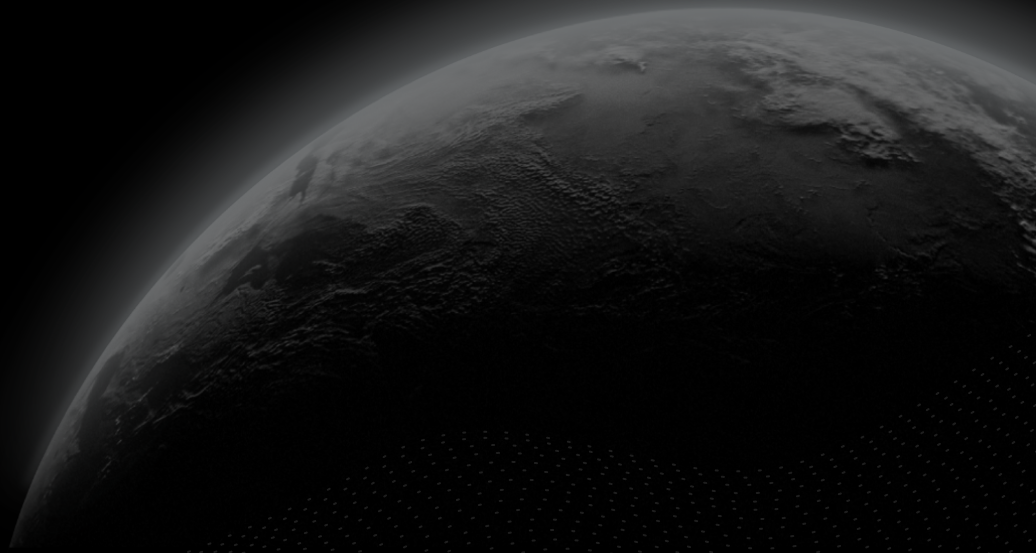




Security Assessment

Internet Money (IM) - PulseChain

CertiK Assessed on Jun 21st, 2023





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Internet Money (IM) - PulseChain

The security assessment was prepared by CertiK, the leader in Web3.0 security.

Executive Summary

TYPES DeFi	ECOSYSTEM Pulsechain (PLS)	METHODS Formal Verification, Manual Review, Static Analysis
LANGUAGE Solidity	TIMELINE Delivered on 06/21/2023	KEY COMPONENTS N/A
CODEBASE https://scan.pulsechain.com/address/0xBBcF895BFcb57d0f457D050bb806d1499436c0CE View All in Codebase Page	COMMITTS 0xBBcF895BFcb57d0f457D050bb806d1499436c0CE View All in Codebase Page	

Vulnerability Summary



0 Critical		Critical risks are those that impact the safe functioning of a platform and must be addressed before launch. Users should not invest in any project with outstanding critical risks.
1 Major	1 Mitigated	Major risks can include centralization issues and logical errors. Under specific circumstances, these major risks can lead to loss of funds and/or control of the project.
0 Medium		Medium risks may not pose a direct risk to users' funds, but they can affect the overall functioning of a platform.
0 Minor		Minor risks can be any of the above, but on a smaller scale. They generally do not compromise the overall integrity of the project, but they may be less efficient than other solutions.
0 Informational		Informational errors are often recommendations to improve the style of the code or certain operations to fall within industry best practices. They usually do not affect the overall functioning of the code.

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CODEBASE | INTERNET MONEY (IM) - PULSECHAIN

Repository


<https://scan.pulsechain.com/address/0xBBcF895BFcb57d0f457D050bb806d1499436c0CE>

Commit

0xBBcF895BFcb57d0f457D050bb806d1499436c0CE

AUDIT SCOPE | INTERNET MONEY (IM) - PULSECHAIN

1 file audited ● 1 file with Mitigated findings

ID	File	SHA256 Checksum
● BER	 contracts/BaseERC20.sol	f2ca1e048fb8e06e14a96ba77d6917b268dbbf 586feb37f828155ef4390b09fc

APPROACH & METHODS | INTERNET MONEY (IM) - PULSECHAIN

This report has been prepared for Internet Money to discover issues and vulnerabilities in the source code of the Internet Money (IM) - PulseChain project as well as any contract dependencies that were not part of an officially recognized library. A comprehensive examination has been performed, utilizing Static Analysis and Manual Review techniques.

The auditing process pays special attention to the following considerations:

- Testing the smart contracts against both common and uncommon attack vectors.
- Assessing the codebase to ensure compliance with current best practices and industry standards.
- Ensuring contract logic meets the specifications and intentions of the client.
- Cross referencing contract structure and implementation against similar smart contracts produced by industry leaders.
- Thorough line-by-line manual review of the entire codebase by industry experts.

