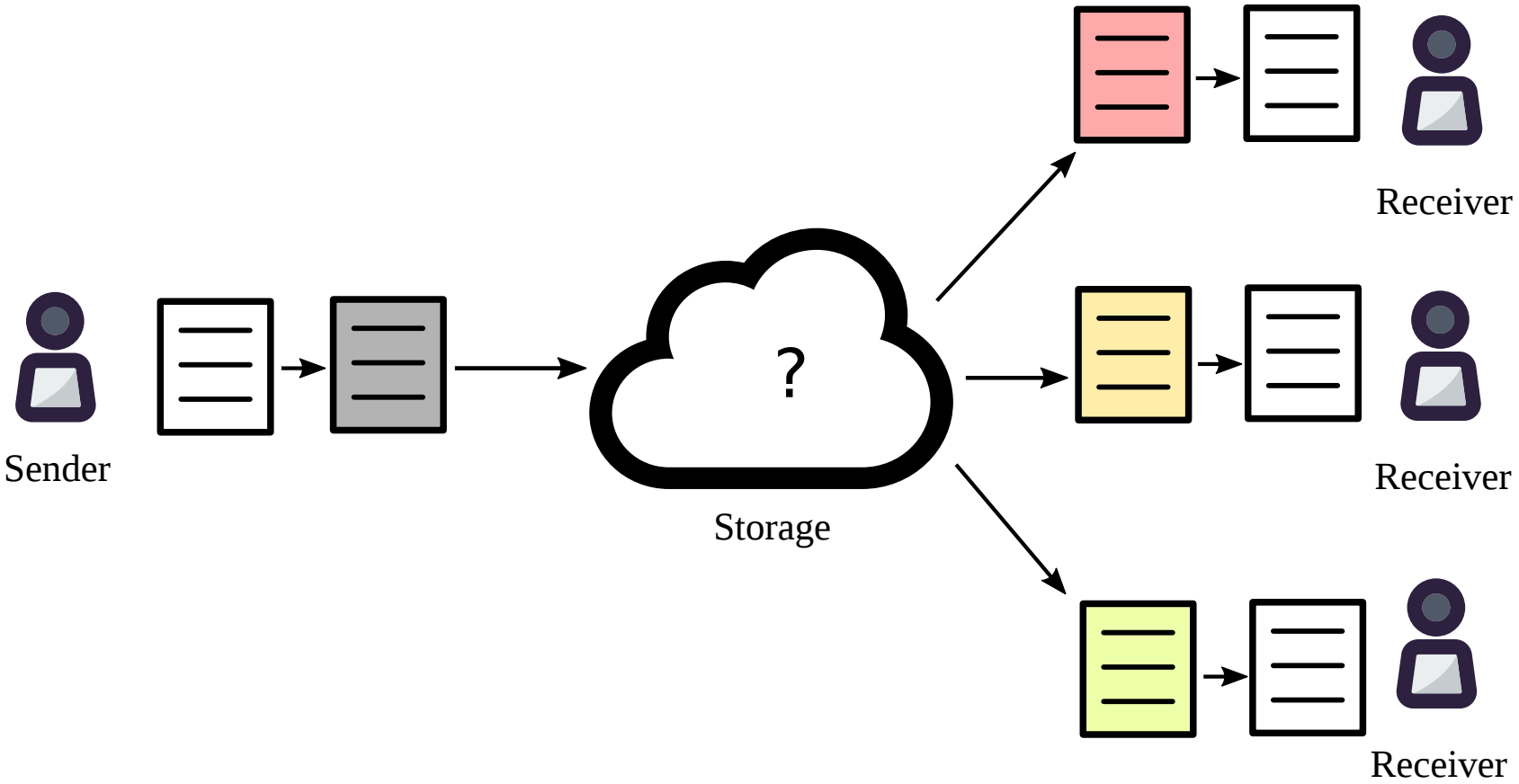
SF Cryptocurrency Devs, 29 Nov 2017

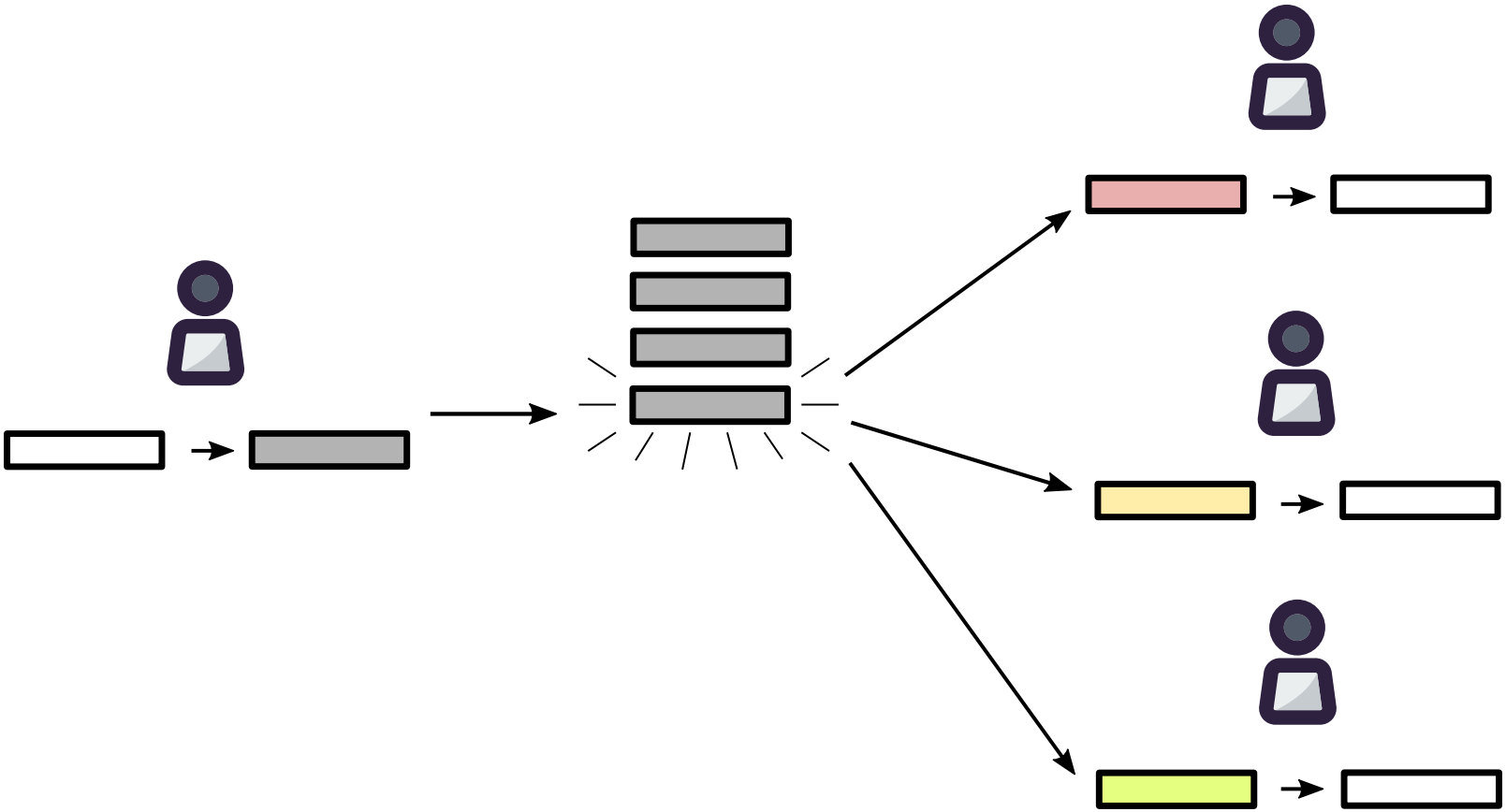
