

In the Crypto world wallets manage access to user accounts. Traditionally crypto wallets hold a private key which can be used to sign stuff for the individual accounts.

Wallets normally hold

1. Web3 Identities
2. Web3 assets
3. DEFI assets

Wallets in WEB3 are owned by the individual and gives him an idea of the assets/stuff he owns. Old school wallets were web applications which gave information about tokens held by the account owner. However, a web wallet like metamask also helps you to connect your stuff to web pages. However, the Metamask web extension also exposes your private keys to the web browser. This is a well known security vulnerability.

This document focuses on suggestions / features to make an improved version of fexr wallet to bypass some of the concerns in operating a wallet.

1. Mobile first approach - Using a mobile phone with its inbuilt Biometrics as a primary connecting feature is the preferred approach as it will help to make connecting to web apps more secure.

The connection between the desktop and mobile can later be enabled using a peer to peer encryption model similar to whatsapp for web. On trying to connect from the Desktop we should get a notification on our phone regarding whether we should proceed with the connection. A browser extension on the desktop which can be enabled via a QR code scanner from our phone. This will setup a peer to peer encrypted connection which will enable DAPP logging in in the Desktop system via our phone.

2. User Safety- The users should be made to feel safe as in DEFI there are at present no safety regulators. Eg, Users should have a provision to recover their assets in the event of loss/theft of Mobile phone. As of now for Mobile Based Wallet Apps if we lose our phone and have not backed up our assets, we lose access to our assets. A simple set of rules have to be included to get the user into recovery mode, if the phone is lost.

3. User experience - The wallet should act as a frontend to the deeper features of the RUBIX ecosystem. Connecting the wallets to the DAPPS should feel effortless and people should be comfortable in trusting the wallet with all their assets.

Some additional features to be implemented

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1. Displaying of NFTs - NFTs represent digital ownership of assets. The NFTs should be made recognisable by wallet and each of NFTS can be displayed along with its metadata. This will help in better identification of the unique NFTS.

2. LP token valuation mechanism for DEFI -Liquidity pools-

Wallets donot show information regarding LP tokens like where they came from, what they are worth etc.To bring benefits of liquidity pools to mainstream the wallet should integrate information regarding LP tokens and their valuation.

3. Authorisation features

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Other than digital assets, certain authorisation features can also be implemented.

eg) a ticket to a certain private event which takes place in the metaverse.

Initial Implementation

As an initial step of implementation we have developed a user interface which interact with some API end points inorder to get Account Information, Transaction Details etc.