The security assessment resulted in findings that ranged from critical to informational. We recommend addressing these findings to ensure a high level of security standards and industry practices. We suggest recommendations that could better serve the project from the security perspective:

- Testing the smart contracts against both common and uncommon attack vectors;
- Enhance general coding practices for better structures of source codes;
- Add enough unit tests to cover the possible use cases;
- Provide more comments per each function for readability, especially contracts that are verified in public;
- Provide more transparency on privileged activities once the protocol is live.

FINDINGS | INTERNET MONEY (IM) - PULSECHAIN



This report has been prepared to discover issues and vulnerabilities for Internet Money (IM) - PulseChain. Through this audit, we have uncovered 1 issues ranging from different severity levels. Utilizing the techniques of Static Analysis & Manual Review to complement rigorous manual code reviews, we discovered the following findings:

ID	Title	Category	Severity	Status
BER-01	Initial Token Distribution	Centralization	Major	● Mitigated

BER-01 | INITIAL TOKEN DISTRIBUTION

Category	Severity	Location	Status
Centralization	● Major	contracts/BaseERC20.sol: 13	● Mitigated

Description

All **IM** tokens are sent to the contract deployer when deploying the contract. This is a centralization risk because the deployer or the owner(s) of the EOAs can distribute tokens without obtaining the consensus of the community. Any compromise to the deployer account or EOAs may allow a hacker to steal and sell tokens on the market, resulting in severe damage to the project.

Recommendation

It is recommended that the team be transparent regarding the initial token distribution process. The token distribution plan should be published in a public location that the community can access. The team should make efforts to restrict access to the private keys of the deployer account or EOAs. A multi-signature ($\frac{2}{3}$, $\frac{3}{5}$) wallet can be used to prevent a single point of failure due to a private key compromise. Additionally, the team can lock up a portion of tokens, release them with a vesting schedule for long-term success, and deanonymize the project team with a third-party KYC provider to create greater accountability.

In order for CertiK to update the status of this finding during the remediation phase, please kindly provide the URL to the published token distribution plan and the multi-signature wallet address that holds the undistributed tokens. We will verify the information and update the report. Thank you.

Alleviation

Internet Money Team:

The breakdown of the initial token distribution is available at <https://scan.pulsechain.com/token/0xBBcF895BFcb57d0f457D050bb806d1499436c0CE/token-holders>

FORMAL VERIFICATION | INTERNET MONEY (IM) - PULSECHAIN

Formal guarantees about the behavior of smart contracts can be obtained by reasoning about properties relating to the entire contract (e.g. contract invariants) or to specific functions of the contract. Once such properties are proven to be valid, they guarantee that the contract behaves as specified by the property. As part of this audit, we applied automated formal verification (symbolic model checking) to prove that well-known functions in the smart contracts adhere to their expected behavior.

Considered Functions And Scope

In the following, we provide a description of the properties that have been used in this audit. They are grouped according to the type of contract they apply to.

Verification of ERC-20 Compliance

We verified properties of the public interface of those token contracts that implement the ERC-20 interface. This covers

- Functions `transfer` and `transferFrom` that are widely used for token transfers,
- functions `approve` and `allowance` that enable the owner of an account to delegate a certain subset of her tokens to another account (i.e. to grant an allowance), and
- the functions `balanceOf` and `totalSupply`, which are verified to correctly reflect the internal state of the contract.

The properties that were considered within the scope of this audit are as follows:

Property Name	Title
erc20-transfer-revert-zero	<code>transfer</code> Prevents Transfers to the Zero Address
erc20-transfer-succeed-self	<code>transfer</code> Succeeds on Admissible Self Transfers
erc20-transfer-correct-amount	<code>transfer</code> Transfers the Correct Amount in Non-self Transfers
erc20-transfer-succeed-normal	<code>transfer</code> Succeeds on Admissible Non-self Transfers
erc20-transfer-change-state	<code>transfer</code> Has No Unexpected State Changes
erc20-transfer-correct-amount-self	<code>transfer</code> Transfers the Correct Amount in Self Transfers
erc20-transfer-exceed-balance	<code>transfer</code> Fails if Requested Amount Exceeds Available Balance
erc20-transfer-recipient-overflow	<code>transfer</code> Prevents Overflows in the Recipient's Balance
erc20-transfer-never-return-false	<code>transfer</code> Never Returns <code>false</code>
erc20-transfer-false	If <code>transfer</code> Returns <code>false</code> , the Contract State Is Not Changed