Why

Encrypted file sharing



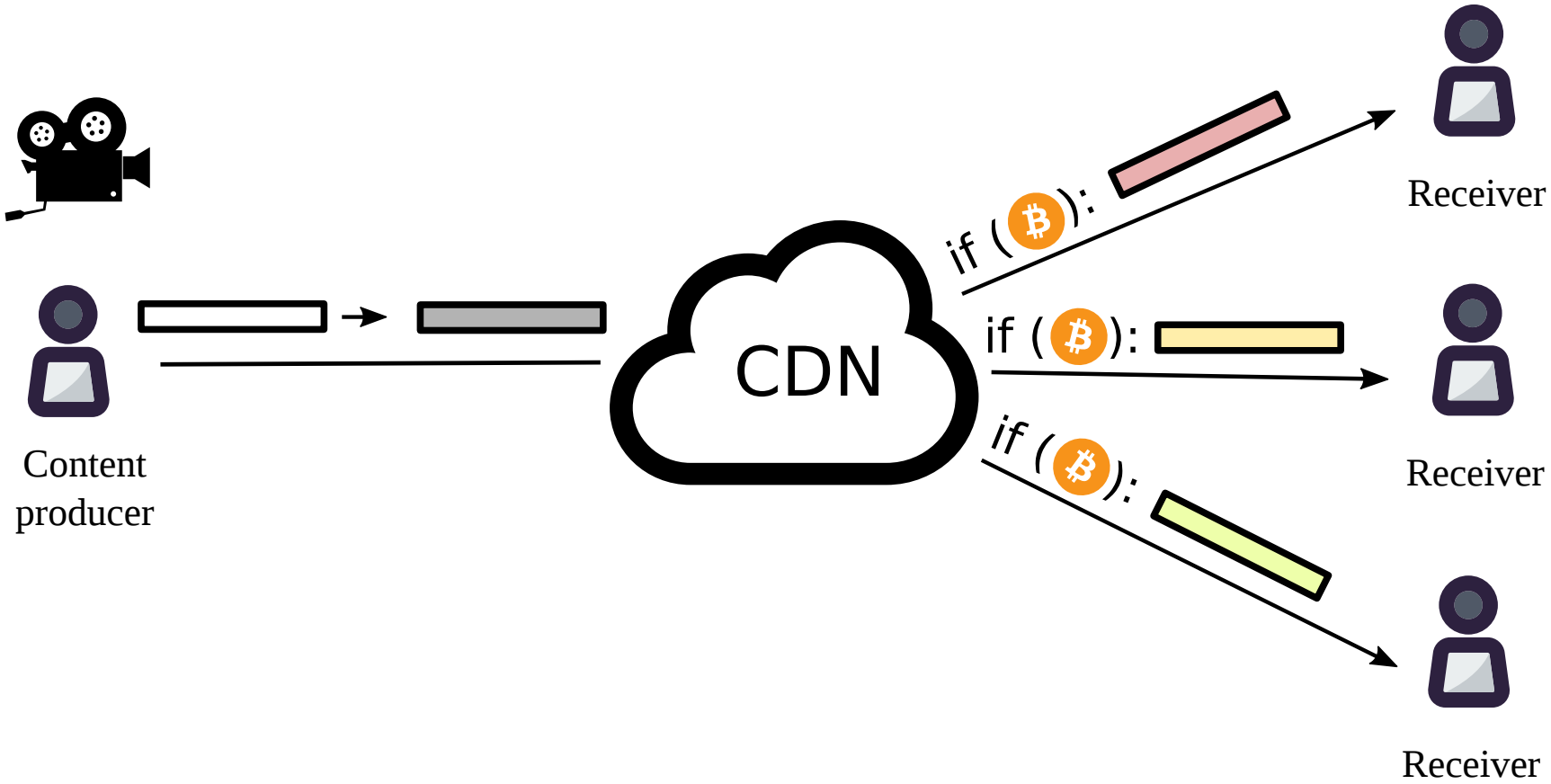
Why

Encrypted multi-user chats



