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Pera Wallet ASA Verification Program

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Hello Algorand community! As most of you might be aware, Algorand offered ecosystem projects a way to get the "verified" badge as part of the Official Algorand Wallet. The idea behind this was that the verified badge could be used by people to tell apart well-established project tokens from others. However, there were some issues with this verification process that caused some bad actors to slip through the cracks and get verified, only to rugpull a few weeks later causing damage within our community.

With the transition to Pera Wallet, we are working on revamping the verification

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In this article, we will talk about our future plans for the ASA verification program, the transition from the old verifications to the new system, how project creators will be able to apply for the new verifications and finally how all of this will affect the app and your day to day use of the wallet. So strap in and let's get started!

Philosophy Behind Verification

Before we jump into the details of the new verification program, it's important to clarify what the core aims of ASA Verification are and what the thinking is behind verification:

- Main purpose of ASA verification is to **prevent an ASA from pretending to be affiliated and acting as the token for a project it's not connected to.** As an example, let's say a "PERA" ASA came out associated with our domain at perawallet.app. It would never get the "verified" badge since it wouldn't be able to get through our new verification process, which requires the ASA owner to prove he's truly affiliated with the project domain.

- **ASA verification is not an endorsement of the project.** Neither Algorand nor Pera would ever use the verification process to endorse a project. Verified badges are not endorsements, they are just another research tool our community can use.

With these out of the way, now we can talk about how it will actually work.
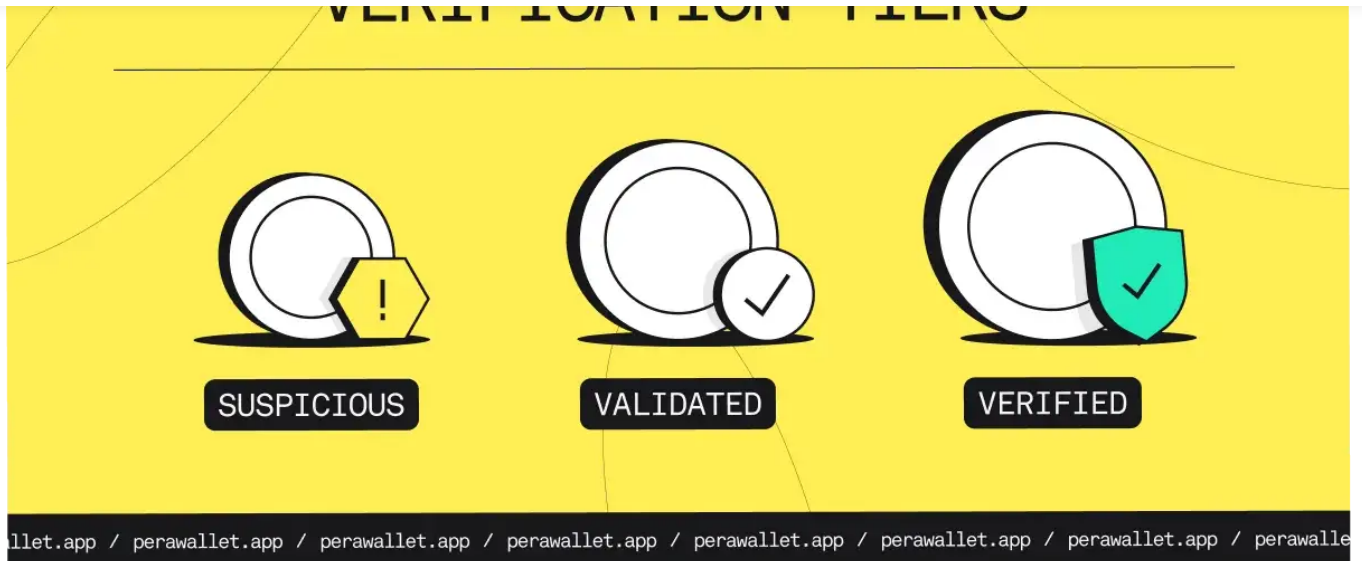
Tiers to the rescue!

