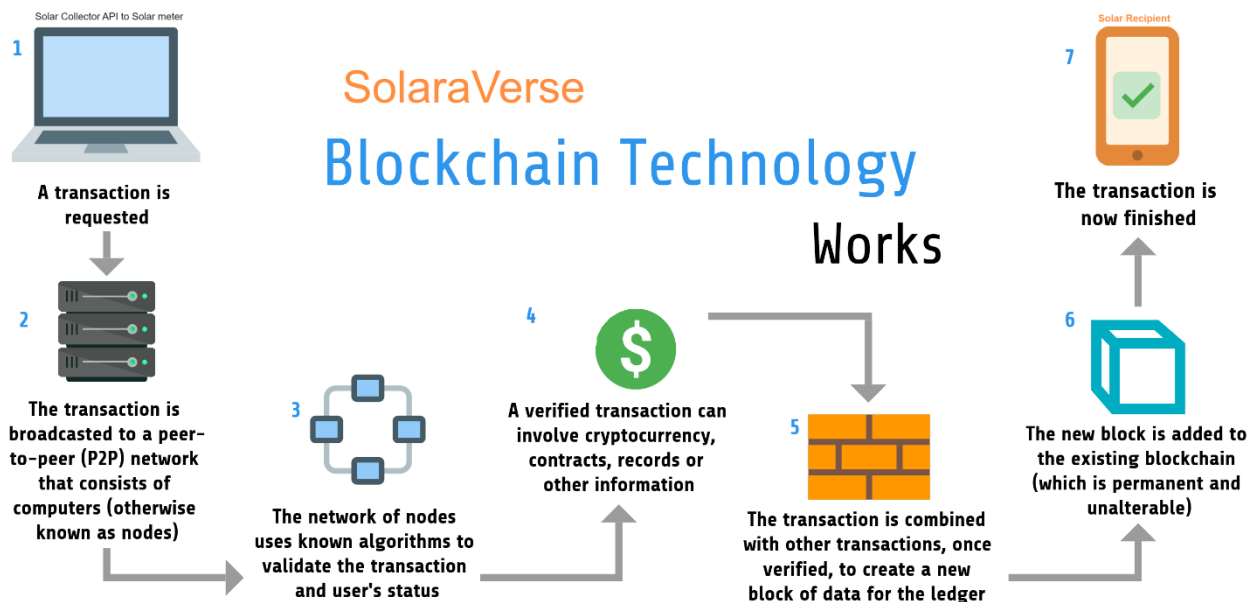SolaraVerse Works

This is how SolaraVerse works. Collectors and low-income individuals can participate in transparent and secure peer-to-peer SolaraVerse, using blockchain technology to trade or donate SolaraVerse credits and reduce energy costs for low-income households.

A Collector would Install approved SolaraVerse solar panels on their property. The approved solar panel manufacturers' energy systems are connected to the SolaraVerse blockchain platform via an API. SolaraVerse the app and SaaS platforms would be configured such that for each unit of energy produced by the solar panels, corresponding SolaraVerse token is created on the blockchain. These tokens represent the energy produced by the solar panels.

SolaraVerse
Blockchain Technology
Works

1 Solar Collector API to Solar meter

A transaction is requested

2 **The transaction is broadcasted to a peer-to-peer (P2P) network that consists of computers (otherwise known as nodes)**

3 **The network of nodes uses known algorithms to validate the transaction and user's status**

4 **A verified transaction can involve cryptocurrency, contracts, records or other information**

5 **The transaction is combined with other transactions, once verified, to create a new block of data for the ledger**

6 **The new block is added to the existing blockchain (which is permanent and unalterable)**

7 Solar Recipient

The transaction is now finished

SolaraVerse Support:

Energy Company Agreement:

SolaraVerse will need technical assistance reaching agreements with energy companies and nonprofits that are willing to buy or receive donated SolaraVerse energy tokens, selling tokens rates, energy distribution and, token redemption calculations.

SolaraVerse SaaS platform allowing nonprofits to receive donated SolaraVerse tokens from SolaraVerse Collectors. The nonprofit will have the option of selling the tokens then paying for the low income families' energy bills in cash. Or, paying the energy company in tokens if the energy company agrees to except the Solara Verse tokens. The terms will include that the energy company will use the tokens for the benefit of low-income families or communities. The agreement will be formalized as a smart contract on the blockchain.

If an energy company agrees to except the tokens, the Low-income families could pay their bill through their peer-to-peer wallet to the energy company peer to peer wallet.

The SolaraVerse Collectors can donate to the nonprofit through their peer-to-peer wallet.

Selling Tokens:

Whenever Solar Collectors produce energy, the corresponding tokens are added to a digital wallet on the blockchain. Solar Collectors can then transfer these tokens to the energy company's digital wallet. This transaction would be recorded on the blockchain, providing a transparent and immutable record of the sale. Solara

Energy Distribution:

The energy company, now owning the tokens, would then distribute the energy to low-income families or communities. This could be done either by transferring the tokens to the families' digital wallets (if they are also part of the blockchain network) or by using the tokens to offset the costs of the energy on their traditional energy bills.

Token Redemption:

The families or communities would then use these tokens to access electricity. If they have a digital wallet, they can use the tokens directly to access energy. If not, the energy company would need to have a process in place to accept the tokens as a form of payment or discount on the recipients' energy bills.