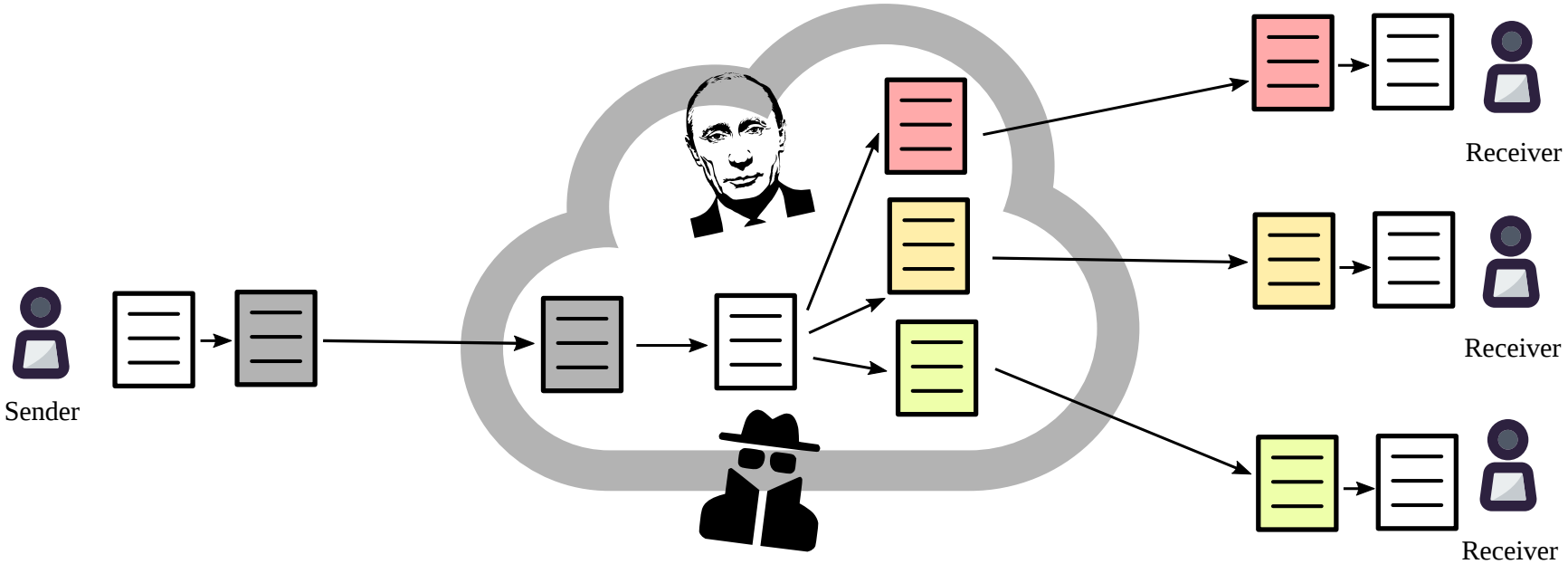
Why

Decentralized Netflix



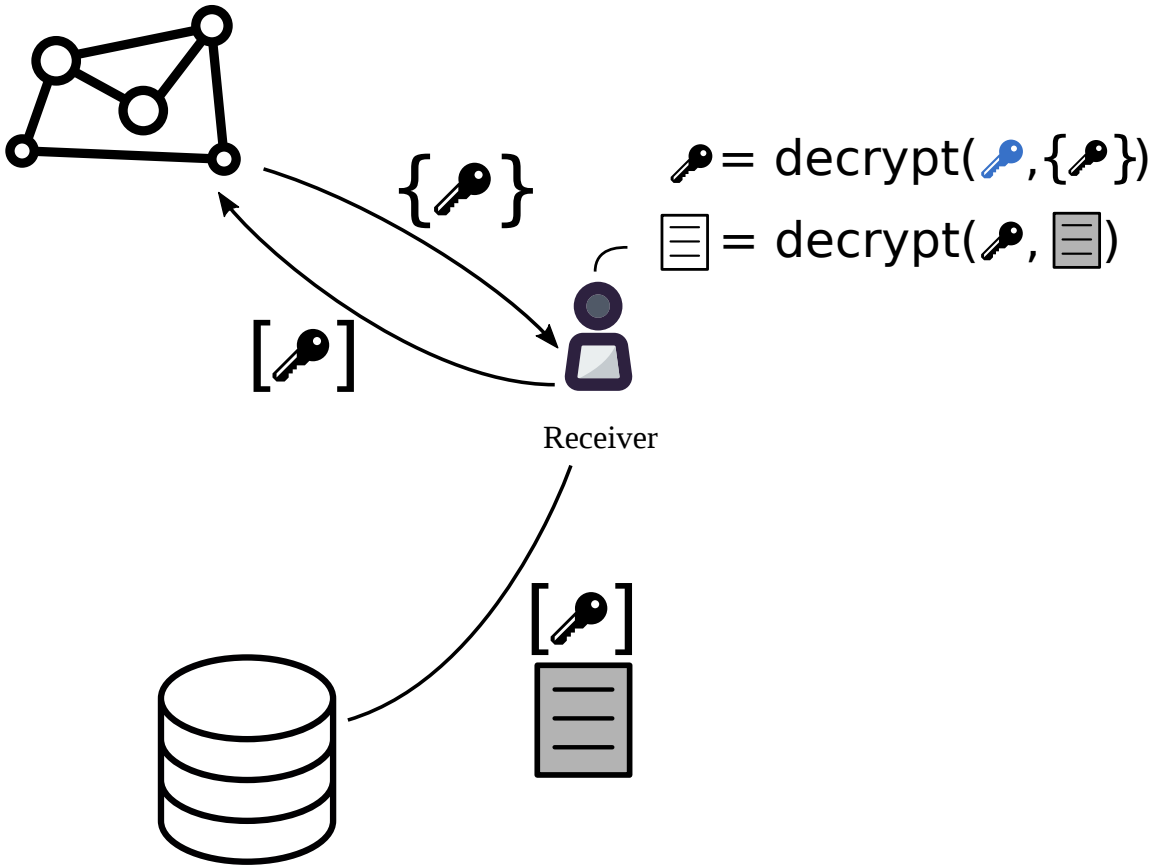