Property Name	Title
erc20-transferfrom-revert-from-zero	<code>transferFrom</code> Fails for Transfers From the Zero Address
erc20-transferfrom-revert-to-zero	<code>transferFrom</code> Fails for Transfers To the Zero Address
erc20-transferfrom-succeed-self	<code>transferFrom</code> Succeeds on Admissible Self Transfers
erc20-transferfrom-succeed-normal	<code>transferFrom</code> Succeeds on Admissible Non-self Transfers
erc20-transferfrom-correct-amount	<code>transferFrom</code> Transfers the Correct Amount in Non-self Transfers
erc20-transferfrom-correct-amount-self	<code>transferFrom</code> Performs Self Transfers Correctly
erc20-transferfrom-fail-exceed-balance	<code>transferFrom</code> Fails if the Requested Amount Exceeds the Available Balance
erc20-transferfrom-fail-exceed-allowance	<code>transferFrom</code> Fails if the Requested Amount Exceeds the Available Allowance
erc20-transferfrom-change-state	<code>transferFrom</code> Has No Unexpected State Changes
erc20-transferfrom-correct-allowance	<code>transferFrom</code> Updated the Allowance Correctly
erc20-totalsupply-succeed-always	<code>totalSupply</code> Always Succeeds
erc20-transferfrom-false	If <code>transferFrom</code> Returns <code>false</code> , the Contract's State Is Unchanged
erc20-transferfrom-fail-recipient-overflow	<code>transferFrom</code> Prevents Overflows in the Recipient's Balance
erc20-transferfrom-never-return-false	<code>transferFrom</code> Never Returns <code>false</code>
erc20-totalsupply-correct-value	<code>totalSupply</code> Returns the Value of the Corresponding State Variable
erc20-balanceof-succeed-always	<code>balanceOf</code> Always Succeeds
erc20-totalsupply-change-state	<code>totalSupply</code> Does Not Change the Contract's State
erc20-balanceof-correct-value	<code>balanceOf</code> Returns the Correct Value
erc20-balanceof-change-state	<code>balanceOf</code> Does Not Change the Contract's State
erc20-allowance-succeed-always	<code>allowance</code> Always Succeeds
erc20-allowance-correct-value	<code>allowance</code> Returns Correct Value
erc20-allowance-change-state	<code>allowance</code> Does Not Change the Contract's State

Property Name	Title
erc20-approve-revert-zero	<code>approve</code> Prevents Approvals For the Zero Address
erc20-approve-succeed-normal	<code>approve</code> Succeeds for Admissible Inputs
erc20-approve-correct-amount	<code>approve</code> Updates the Approval Mapping Correctly
erc20-approve-change-state	<code>approve</code> Has No Unexpected State Changes
erc20-approve-false	If <code>approve</code> Returns <code>false</code> , the Contract's State Is Unchanged
erc20-approve-never-return-false	<code>approve</code> Never Returns <code>false</code>

Verification Results

For the following contracts, model checking established that each of the properties that were in scope of this audit (see scope) are valid:

Detailed Results For Contract BaseERC20 (contracts/BaseERC20.sol) In Commit fb873921d9da482913347b7fd49685b98ff9add

Verification of ERC-20 Compliance

Detailed results for function `transfer`

Property Name	Final Result	Remarks
erc20-transfer-revert-zero	● True	
erc20-transfer-succeed-self	● True	
erc20-transfer-correct-amount	● True	
erc20-transfer-succeed-normal	● True	
erc20-transfer-change-state	● True	
erc20-transfer-correct-amount-self	● True	
erc20-transfer-exceed-balance	● True	
erc20-transfer-recipient-overflow	● True	
erc20-transfer-never-return-false	● True	
erc20-transfer-false	● True	

Detailed results for function `transferFrom`

Property Name	Final Result	Remarks
erc20-transferfrom-revert-from-zero	● True	
erc20-transferfrom-revert-to-zero	● True	
erc20-transferfrom-succeed-self	● True	
erc20-transferfrom-succeed-normal	● True	
erc20-transferfrom-correct-amount	● True	
erc20-transferfrom-correct-amount-self	● True	
erc20-transferfrom-fail-exceed-balance	● True	
erc20-transferfrom-fail-exceed-allowance	● True	
erc20-transferfrom-change-state	● True	
erc20-transferfrom-correct-allowance	● True	
erc20-transferfrom-false	● True	
erc20-transferfrom-fail-recipient-overflow	● True	
erc20-transferfrom-never-return-false	● True	

Detailed results for function `totalSupply`

Property Name	Final Result	Remarks
erc20-totalsupply-succeed-always	● True	
erc20-totalsupply-correct-value	● True	
erc20-totalsupply-change-state	● True	

Detailed results for function `balanceOf`

Property Name	Final Result	Remarks
erc20-balanceof-succeed-always	● True	
erc20-balanceof-correct-value	● True	
erc20-balanceof-change-state	● True	

