NEM Just Releases New Features

NEM releases editable M-of-N multisig managed on chain, customizable assets, and XEMpay/XEMsign.

DAEGU, SOUTH KOREA, September 6, 2015 /EINPresswire.com/ -- With the release of version 0.6.42 NEM core developers have brought many new features into the NEM blockchain platform. Besides being the first crypto to have editable M-of-N multisig with APIs, the release of the new Mosaic system for final testing on the testnet will enable the release of customizable blockchain tied assets when it goes live. Additionally, many projects both inside and outside the crypto community are in advanced stages of development such as a node reward program and a new concept of crypto exchange.

The Mosaic system currently on the testnet is integrated with the Namespace feature and enables asset issuers to create uniquely named classes and maintain virtually any asset on the blockchain. The NEM API functions facilitate many automated tasks relating to creating assets. Assets in version one of Mosaic and Namespace already allow for trusted domain names and subdomain names to be created for different mosaic lines. The mosaics themselves are customizable by amount in either a fixed, mutable, or capped quantity. They can be designed to be transferable or not, divisible or not, and can also be combined in groups as well as have descriptions, and be sent alongside encrypted messages in one transaction. Mosaic's current version is a unique, advanced and customizable asset creation feature with later versions planned to carry even more additional features.

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> *Quantum Mechanics*

With having released version 0.6.42 NEM's M-of-N multisig is supported with APIs allowing it to be used by different users across different platforms and developers. The contracts for making multisignature accounts are managed and edited on the blockchain as well as being supported by the NEM Community Client (NCC) enabling the making, editing, using of a multisig account available to all users with only a few simple clicks.

One NEM user that goes by the alias "Quantum Mechanics" has released two programs called XEMpay and XEMsign, account control programs for monitoring and filtering transactions, and used

these on top of the multisig APIs to secure the official NEM faucet. This faucet utilizes automated multisignature technology in a way so that the faucet node and the signing node are kept completely separate with the only communication between them happening through the blockchain. This creates a system that helps prevent a possible loss of XEM on the faucet but is also adaptable and customizable for other projects. When asked about his experience building the faucet Quantum Mechanics replied, "NEM made it easy for me to build on. It was a good learning experience and I am glad I did it. If a beginner like me can code this kind of stuff, experienced devs could do amazing programs!"

About NEM

NEM is a blockchain platform written with 100% new code, designed to be not only secure, but also easy for 3rd party developers to build on using any language that is JSON RESTful compliant. It is a two tiered system where the code for nodes and wallets is separated allowing for easy mobile and desktop development. The nature of its design means it does not need a wallet to synchronize hence making it very appealing for anyone to use it without having to wait for full synchronization. It is the first platform to utilize Eigentrust++ for node reputation management to help secure the network from malicious nodes. Another innovative feature is the new consensus algorithm called Proof-of-Importance, which is formed by how much stake an account has vested, the transaction outflow, and with who that account transacts. More information about NEM can be found at nem.io or its [Github](http://github.com).

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