Central server + TLS

Data vulnerable to hackers, state actors etc

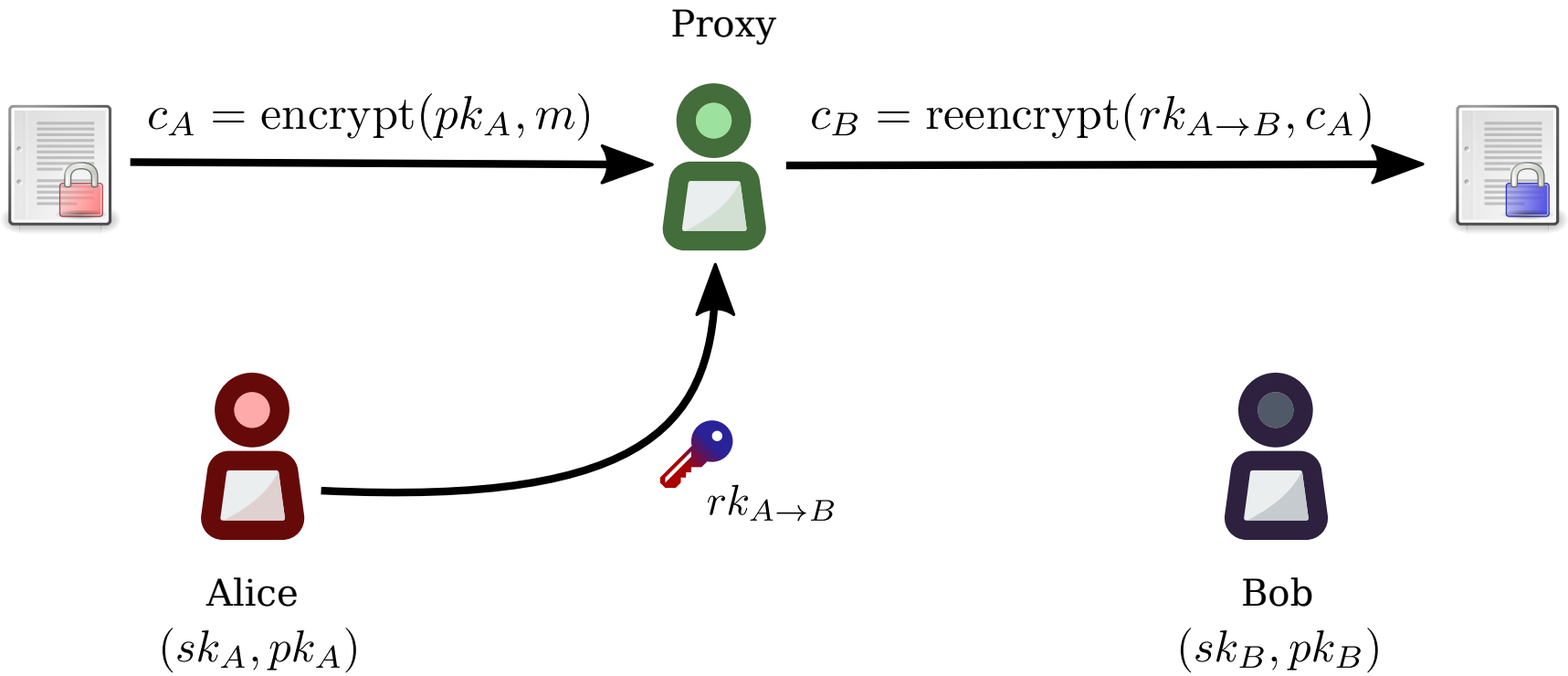


Solution