Detailed results for function `allowance`

Property Name	Final Result	Remarks
erc20-allowance-succeed-always	● True	
erc20-allowance-correct-value	● True	
erc20-allowance-change-state	● True	

Detailed results for function `approve`

Property Name	Final Result	Remarks
erc20-approve-revert-zero	● True	
erc20-approve-succeed-normal	● True	
erc20-approve-correct-amount	● True	
erc20-approve-change-state	● True	
erc20-approve-false	● True	
erc20-approve-never-return-false	● True	

APPENDIX | INTERNET MONEY (IM) - PULSECHAIN

Finding Categories

Categories	Description
Centralization	Centralization / Privilege findings refer to either feature logic or implementation of components that act against the nature of decentralization, such as explicit ownership or specialized access roles in combination with a mechanism to relocate funds.

Checksum Calculation Method

The "Checksum" field in the "Audit Scope" section is calculated as the SHA-256 (Secure Hash Algorithm 2 with digest size of 256 bits) digest of the content of each file hosted in the listed source repository under the specified commit.

The result is hexadecimal encoded and is the same as the output of the Linux "sha256sum" command against the target file.

Details on Formal Verification

Technical description

Some Solidity smart contracts from this project have been formally verified using symbolic model checking. Each such contract was compiled into a mathematical model which reflects all its possible behaviors with respect to the property. The model takes into account the semantics of the Solidity instructions found in the contract. All verification results that we report are based on that model.

The model also formalizes a simplified execution environment of the Ethereum blockchain and a verification harness that performs the initialization of the contract and all possible interactions with the contract. Initially, the contract state is initialized non-deterministically (i.e. by arbitrary values) and over-approximates the reachable state space of the contract throughout any actual deployment on chain. All valid results thus carry over to the contract's behavior in arbitrary states after it has been deployed.

Assumptions and simplifications

The following assumptions and simplifications apply to our model:

- Gas consumption is not taken into account, i.e. we assume that executions do not terminate prematurely because they run out of gas.
- The contract's state variables are non-deterministically initialized before invocation of any of those functions. That ignores contract invariants and may lead to false positives. It is, however, a safe over-approximation.
- The verification engine reasons about unbounded integers. Machine arithmetic is modeled as operations on the congruence classes arising from the bit-width of the underlying numeric type. This ensures that over- and underflow characteristics are faithfully represented.

- Certain low-level calls and inline assembly are not supported and may lead to an ERC-20 token contract not being formally verified.
- We model the semantics of the Solidity source code and not the semantics of the EVM bytecode in a compiled contract.

Formalism for property definitions

All properties are expressed in linear temporal logic (LTL). For that matter, we treat each invocation of and each return from a public or an external function as a discrete time steps. Our analysis reasons about the contract's state upon entering and upon leaving public or external functions.

Apart from the Boolean connectives and the modal operators "always" (written \Box) and "eventually" (written \Diamond), we use the following predicates to reason about the validity of atomic propositions. They are evaluated on the contract's state whenever a discrete time step occurs:

- `started(f, [cond])` Indicates an invocation of contract function `f` within a state satisfying formula `cond`.
- `willSucceed(f, [cond])` Indicates an invocation of contract function `f` within a state satisfying formula `cond` and considers only those executions that do not revert.
- `finished(f, [cond])` Indicates that execution returns from contract function `f` in a state satisfying formula `cond`. Here, formula `cond` may refer to the contract's state variables and to the value they had upon entering the function (using the `old` function).
- `reverted(f, [cond])` Indicates that execution of contract function `f` was interrupted by an exception in a contract state satisfying formula `cond`.

The verification performed in this audit operates on a harness that non-deterministically invokes a function of the contract's public or external interface. All formulas are analyzed w.r.t. the trace that corresponds to this function invocation.

Description of ERC-20 Properties

The specifications are designed such that they capture the desired and admissible behaviors of the ERC-20 functions `transfer`, `transferFrom`, `approve`, `allowance`, `balanceOf`, and `totalSupply`.

In the following, we list those property specifications.

Properties for ERC-20 function `transfer`

`erc20-transfer-revert-zero`

Function `transfer` Prevents Transfers to the Zero Address.

Any call of the form `transfer(recipient, amount)` must fail if the recipient address is the zero address.

Specification:

```

[](started(contract.transfer(to, value), to == address(0))
  ==> <>(reverted(contract.transfer) || finished(contract.transfer(to, value),
    !return)))

```

erc20-transfer-succeed-normal

Function `transfer` Succeeds on Admissible Non-self Transfers.

All invocations of the form `transfer(recipient, amount)` must succeed and return `true` if

- the `recipient` address is not the zero address,
- `amount` does not exceed the balance of address `msg.sender`,
- transferring `amount` to the `recipient` address does not lead to an overflow of the recipient's balance, and
- the supplied gas suffices to complete the call.

