

# Digital Escrow Services for Domainers

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**Abstract:** *One such aspect we have taken into consideration is the safety and security of online funds. As they are being transferred from one source to another while this is being done, there always is a chance for any third party to track into the website and cause fraudulent transaction. This would cause the money to be redirected to some unwanted place. Therefore the transfer of funds especially during buying and selling is of utmost importance. To further this cause, we are implementing a website whose sole purpose would be to establish proper data transfer from one party to another, while buying and selling of domains websites online which would together a feeling of trust in our client.*

## 1. Introduction

Whenever transaction takes place over the internet, we are always concerned about the safety and security of the money which would be transferred. Everyone wants to be safe and secure while the transaction takes place and for this purpose we are trying to build a secure website which would take care of this successfully. Everyone is aware of the frauds which occur while transferring money online, and is the biggest worry of all the clients who invests money online to think of transferring money to a strange party for the purpose of buying and selling. In such cases, often the two parties don't know each other and may have trust issues regarding the deal. Therefore, we would be acting as a third party who would be taken care by us till the successful completion of the transaction and only be released at the respective party.

## 2. Analysis:

When the seller and buyer aren't aware of each other, it is a system that they can trust to protect their online investments. Although different escrow company will apply different services, in general the following is the detail to benefits for the buyer and seller.

- Security
- Assurance of domain
- Convenience

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online investigation, although different escrow company will apply different service, in general, the following is the detail of benefits for the buyer and seller.

### Benefits of escrow services:

**Service-**since the money is held by the escrow company, there is very little opportunity for the buyer to lose the money without getting the domain name. Additionally, the buyer feels secure because details of credit card or other financial information are only disclosed to trusted institution.

**Assurance of domain-**once the buyer sends the money to the escrow company; the company will inspect and notify the seller to send the domain name. Therefore, the buyer will be able to conform domain ownership before disbursement.

**Convenience-** a buyer can use various method of payment like Visa, MasterCard, Amex, PayPal, check or money order. An escrow company will provide quality customer support; you can reach them by phone or email. These domain services play an important role in connecting buyers and sellers for these domains. All the domains, worldwide, are acceptable and applicable for online buying and selling.

## 3. Basic Idea:

The main concern while online transaction is the safety of the funds, and the security of the data which is uploaded online. The information and the amount is always prone to be hacked by the third party. This information is very much sensitive and should be kept private. Such information regarding domains would be visible online. Online safety of the money is the main concern of our website and we wish to improve our services as they get updated every day. The money submitted by the buyer as well as the information is kept confidential to the website and only released when an acknowledgment is received by the other party, whether or not to release the money to the respective party or not. After the proper acknowledgement by the seller, the money is then released. This always helps in ensuring that the funds are kept safe with the website and no other party can access it. Hence the online transactions are properly secured by the website and this helps in increasing trust amongst the clients who can then have more

faith while uploading their private information online. The safety of funds is of utmost importance in any field, and safeguarding the client's money is our main concern. The transactions of domain are more properly demonstrated through our domain transaction process.

domr.com is a Trusted International domain transaction platform. As a third party provider, we assist customers with domain transactions at competitive prices, under the assistance of qualified professionals, while assuring safety and security for services ranging from domain escrow to domain loans as well as domain leasing and swapping.

Domain escrow with standard and premium domains escrow service, you have the flexibility of securing a domain transfer on your own or allowing us to take on that task for you. Either option is 100 percent safe and secure, under the support of our professionals.

Domain loans: Using domain as collateral you can acquire short term loan at competitive rate. Our premium leaders, approved by our team, will compete to provide, full requested amount. Once loan has been repaid, your domain will be returned to you.

Domain lease: We provide an opportunity to afford a domain, outside your budget, by using our service. You can enjoy the benefits of a premium domain for a fraction of a cost, while at the same time having the option to purchase it anytime.

Domain swapping: domr provides a platform where you can exchange your quality domain names. This keeps your money in your pocket only, while at the same time it allows you to acquire domain names online.

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#### 4. Conclusion:

Escrow accounting solutions offer several key benefits to both businesses and financial institutions. Understanding your escrow needs and requirements is key to an effective program to meet revenue goals, reduce costs. Successful implementation of our website completed, now we

will provide safety and security for all the domain transaction through our website

#### 5. Reference:

[1] S. Antony, Z. Lin, and B. Xu, "Determinants of escrow service adoption in consumer-to-consumer online auction market: An experimental study," *Decision Support Systems* 42(3), pp.1889-1900, 2006.

[2] Denning and W. Baugh Jr, "Key escrow encryption policies and technologies," *Villanova Law Review*, vol. 41, p. 289, 1996. 2015, pp.162-170, 2001.

[3] A. Singhal, "Piracy of privacy-a fourth amendment analysis of key escrow cryptography, the," *Stanford Law and Policy Review*, vol. 7, p. 189, 1995.

Website:

[1] <http://www.escrow.com>

[2] <http://www.w3schools.com>