What does a typical

Blockchain Transaction

look like?

Clarion
Expect More

#1

One party requests a transaction

#2

The transaction is broadcast to users across the blockchain network

#3

The network verifies the transaction and confirms the identity of the requestor

#4

The transaction generates a new block of data for the blockchain

#5

The new block is added to the existing blockchain

#6

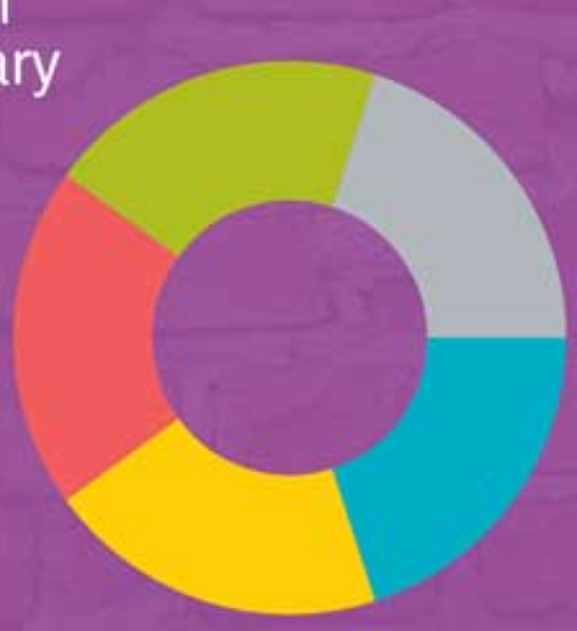
The transaction is completed autonomously

Characteristics

Distributed Database - each party to the blockchain has access to the entire database; no single party controls the data. Each party can verify the record of transactions without an intermediary

Irreversibility - once a transaction is entered into the database and accounts are updated, the records cannot be altered; they are timestamped and linked to every block that came before

Security - each party has a unique public and private key - the public key allows others to verify the party's identity and transact with that party. The private key allows a party secure access to the blockchain



Computational Logic - the digital nature of the ledger means transactions can be programmed, with set rules which automatically trigger transactions between parties

Peer-to-Peer Transmission - parties communicate instantly and directly through the network