Specification:

```

[](started(contract.transfer(to, value), to != address(0)
  && to != msg.sender && value >= 0 && value <= _balances[msg.sender]
  && _balances[to] + value <= type(uint256).max && _balances[to] >= 0
  && _balances[msg.sender] <= type(uint256).max)
  ==> <>(finished(contract.transfer(to, value), return)))

```

erc20-transfer-succeed-self

Function `transfer` Succeeds on Admissible Self Transfers.

All self-transfers, i.e. invocations of the form `transfer(recipient, amount)` where the `recipient` address equals the address in `msg.sender` must succeed and return `true` if

- the value in `amount` does not exceed the balance of `msg.sender` and
- the supplied gas suffices to complete the call.

Specification:

```

[](started(contract.transfer(to, value), to != address(0)
  && to == msg.sender && value >= 0 && value <= _balances[msg.sender]
  && _balances[msg.sender] >= 0
  && _balances[msg.sender] <= type(uint256).max)
  ==> <>(finished(contract.transfer(to, value), return)))

```

erc20-transfer-correct-amount

Function `transfer` Transfers the Correct Amount in Non-self Transfers.

All non-reverting invocations of `transfer(recipient, amount)` that return `true` must subtract the value in `amount` from the balance of `msg.sender` and add the same value to the balance of the `recipient` address.

Specification:

```
[](willSucceed(contract.transfer(to, value), to != msg.sender
  && _balances[to] >= 0 && value >= 0
  && _balances[to] + value <= type(uint256).max
  && _balances[msg.sender] >= 0 && _balances[msg.sender] <= type(uint256).max)
  ==> <>(finished(contract.transfer(to, value), return
    ==> _balances[msg.sender] == old(_balances[msg.sender]) - value
    && _balances[to] == old(_balances[to]) + value)))
```

erc20-transfer-correct-amount-self

Function `transfer` Transfers the Correct Amount in Self Transfers.

All non-reverting invocations of `transfer(recipient, amount)` that return `true` and where the `recipient` address equals `msg.sender` (i.e. self-transfers) must not change the balance of address `msg.sender`.

Specification:

```
[](willSucceed(contract.transfer(to, value), to == msg.sender
  && _balances[to] >= 0 && _balances[to] <= type(uint256).max)
  ==> <>(finished(contract.transfer(to, value), return
    ==> _balances[to] == old(_balances[to])))
```

erc20-transfer-change-state

Function `transfer` Has No Unexpected State Changes.

All non-reverting invocations of `transfer(recipient, amount)` that return `true` must only modify the balance entries of the `msg.sender` and the `recipient` addresses.

Specification:

```
[](willSucceed(contract.transfer(to, value), p1 != msg.sender && p1 != to)
  ==> <>(finished(contract.transfer(to, value), return
    ==> (_totalSupply == old(_totalSupply) && _allowances == old(_allowances)
    && _balances[p1] == old(_balances[p1]))))
```

erc20-transfer-exceed-balance

Function `transfer` Fails if Requested Amount Exceeds Available Balance.

Any transfer of an amount of tokens that exceeds the balance of `msg.sender` must fail.

Specification:

```

[](started(contract.transfer(to, value), value > _balances[msg.sender]
  && _balances[msg.sender] >= 0 && value <= type(uint256).max)
  ==> <>(reverted(contract.transfer) || finished(contract.transfer(to, value),
    !return)))

```

erc20-transfer-recipient-overflow

Function `transfer` Prevents Overflows in the Recipient's Balance.

Any invocation of `transfer(recipient, amount)` must fail if it causes the balance of the `recipient` address to overflow.

Specification:

```

[](started(contract.transfer(to, value), to != msg.sender
  && _balances[to] + value > type(uint256).max
  && _balances[to] >= 0 && _balances[to] <= type(uint256).max
  && _balances[msg.sender] <= type(uint256).max
  && value > 0 && value <= _balances[msg.sender])
  ==> <>(reverted(contract.transfer) || finished(contract.transfer(to, value),
    !return) || finished(contract.transfer(to, value), _balances[to]
      > old(_balances[to]) + value - type(uint256).max - 1)))

```

erc20-transfer-false

If Function `transfer` Returns `false`, the Contract State Has Not Been Changed.

If the `transfer` function in contract `contract` fails by returning `false`, it must undo all state changes it incurred before returning to the caller.

Specification:

```

[](willSucceed(contract.transfer(to, value))
  ==> <>(finished(contract.transfer(to, value), !return)
  ==> (_balances == old(_balances) && _totalSupply == old(_totalSupply)
    && _allowances == old(_allowances) )))

```

erc20-transfer-never-return-false

Function `transfe` Never Returns `false`.