Proxy re-encryption + decentralization



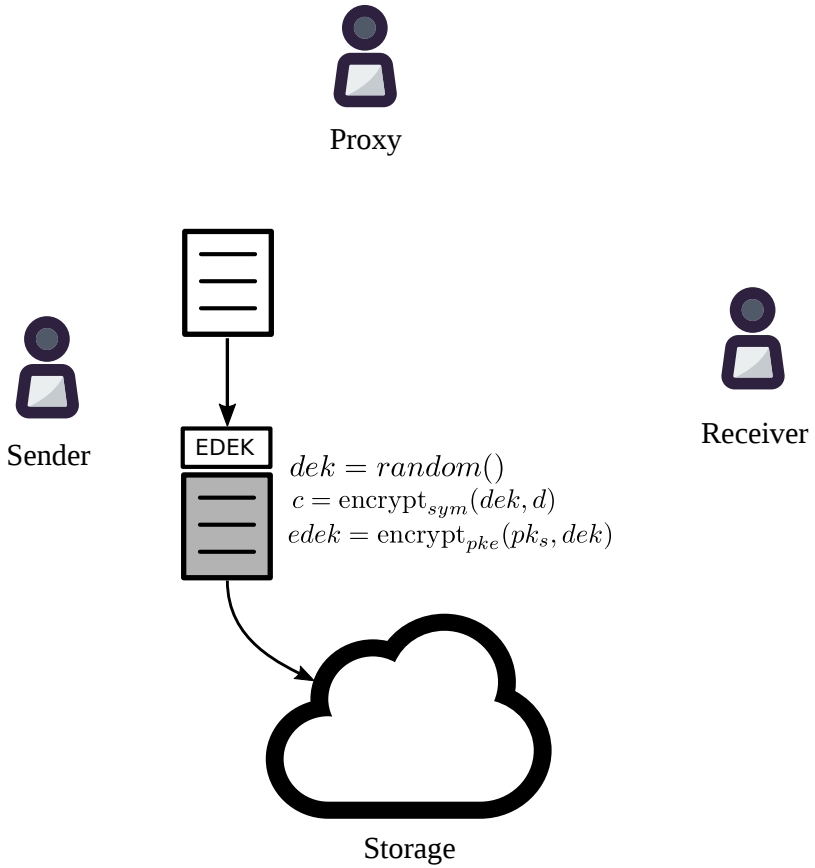
What is proxy re-encryption (PRE)