Verification Tiers

We have been doing extensive research into the ecosystem and the verification process, and it's obvious that a single "verified" tier won't cut it anymore. To be able to service both project creators and our partners in a more streamlined manner, we will have multiple tiers of verification:

- **Validated (Tier 1):** This is the basic level of verification. Project creators will be able to go through an automated process to get their ASA verified and get the validated badge. This will mean that the ASA has been linked to the website it's associated with and the connection has been validated. Validated ASAs will also get a public project page on the Verified Projects Portal.

- **Verified (Tier 2):** This is a higher level of verification that only a handful of partner projects will get. ASAs at the verified level will get more visibility and they will only be truly well known ecosystem projects that are well established.

- **Suspicious:** Finally, any suspicious activity reported to Pera Wallet or obvious scam or rug pull events will cause an ASA to be marked with the "suspicious" flag, clearly visible in the application.

We might decide to add more tiers to this hierarchy down the line, however for now we think that this new setup will serve our partners and our community well.

verified. Workflow will be fully automated and will follow the guidelines outlined here:

- **Basic Details:** Usual details about the ASA will be needed to start. These will include ASA ID, project description, website URL, visuals and community channel links. All of this information will be publicly available later through the project page online.

- **ASA Validation:** This is an automated step that will check the website provided in the first step with the URL provided within the ASA. If it's not a match, then the process won't continue. *Verified ASAs must include the correct website URL in the ASA metadata.*

- **Email Validation:** A valid email address that matches the provided domain in the ASA will be required and will be validated with a secure code.

- **Wallet Validation:** Creator wallet for the ASA will be validated with a unique transaction ID provided by the wallet owner.

- **Domain Ownership Verification:** A DNS record update will be needed to confirm that the provided domain name is owned by the applicant.

- **ID Verification:** The project owner will have to go through a secure ID verification process to confirm their identity. This information won't be publicly available, however it will be kept in our secure records and will be shared with authorities in the case of a scam attempt.

- **Uniqueness Check:** Once all steps are completed, Pera will also run a uniqueness check against other verified projects in our database, to make sure that there is no impersonation attempt. If the check comes back clear, the ASA will automatically be marked as "validated".

In addition to appearing in Pera Wallet as validated, projects that complete this process will also get a public project page under the Pera Verification Portal. Over time we will improve this portal to include more information about each project, relevant updates, chart links, etc.

verification, their status will be permanent. Projects that don't go through the new verification process will have their verified badge stripped away at the end of the 30 day grace period.

Verified NFTs

After careful consideration, we've decided to not support verified NFT creator wallets at this point. Of course, NFT creators are welcome to use our automated validation process to verify individual NFT ASAs, however we won't be offering a bulk verification process that marks all ASAs created by a specific wallet to be marked as validated.

The reason behind this decision is primarily the technical complexity of the solution. However, in addition to the added complexity, we also don't think it offers the same amount of benefits as validated ASAs, since Pera Wallet's primary vision isn't to be an NFT marketplace.

Public APIs

Finally, in accordance with our commitment to the Algorand ecosystem and our community, all verified NFTs and information publicly available on the verification portal will be available via our documented, public APIs. We hope that other projects will leverage the validated ASA information to provide dependable research data to our community. We will also be providing visual assets and brand guidelines to support the easy to recognize verification tiers.

Conclusion

To summarize:

- Pera Wallet's new Verification Portal and process will be live in April.

- Our primary goal is to educate the Algorand community and provide a research tool about project tokens. Verification is not an endorsement of the project.

- Verification will come in a 2-tier system: "Validated" (Tier 1) and "Verified" (Tier 2).

- Projects will have a public page under the verification portal.

- NFT creator wallets won't be verifiable for now.

- Existing verified projects will have 30 days from launch to get re-verified.

As we are actively building this process and related technical infrastructure, we are continuing to listen to your feedback. Don't forget to share your thoughts and comments through our channels:

- Twitter

- Discord

- Reddit

- Telegram

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