The transfer function must never return `false` to signal a failure.

Specification:

```

[](!(finished(contract.transfer, !return)))

```

Properties for ERC-20 function `transferFrom`

erc20-transferfrom-revert-from-zero

Function `transferFrom` Fails for Transfers From the Zero Address.

All calls of the form `transferFrom(from, dest, amount)` where the `from` address is zero, must fail.

Specification:

```

[](started(contract.transferFrom(from, to, value), from == address(0))
  ==> <>(reverted(contract.transferFrom) || finished(contract.transferFrom,
    !return)))

```

erc20-transferfrom-revert-to-zero

Function `transferFrom` Fails for Transfers To the Zero Address.

All calls of the form `transferFrom(from, dest, amount)` where the `dest` address is zero, must fail.

Specification:

```

[](started(contract.transferFrom(from, to, value), to == address(0))
  ==> <>(reverted(contract.transferFrom) || finished(contract.transferFrom,
    !return)))

```

erc20-transferfrom-succeed-normal

Function `transferFrom` Succeeds on Admissible Non-self Transfers. All invocations of `transferFrom(from, dest, amount)` must succeed and return `true` if

- the value of `amount` does not exceed the balance of address `from`,
- the value of `amount` does not exceed the allowance of `msg.sender` for address `from`,
- transferring a value of `amount` to the address in `dest` does not lead to an overflow of the recipient's balance, and
- the supplied gas suffices to complete the call.

Specification:

```

[](started(contract.transferFrom(from, to, value), from != address(0)
  && to != address(0) && from != to && value <= _balances[from]
  && value <= _allowances[from][msg.sender]
  && _balances[to] + value <= type(uint256).max
  && value >= 0 && _balances[to] >= 0 && _balances[from] >= 0
  && _balances[from] <= type(uint256).max
  && _allowances[from][msg.sender] >= 0
  && _allowances[from][msg.sender] <= type(uint256).max)
  ==> <>(finished(contract.transferFrom(from, to, value), return)))

```

erc20-transferfrom-succeed-self

Function `transferFrom` Succeeds on Admissible Self Transfers.

All invocations of `transferFrom(from, dest, amount)` where the `dest` address equals the `from` address (i.e. self-transfers) must succeed and return `true` if:

- The value of `amount` does not exceed the balance of address `from`,
- the value of `amount` does not exceed the allowance of `msg.sender` for address `from`, and
- the supplied gas suffices to complete the call.

Specification:

```

[](started(contract.transferFrom(from, to, value), from != address(0)
  && from == to && value <= _balances[from]
  && value <= _allowances[from][msg.sender]
  && value >= 0 && _balances[from] <= type(uint256).max
  && _allowances[from][msg.sender] <= type(uint256).max)
  ==> <>(finished(contract.transferFrom(from, to, value), return)))

```

erc20-transferfrom-correct-amount

Function `transferFrom` Transfers the Correct Amount in Non-self Transfers.

All invocations of `transferFrom(from, dest, amount)` that succeed and that return `true` subtract the value in `amount` from the balance of address `from` and add the same value to the balance of address `dest`.

Specification:

```

[](willSucceed(contract.transferFrom(from, to, value), from != to && value >= 0
  && _balances[from] >= 0 && _balances[from] <= type(uint256).max
  && _balances[to] >= 0 && _balances[to] + value <= type(uint256).max)
  ==> <>(finished(contract.transferFrom(from, to, value), return
    ==> _balances[from] == old(_balances[from]) - value
    && _balances[to] == old(_balances[to] + value))))

```

erc20-transferfrom-correct-amount-self

Function `transferFrom` Performs Self Transfers Correctly.

All non-reverting invocations of `transferFrom(from, dest, amount)` that return `true` and where the address in `from` equals the address in `dest` (i.e. self-transfers) do not change the balance entry of the `from` address (which equals `dest`).

Specification:

```

[](willSucceed(contract.transferFrom(from, to, value), from == to
  && value >= 0 && value <= type(uint256).max && _balances[from] >= 0
  && _balances[from] <= type(uint256).max)
  ==> <>(finished(contract.transferFrom(from, to, value), return
    ==> _balances[from] == old(_balances[from])))

```

erc20-transferfrom-correct-allowance

Function `transferFrom` Updated the Allowance Correctly.

All non-reverting invocations of `transferFrom(from, dest, amount)` that return `true` must decrease the allowance for address `msg.sender` over address `from` by the value in `amount`.

