Jul-Oct 2022 — Verus Monthly Recap

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Max Theyse · Follow
Published in Verus Coin · 5 min read · Nov 17, 2022

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Verus Desktop v0.9.5 Update

⏰ **Update your Verus Desktop wallet before 19 November 11 PM UTC.** This

bindings.

🔗 **Download Verus Desktop v0.9.5**

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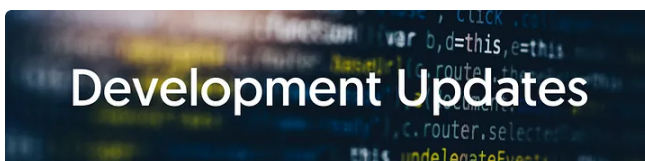
Verus PBaaS & DeFi Updates

In anticipation of the Verus PBaaS mainnet upgrade — delivering no-programming needed blockchain and currency launches, MEV-free DeFi, non-custodial Ethereum bridging and so much more — community

developers introduce a protocol improvement designed to make the Verus anti-MEV DeFi protocol even more resistant than what we believe was already the leading algorithm to multi-block attempts at MEV.

The protocol improvement makes the following adjustments:

- Conversions and cross-chain transfers still roll-up into exports that are collected from one or more blocks of transfer transactions, but to determine when a block is the last of the prior export or first in the next requires a random bit pulled from later blocks.

- The last miner or staker to complete a block of an export retroactively receives 10% of all fees from processing that export, including all conversions, once the rollup is processed as an import. This reward used to go to the miner or staker who processes the export, which is no longer the case.

- Import transactions can now include up to n/2 arbitrage transactions, where n is the number of reserves in a liquidity basket currency.

These changes together serve to disincentivize any miner or staker from attempting to exclude a large set of transactions from a block and front run all of them, as they will have an even chance of having all of those excluded transactions put back in with their transaction, turning potential gain into potential loss. They would be better off saving their working capital to arbitrage imports by joining transactions, bringing them close to market, and earning money without risk of loss. In addition, if they do end up putting more value of transactions in a block that caps the export rollup, they will reliably earn meaningful rewards without risk of loss in that way as well.

Bug Bounties 💰

While we don't expect it to be easy to find bugs in the protocol, The Verus Coin Foundation is offering a bounty of at least 500 VRSC (possibly more for security related reports) for the first 10 people who are first to report any actual protocol bug before mainnet release, meaning failure of a properly executed command or API on a functioning VRSCTEST or PBaaS chain to function as intended.
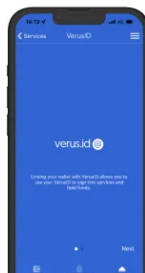
If anyone is first to find and describe the exploit for an exploitable security hole in any part of the protocol, the bounty will be a minimum of **1,000 VRSC**, and for a serious potential security issue, **10,000 VRSC.**

🟨 **See PBaaS-Testnet Release Notes**

🔔 **Join Discord and report bounties**

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Make applications more secure with the Verus Authentication Protocol.

Introducing VerusID to Verus Mobile

This version of Verus Mobile takes a major leap forward, enabling support for VerusID, including sending and receiving funds and use of your VerusID as a password-free, secure and self-sovereign web or mobile app sign-in, made possible with the VerusID authentication protocol.

- The latest version of Verus Mobile...

Verus Mobile v0.3.0–24 supports the version 1.0 of the VerusID authentication protocol, which prepares for the PBaaS upgrade and supports application provisioning of IDs, an important way applications can onboard users, give them a verified self-sovereign ID and funds address, enable sending and receiving payments, and make applications more secure by design with an easy, password-free sign-in.

In addition to its new support for VerusID and the Verus Authentication Protocol, this version of Verus Mobile continues to include Wyre as a fiat on-ramp and maintains support for Bitcoin, Ethereum, and a variety of popular coins and tokens.

If you are an app developer who wants to benefit from and help pioneer a better, more user-centric, inherently commerce-enabled, verifiable application model for a true Internet of Value, this is the release that enables you! If you've got mobile or web applications that you are seriously building and would like to integrate VerusID authentication, contact one of the community developers for more details.
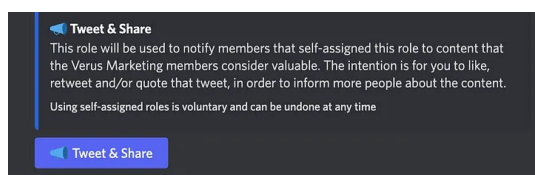
🔗 **Download Verus Mobile with VerusID**

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The Valuverse

Valu, a company using Verus technology, gave a sneak preview of their upcoming Valuverse. A virtual world where you are at the centre of your value. Check out the awesome videos below.

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Join Twitter Army 🦜 🔔

We need your help! The Verus community wants to amplify tweets that are important. We make it easy for you: get notified when there are high-quality tweets that need more likes and retweets.

Join the discord, assign yourself the role of '**Tweet & Share**' (in the #welcome channel) and get retweeting!

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Block Reward Halving

12 → 6

Verus Network Halving

The Verus network block reward halving is almost around the corner. At block 2,329,920 (~Saturday 17 Dec 2022), the block reward will go from 12 to 6 VRSC.

⏰ **Countdown website**

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