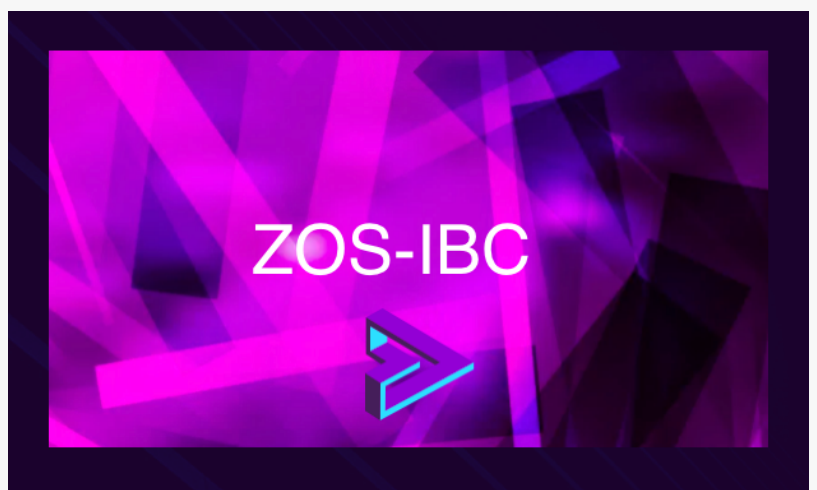# ZOS-IBC: An Example of Inter Blockchain Communication between WAX and EOS!

Malta Block is excited to release a solution for Inter Blockchain Communication between WAX and EOS!

CHICAGO, IL, USA, April 20, 2020 /EINPresswire.com/ -- CHICAGO, April 20, 2020 — Malta Block is excited to release a solution for Inter Blockchain Communication between WAX and EOS!

In November 2019, as part of our WAX Guild Showcase Project, we had promised an IBC solution between WAX and EOS. We have delivered on our promise!
ZOS-IBC is now live and ZOS can move between WAX and EOS blockchains!

ZOS-IBC: Inter Blockchain Communication between WAX and EOS Blockchains.

Background

ZOS is an electronic discount token system offering discounts on payments for services provided by AirdropsDAC.

> ZOS-IBC is a solution for Inter Blockchain Communication between WAX and EOS Blockchains. "
> *Michael Gucci*

ZOS has a max supply of 10,000,000,000 and is managed by the token account zosdiscounts. It is traded on Bancor. Payments for AirdropsDAC services are sent in ZOS to one of AirdropsDAC's accounts, from where they will be forwarded to zosburnaczos. The ZOS tokens in zosburnaczos are regularly burned and the same amount of new ZOS tokens are released into circulating supply. The new tokens, which are released into circulation upon each burn, are held by zoscorporate and sent to the ZOS

Bancor relay to make them purchasable. (Eventually leading to a circulating supply of 5,000,000,000 ZOS tokens when all tokens in zoscorporate are released.)

Bringing ZOS onto the WAXNetwork

The ZOS token should become a multi-chain token existing on the EOS and WAX network. This brings the following challenges that need to be solved:
Tokens should move freely between the two chains.
The circulating supply of ZOS and the rules mentioned in the white paper should now take both chains into account.
Services of AirdropsDAC should be directly payable by users on both chains without requiring the user to create a corresponding account on the other chain.

Solution

A high-level overview of the suggested solution of bringing multi-chain tokens to the WAX network involves the following steps:

Create and deploy the ZOS contract onto the WAX network with the same token parameters (max supply) and no initial circulating supply.

Create a converter contract on all supported chains that is used to move tokens from the current chain to another chain.

Create a "burn" account on all supported chains where ZOS tokens that were used to pay for AirdropsDAC services are sent to. Upon burning these tokens, the same amount of new tokens are released into circulation (and purchasable on Bancor) on EOS blockchain by the zoscorporate account.

The new tokens from step 3 should also be purchasable by users of any other chain the token supports. When the Bancor network goes live on WAX this will be possible through the Bancor wallet which provides every user with an EOS and WAX account.

Once all accounts have been set up, users can use the converter contract on one chain to send tokens to accounts on the other chain. To achieve IBC between EOS and WAX we do the following. (Achieving IBC between WAX and EOS is done the same way.)

We run a "watcher" script that uses dfuse.io to scan the EOS blockchain for ZOS transfers to the converter account.

The watcher script extracts the target account on the WAX blockchain from the memo of the transfer. It reports the EOS transaction to the converter account on WAX.

Once a cross-chain transfer has been reported, the WAX converter issues the tokens to the target account.

After observing a successful inter-chain transfer, the watcher script initiates a token burn of the user's assets on EOS. If the transfer failed, for example, because the target account does not exist, the funds are refunded to the user. This is done to ensure the circulating supply stats are correct across all chains.

At the moment, we run a single reporter that coordinates the blockchain communication. We plan to make this process more decentralized by having several independent parties act as reporters. This would mean a cross-chain transfer is only marked as confirmed in step 3) if the number of independent reports reaches a certain threshold.

EOS Accounts
EOS Token Contract: zosdiscounts
EOS Converter: zoseosconvrt
EOS Reporter: zoscpustaker

WAX Accounts
WAX Token Contract: zoswaxtokens
WAX Converter: zoswaxconvrt
WAX Reporter: zoswaxreport

About Malta Block
Malta Block is a guild on the WAX blockchain. In addition to maintaining a top-notch block production infrastructure, we offer a wide range of services — from token smart contract design and creation, to managing the resources needed for an airdrop such as RAM and CPU, as well as taking care of all the details that go into conducting a successful airdrop.
Malta Block also offers services as a DAPP Service Provider (DSP) on WAX.

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