PRE demo

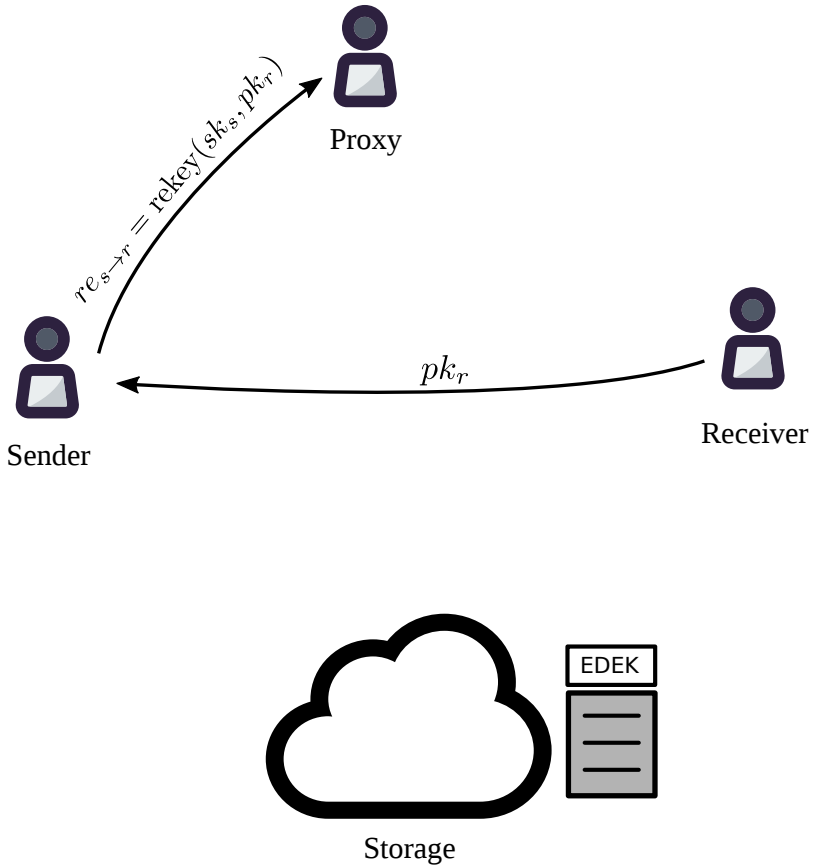
Centralized KMS using PRE

Encryption



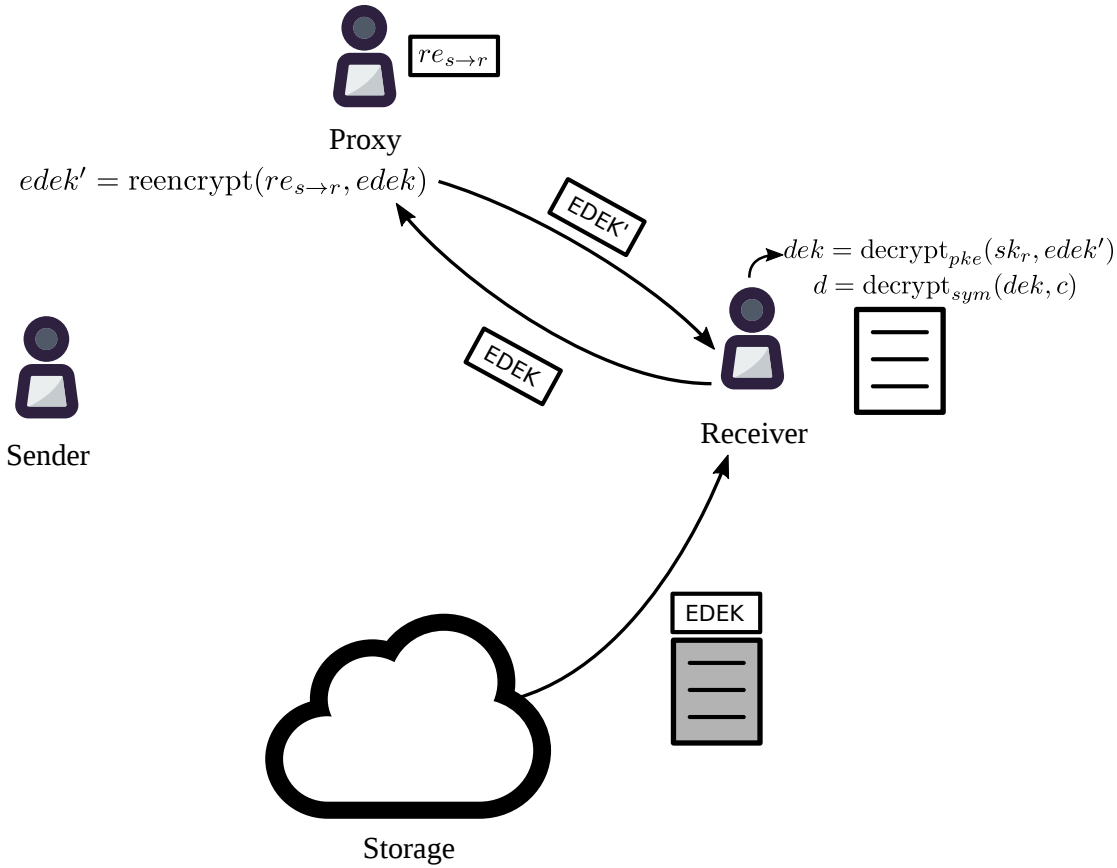
Centralized KMS using PRE

Access delegation



