Payments And Transactions

The core issue with public blockchains, when it comes to cryptocurrency payment is the lack of transactional privacy. This creates a huge barrier to adoption. You should be able to spend your cryptocurrencies and stablecoins without revealing wallet balances and worst of all, your entire transaction history.

Does your favorite coffee shop have access to your bank account balance when you're swiping your credit card? We should certainly expect that level of privacy as the minimum standard in this new financial wave of cryptocurrency.

Privacy In Payments

A straightforward use case would be a payment platform leveraging Secret privacy to pay with cryptocurrency and preserving data, and account balance for both the consumer and the business owner without trusting a centralized third party. This is exactly what Silk Pay from Shade Protocol is aiming to provide. It's introducing a new sender/receiver confirmation architecture using an escrow contract in the middle ensuring that the transfer is going to the intended address.

Read more about it here Silk Pay

Privacy In Transfers And Company Expenses

Cross-border wire transfers are expensive, slow, and require paperwork. Alternatives by trusting a 3rd Party exist but with a huge fee involved.

Why not use Secret for instant, private and cheap transactions with no capped amount?

On the business-to-business (B2B) side, Secret has already developed an invoicing application for requesting and sending money to business counterparties. This is only scratching the surface of what is possible to develop thanks to Secret.

Secret Feature: Secret Invoice Payments

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