













Fig. 8. Retrieved transaction details.

## 5. Conclusion

This research aims to introduce a decentralized framework for the insurance sector, eliminating the need for intermediary entities. The main objective was to create a design and prototype for an insurance platform based on blockchain and driven by the community. The study addresses a gap in existing literature by focusing on community-driven platform designs and implementations in the insurance domain. The goal is to highlight the potential of blockchain technology as a decentralized alternative to the traditional centralized insurance model. The evaluation of the system indicates that adopting a blockchain approach was effective in achieving the outlined research objectives.

## 6. Future Work

To augment the proposed model further, we can incorporate digital gold transactions. Digital gold serves as an alternative to obtaining physical gold, enabling individuals to conduct online transactions. The corresponding value is securely stored as physical gold in a protected vault. The minimum purchase threshold is as low as one rupee, providing customers with the flexibility to sell the entire quantity or a fraction at prevailing market rates. All gold acquired through this approach is government-certified, ensuring 24K purity and mitigating the risk of fraudulent activities. Noteworthy features encompass the option for investors to receive physical delivery at their doorstep, the ability to invest a minimal amount of just one rupee, and the potential to use digital gold as collateral for online loans. The credibility and purity of the gold are assured, with secure storage in fully insured facilities. Furthermore, digital gold can be exchanged for physical jewelry, gold coins, and bullion.

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