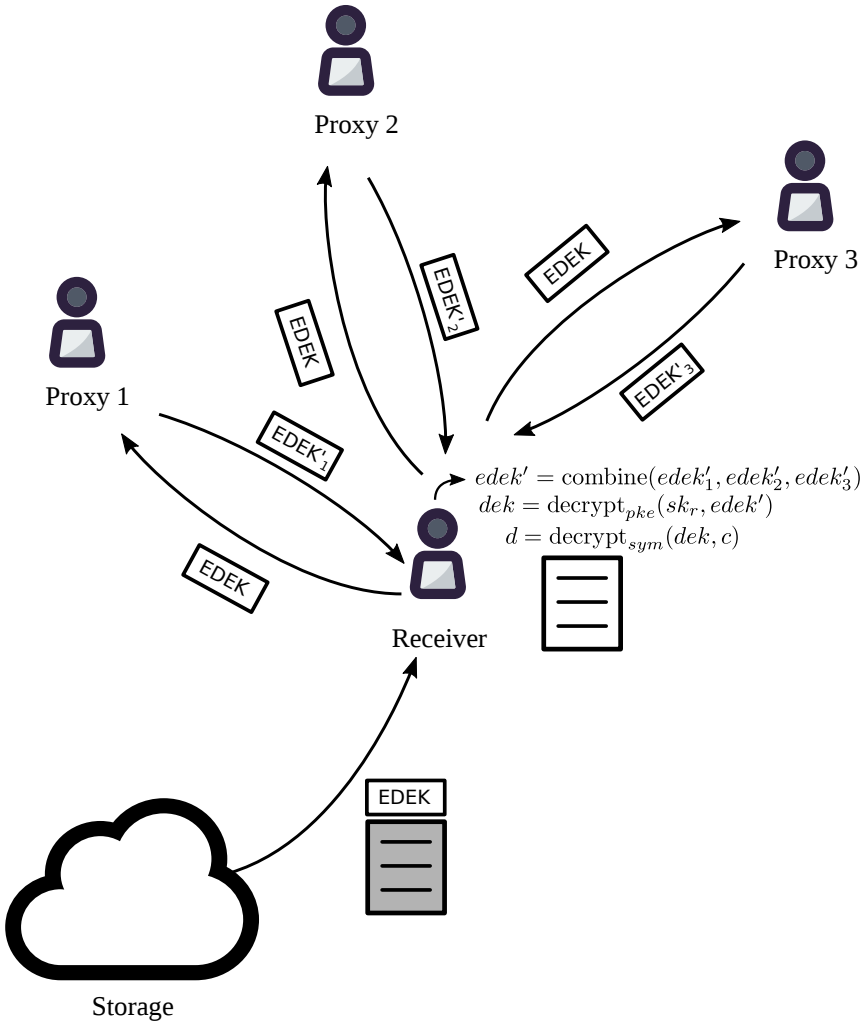
Centralized KMS using PRE

Decryption



Decentralized key management

Using threshold split-key re-encryption (Umbral)



