1Web Aims to Accelerate Adoption of the CBUAE's Digital Dirham (DRH) in Retail and Wholesale Sectors

TDRA Approval and Regulation of Web3 Domains That Function on Web2 and Web3, at the Registrar Level, Will Accelerate Digital Dirham and Crypto Use

ABU DHABI, ABU DHABI, UNITED ARAB EMIRATES, August 26, 2024 /EINPresswire.com/ -- In a groundbreaking move set to accelerate the adoption of the UAE's digital dirham (DRH) in both wholesale and retail sectors, 1Web announces its ambitious vision of achieving 100% adoption of the UAE's Digital Dirham

1Web Provides Solution for Digital Dirham Acceptance in Retail and Wholesale Sectors

(DRH) by introducing customized UAE Web3 domains that will function seamlessly across Web2 and Web3 using NOTO DNS Mirroring.

> **"**
> Things don't just "happen". Leaders make them happen!"
>
> *unknown*

for the 1Web solution.

These domains, including .dxb and .drh, are designed to foster a friendly and accessible online naming system for businesses and residents of the U.A.E., that also serve as wallet addresses to be used for transactions using the digital dirham and other cryptocurrencies. The DRH has already been integrated with platforms like Onramp.Money and Metamask, effectively paving the way

1Web spokesperson Amy Bennett shared insightful reflections on the evolution of internet usage: "From 1969 to 1985, it took considerable effort to establish the first 2,000 internet users, a time when domain names were nonexistent, and websites were accessed via their I.P. addresses. The period from 1985 to 1993 saw the advent of host.exe, marking the introduction of the first .com domains. However, registration was a cumbersome process, requiring users to apply through DARPA, a branch of the U.S. Military. Despite these challenges, this era helped
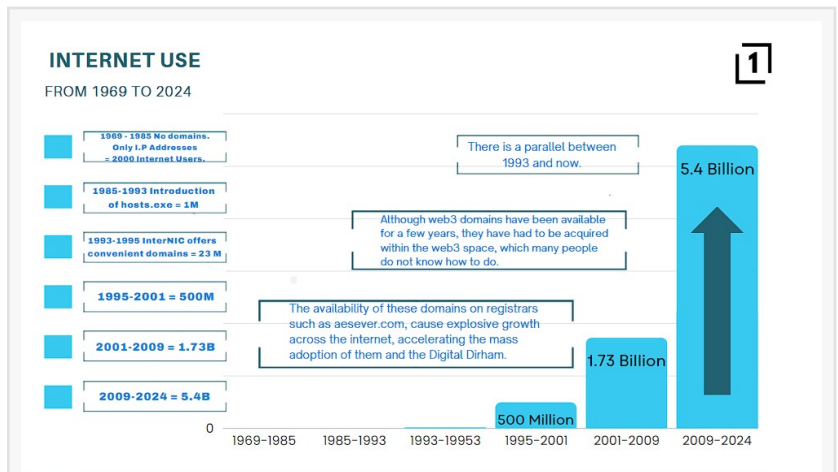
grow the internet user base to 1 million.

The year 1993 marked a pivotal moment with the launch of IntraNIC, which offered domain registration convenience akin to what we experience today. This innovation led to a surge in internet users, from 1 million in 1993 to 23 million by 1995, and reaching 500 million by 2001. Just as domain names revolutionized internet access by replacing cumbersome IP addresses with memorable names, we find ourselves at a similar juncture today."

"Web3 domains have been available for a few years, yet traditional internet users have to navigate the unfamiliar waters of Web3 to purchase them from companies such as Freename, ENS, and Unstoppable Domains. With perceived limited use cases, registrations have been slow but have reached 9 million. Enabling

The Evolution of Internet Usage

These Customized Domain TLDs will Accelerate DRH Adoption

mainstream domain registrars to register Web3 domains that function on both Web2 and Web3 would parallel the 1993 introduction of IntraNIC, which was largely responsible for the surge in internet usage—from 1 million users over 24 years to 23 million users in just two years, and then 100 million users another six years later!"

Thanks to new DNS mirroring technology, Web3 domains fully function across web3 and web2, making way to a seamless internet that we've dubbed "1Web" Web3 domains promise a similar breakthrough by transforming lengthy cryptocurrency wallet addresses such as 0xE16151D8E8B1DBE041D55cFF4BE441147BE1c811 into user-friendly names such as Ahmed.drh."

"1Web asserts that now as the time that the UAE leads the global charge for Web3 domain adoption. This initiative will position the UAE as a trailblazer in establishing the widespread adoption of digital fiat and cryptocurrencies. The potential of Web3 domain TLDs (Top-Level Domains) is immense, with each capable of supporting millions of registrations, akin to traditional .com TLDs. They signify a fundamental shift in the internet's domain naming system, empowering users with true data ownership across both Web2 and Web3 ecosystems."

1Web's innovative approach is powered by a comprehensive technology suite comprising five core components, all of which are completed and ready for deployment utilizing APIs at the registrar level:

"1Name" Digital Naming: Seamlessly integrating Web2 and Web3 under the "1Web" internet.

"1Site" AI-Powered Platform: A self-sovereign, hybrid internet platform for every individual.

NOTO DNS Mirroring Technology: Enabling seamless representation of websites across traditional and Web3 domains.

Traditional or Decentralized Hosting: Available through various suppliers.

1Web Engine: A robust AI-driven platform powered by a 1000 multi-agent, large neural network.

This initiative includes a tailored domain TLD package for the UAE, offering extensive online naming and organizational benefits. Registered on the Polygon blockchain, these domains cover diverse sectors:

Royal Families: .Al-Maktoum, .Al-Mualla, .Al-Nahyan, .Al-Nuaimi, .Al-Qasimi, .Al-Sharqi

Emirates: .dxb, .auh, .shj, .ajm, .rakl, .fjr, .uaq

Government: .Military, .Govt, .DRH, .CBUAE, .mBridge, .TDRA

Religion: .Muslim, .Mosque, .Sunni, .Islamic

Tourism and Culture: .Tourist, .5Star, .Naft, .Sheikh, .Sheikha

All of these TLD's are currently owned by 1web, all technology is completed and ready for deployment, utilizing APIs at the registrar level.

The next crucial step, for which there is great optimism, is the approval and regulation of these TLDs by the Telecommunications and Digital Government Regulatory Authority (TDRA). This approval will empower registrars within the UAE to register domains under these TLDs, marking a significant stride towards realizing the UAE's digital ambitions of accelerated adoption of the digital dirham in the retail and wholesale sectors.

Bennett added, "It is crucial to note that the blockchain-based nature of these domains means ownership is permanent and anonymous, without recourse over disputes. Therefore, rightful owners of a particular name must register them without delay, thereby eliminating the chance of domain squatting or malicious use"

With the record sale of the Web3 domain, paradigm.eth for 420 ETH (worth $1.5 million USD at the time), the urgency to acquire these domains is clear. 1Web urges stakeholders to secure their domains while they remain available, ensuring a stake in the digital future.

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