



# LuxTag and the NEM Blockchain

LuxTag chose to use the new and revolutionary NEM Blockchain technology in order to give our customers an unmatched level of versatility and quality, not found with any other service, ensuring our customer satisfaction.

The Luxtag patent-pending technology resides in the application layer utilizing the NEM Blockchain core, in order to generate and maintain digital certificates.

## NEM Blockchain features

### Security, Speed, Scalability

NEM's Blockchain was designed and coded from scratch for scalability and speed and with its revolutionary consensus algorithm (POI) it provides a stable and secure platform by using the Eigentrust++ for the reputation of nodes in the network.

### Encrypted and Open Messaging

NEM has messaging features built in its core where messages can be plain or encrypted via an asymmetric encryption.

### Namespaces

Namespaces can be compared to web-domains, which live in the Blockchain space owned by an entity providing a single source of truth.

### Mosaics

Mosaics are tokens that can be used as a currency or to represent real life assets or state updates.

### Multisignature and Multi-user Accounts

Unlike other Blockchain technologies, NEM has Multisignature features built on chain on the consensus layer. Therefore, an account can be owned by many other accounts and no transaction can be made without a minimum approval.

## The LuxTag Technology

### Proof of authenticity

#### *Brand Identity:*

With namespaces any entity can build a presence on the Blockchain space, where certificate creation can be traced back and attributed to the brand as a proof of origin.

#### *Certificate Creation:*

LuxTag creates unique and hierarchical deterministic accounts that represent real life assets. These accounts can be owned and transferred.

#### *Verification:*

LuxTag "blockchainifies" the different entities involved in the product life cycle, such as the manufacturer, the asset, and the customer, which makes every interaction between them transparent, traceable, and verifiable.

### Proof of Ownership

#### *Claim and Transfer:*

Thanks to the multisignature feature of the NEM Blockchain platform, the LuxTag technology enables final users to claim ownership over assets on the Blockchain while being able to transfer it to another party at any given time.

### Business Insights

#### *Updates:*

The LuxTag technology provides a way to dynamically update the status of an asset on the NEM Blockchain, by using Messages and Mosaics that provide a time-stamped history of the assets.

#### *Data Analysis:*

Brands and enterprises using LuxTag technology can collect and analyze real time data that is up to minute, receiving business insights about all the interactions related to their products pre- and post-purchase.

#### *Backup and recovery (Account creation, Lost & Found application):*

LuxTag certificates are created in a cryptographic deterministic way, which prevents fraud and allows a very efficient recovery, and lost & found system.



## About LuxTag

LuxTag is an anti-counterfeit and anti-theft solution provider, utilizing state of the art blockchain-based applications that issue digitized certificates of authenticity for tangible products.

To learn more about LuxTag, please visit: [www.luxtag.io](http://www.luxtag.io) or contact us at [info@luxtag.io](mailto:info@luxtag.io).