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

https://github.com/nucypher/nucypher-pre-python/

KMS token

Purpose

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

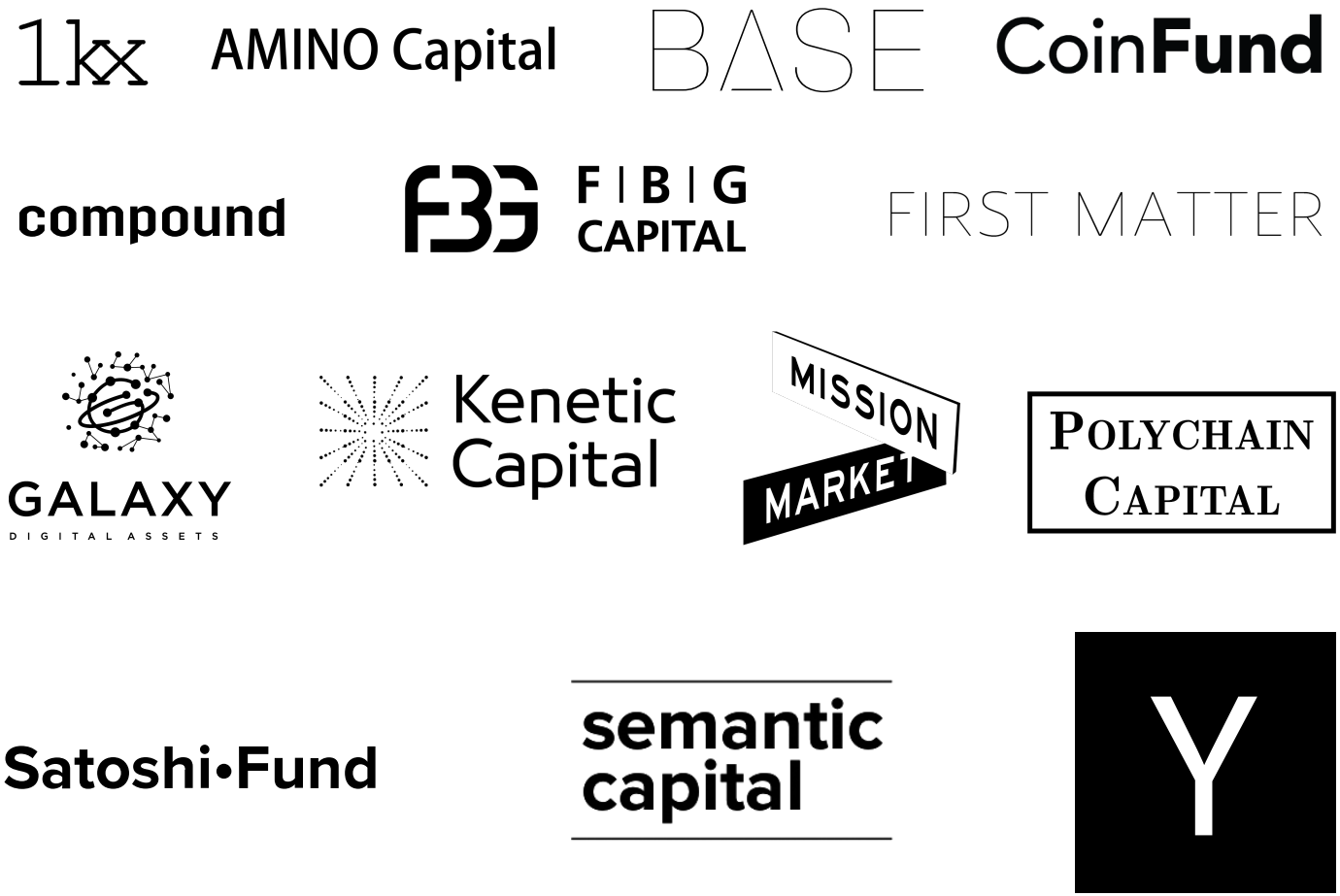
KMS token

Mining

Mining reward:

$$\text{reward} = \frac{\text{locked\_tokens} \times \text{reward\_rate}}{\sum_{\text{all miners}} \text{locked\_tokens}} + \sum_{\text{this miner}} \text{miner\_fees}$$

Investors


1kx
AMINO Capital
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CoinFund
compound
F | B | G
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GALAXY
DIGITAL ASSETS
Kenetic
Capital
MISSION
MARKET
POLYCHAIN
CAPITAL
Satoshi•Fund
semantic
capital
Y

Early users

Team

How to contribute, learn