Specification:

```

[](willSucceed(contract.transferFrom(from, to, value), value >= 0
  && value <= type(uint256).max && _balances[from] >= 0
  && _balances[from] <= type(uint256).max && _balances[to] >= 0
  && _balances[to] <= type(uint256).max && _allowances[from][msg.sender] >= 0
  && _allowances[from][msg.sender] <= type(uint256).max)
  ==> <>(finished(contract.transferFrom(from, to, value), return
    ==> ((_allowances[from][msg.sender]
      == old(_allowances[from][msg.sender]) - value)
      || (_allowances[from][msg.sender]
        == old(_allowances[from][msg.sender])
          && (from == msg.sender
            || old(_allowances[from][msg.sender])
              == type(uint256).max))))))

```

erc20-transferfrom-change-state

Function `transferFrom` Has No Unexpected State Changes.

All non-reverting invocations of `transferFrom(from, dest, amount)` that return `true` may only modify the following state variables:

- The balance entry for the address in `dest`,
- The balance entry for the address in `from`,
- The allowance for the address in `msg.sender` for the address in `from`. Specification:

```

[](willSucceed(contract.transferFrom(from, to, amount), p1 != from && p1 != to
  && (p2 != from || p3 != msg.sender))
  ==> <>(finished(contract.transferFrom(from, to, amount), return
    ==> (_totalSupply == old(_totalSupply) && _balances[p1] == old(_balances[p1])
      && _allowances[p2][p3] == old(_allowances[p2][p3]))))

```

erc20-transferfrom-fail-exceed-balance

Function `transferFrom` Fails if the Requested Amount Exceeds the Available Balance.

Any call of the form `transferFrom(from, dest, amount)` with a value for `amount` that exceeds the balance of address `from` must fail.

Specification:

```

[](started(contract.transferFrom(from, to, value), value > _balances[from]
  && _balances[from] >= 0 && _balances[from] <= type(uint256).max)
  ==> <>(reverted(contract.transferFrom)
    || finished(contract.transferFrom, !return)))

```

erc20-transferfrom-fail-exceed-allowance

Function `transferFrom` Fails if the Requested Amount Exceeds the Available Allowance.

Any call of the form `transferFrom(from, dest, amount)` with a value for `amount` that exceeds the allowance of address `msg.sender` must fail.

Specification:

```

[](started(contract.transferFrom(from, to, value), value > _allowances[from]
  [msg.sender]
  && _allowances[from][msg.sender] >= 0 && value <= type(uint256).max)
  ==> <>(reverted(contract.transferFrom)
    || finished(contract.transferFrom(from, to, value), !return)
    || finished(contract.transferFrom(from, to, value), return
      && (msg.sender == from
        || _allowances[from][msg.sender] == type(uint256).max))))

```

erc20-transferfrom-fail-recipient-overflow

Function `transferFrom` Prevents Overflows in the Recipient's Balance.

Any call of `transferFrom(from, dest, amount)` with a value in `amount` whose transfer would cause an overflow of the balance of address `dest` must fail.

Specification:

```

[](started(contract.transferFrom(from, to, value), from != to
  && _balances[to] + value > type(uint256).max && value <= type(uint256).max
  && _balances[to] >= 0 && _balances[to] <= type(uint256).max)
  ==> <>(reverted(contract.transferFrom)
    || finished(contract.transferFrom(from, to, value), !return)
    || finished(contract.transferFrom(from, to, value), _balances[to]
      > old(_balances[to]) + value - type(uint256).max - 1)))

```

erc20-transferfrom-false

If Function `transferFrom` Returns `false`, the Contract's State Has Not Been Changed.

If `transferFrom` returns `false` to signal a failure, it must undo all incurred state changes before returning to the caller.

Specification:

```

[](willSucceed(contract.transfer(to, value))
  ==> <>(finished(contract.transfer(to, value), !return
  ==> (_balances == old(_balances) && _totalSupply == old(_totalSupply)
      && _allowances == old(_allowances) )))

```

erc20-transferfrom-never-return-false

Function `transferFrom` Never Returns `false`.

The `transferFrom` function must never return `false`.

Specification:

```

[](!(finished(contract.transferFrom, !return)))

```

Properties related to function `totalSupply`**erc20-totalsupply-succeed-always**

Function `totalSupply` Always Succeeds.

The function `totalSupply` must always succeeds, assuming that its execution does not run out of gas.

Specification:

```

[](started(contract.totalSupply) ==> <>(finished(contract.totalSupply)))

```

erc20-totalsupply-correct-value

Function `totalSupply` Returns the Value of the Corresponding State Variable.

The `totalSupply` function must return the value that is held in the corresponding state variable of contract `contract`.

Specification:

```

[](willSucceed(contract.totalSupply)
  ==> <>(finished(contract.totalSupply, return == _totalSupply)))

```

erc20-totalsupply-change-state

Function `totalSupply` Does Not Change the Contract's State.

The `totalSupply` function in contract `contract` must not change any state variables.

Specification:

```

[](willSucceed(contract.totalSupply)
  ==> <>(finished(contract.totalSupply, _totalSupply == old(_totalSupply)
    && _balances == old(_balances) && _allowances == old(_allowances) )))

```

Properties related to function `balanceOf`

erc20-balanceof-succeed-always

Function `balanceOf` Always Succeeds.

Function `balanceOf` must always succeed if it does not run out of gas.

Specification:

```

[](started(contract.balanceOf) ==> <>(finished(contract.balanceOf)))

```

erc20-balanceof-correct-value

Function `balanceOf` Returns the Correct Value.

Invocations of `balanceOf(owner)` must return the value that is held in the contract's balance mapping for address `owner`.

Specification:

```

[](willSucceed(contract.balanceOf)
  ==> <>(finished(contract.balanceOf(owner), return == _balances[owner])))

```

erc20-balanceof-change-state

Function `balanceOf` Does Not Change the Contract's State.

Function `balanceOf` must not change any of the contract's state variables.

Specification:

```

[](willSucceed(contract.balanceOf)
  ==> <>(finished(contract.balanceOf(owner), _totalSupply == old(_totalSupply)
    && _balances == old(_balances)
    && _allowances == old(_allowances) )))

```

Properties related to function `allowance`

erc20-allowance-succeed-always

Function `allowance` Always Succeeds.

Function `allowance` must always succeed, assuming that its execution does not run out of gas.

Specification:

```
[](started(contract.allowance) ==> <>(finished(contract.allowance)))
```

erc20-allowance-correct-value

Function `allowance` Returns Correct Value.

Invocations of `allowance(owner, spender)` must return the allowance that address `spender` has over tokens held by address `owner`.

Specification:

```
[](willSucceed(contract.allowance(owner, spender))
  ==> <>(finished(contract.allowance(owner, spender),
    return == _allowances[owner][spender])))
```

erc20-allowance-change-state

Function `allowance` Does Not Change the Contract's State.

Function `allowance` must not change any of the contract's state variables.

Specification:

```
[](willSucceed(contract.allowance(owner, spender))
  ==> <>(finished(contract.allowance(owner, spender),
    _totalSupply == old(_totalSupply) && _balances == old(_balances)
    && _allowances == old(_allowances) )))
```

Properties related to function `approve`**erc20-approve-revert-zero**

Function `approve` Prevents Giving Approvals For the Zero Address.

All calls of the form `approve(spender, amount)` must fail if the address in `spender` is the zero address.

Specification:

```

[](started(contract.approve(spender, value), spender == address(0))
  ==> <>(reverted(contract.approve)
    || finished(contract.approve(spender, value), !return)))

```

erc20-approve-succeed-normal

Function `approve` Succeeds for Admissible Inputs.

All calls of the form `approve(spender, amount)` must succeed, if

- the address in `spender` is not the zero address and
- the execution does not run out of gas.

Specification:

```

[](started(contract.approve(spender, value), spender != address(0))
  ==> <>(finished(contract.approve(spender, value), return)))

```

erc20-approve-correct-amount

Function `approve` Updates the Approval Mapping Correctly.

All non-reverting calls of the form `approve(spender, amount)` that return `true` must correctly update the allowance mapping according to the address `msg.sender` and the values of `spender` and `amount`.

Specification:

```

[](willSucceed(contract.approve(spender, value), spender != address(0)
  && value >= 0 && value <= type(uint256).max)
  ==> <>(finished(contract.approve(spender, value), return
    ==> _allowances[msg.sender][spender] == value)))

```

erc20-approve-change-state

Function `approve` Has No Unexpected State Changes.

All calls of the form `approve(spender, amount)` must only update the allowance mapping according to the address `msg.sender` and the values of `spender` and `amount` and incur no other state changes.

Specification:

```

[](willSucceed(contract.approve(spender, value), spender != address(0)
  && (p1 != msg.sender || p2 != spender))
  ==> <>(finished(contract.approve(spender, value), return
    ==> _totalSupply == old(_totalSupply) && _balances == old(_balances)
    && _allowances[p1][p2] == old(_allowances[p1][p2]))))

```

erc20-approve-false

If Function `approve` Returns `false`, the Contract's State Has Not Been Changed.

If function `approve` returns `false` to signal a failure, it must undo all state changes that it incurred before returning to the caller.

Specification:

```
[](willSucceed(contract.approve(spender, value))
  ==> <>(finished(contract.approve(spender, value), !return
    ==> (_balances == old(_balances) && _totalSupply == old(_totalSupply)
      && _allowances == old(_allowances) )))
```

erc20-approve-never-return-false

Function `approve` Never Returns `false`.

The function `approve` must never returns `false`.

Specification:

```
[](!(finished(contract.approve, !return)))
```

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