

# Vaultavo Introduces Biometric Smart Card Based Crypto Custody Solution

*Decentralized, hardware-based solution designed to address vulnerability issues and support the institutional market's security requirements*

NEW YORK and LONDON and HONG KONG, Feb. 9, 2023 /PRNewswire/ -- Vaultavo Inc. ([www.vaultavo.com](http://www.vaultavo.com)) has developed a patent-pending crypto custody solution to address the security requirements of the institutional market and its clients.

The Vaultavo Custody Solution combines the world's first biometric digital asset custody smart card with state-of-the-art proprietary vaults and secure SaaS digital platform and access portals, to create a solution that reinvents custody as we know it today.

The integrated hardware and software solution protects digital assets by creating and managing the Blockchain private key on the bank grade secure Vaultavo Card – a decentralized approach to security which mirrors cryptocurrencies, Web3 and DeFi and differs from competitive solutions that have attempted to provide security in a centralized manner.

The secure element in the Vaultavo Card, the foundation of the solution, boasts EAL7 security certification, making it safer than most, if not all, other custody solutions. The Vaultavo Card is the same size and thickness as a bank card, has a built-in biometric reader, an E Ink display, rechargeable battery and Bluetooth, NFC and USBC connectivity capabilities.

The patent-pending technology was developed to address one of the critical roadblocks to crypto's expansion – the vulnerability of online trading, transacting and protection of digital assets. The size and scope of the problem is monumental; according to blockchain data provider Chainalysis, illicit transaction volume rose for the second consecutive year in 2022, hitting an all-time high of \$20.1 billion.

"Unlike other providers who have to trade off accessibility for security, the Vaultavo Custody Solution is designed to address all the challenges of crypto custody," said Philip Meyer, CEO, Vaultavo. "Ours is the only solution that guarantees the highest grade of security while allowing for the easiest level of accessibility and use. It has the potential to make using digital currencies as commonplace as debit cards for institutions and their clients, thereby increasing participation in the new digital economy. This solution will go a long way to ensure that the long tail of crypto again starts trusting the industry."

Vaultavo's protected IP technology is fully configurable, enabling multiple custody and self-custody configurations and multiple use cases:

- Central banks, commercial banks, family offices and other businesses managing their own crypto portfolios
- Individual clients' digital assets held by commercial banks or other institutions under segregated private keys
- A first-to-market feature: commercial banks and other institutions providing self-custody to their customers
- Stand-alone self-custody for the retail market

## Initial Institutional Clients

Vaultavo's first customer is [Revix](#), a Cape Town, South Africa cryptocurrency investment platform that allows users to securely invest in technologies and asset classes.

"Vaultavo is a crucial partner for our business; the company will give us the ability to essentially offer all of our customers a biometric card where customers can essentially and safely transact with crypto," said Sean Sanders, CEO of Revix. "Vaultavo is doing something that no other provider in the market is doing right now – giving users the ability to self-custody their cryptocurrency without losing control of their assets. They are the key to finally getting us to the position we've wanted to get to for a long time, which is, allowing our customers to use crypto for real-world purchases like getting a cup of coffee."

[Myna Accountants](#), based in the United Kingdom, is a world leading cryptocurrency accounting and professional services firm working with crypto clients of all types including exchanges, DeFi protocols and decentralized autonomous organizations.

"We are very excited by this new technology and this new approach to one of crypto's biggest challenges, custody and self-custody," said Joe David, managing director and founder, Myna Accountants. "They're taking

something that has been fundamentally difficult and full of challenges and made it simple and secure for both Myna and our clients to use. Our partnership with Vaultavo will ultimately drive value for Myna's clients and enable us to provide best-in-class and pioneering services for them."

The Revix installation is scheduled for the first quarter of 2023 with general marketplace rollout in 2023.

A product description video can be seen [here](#). Additional editorial assets, including a schematic diagram, downloadable high resolution photos, executive biographies and photos and a corporate fact sheet are available [here](#).

## **About Vaultavo Inc.**

Vaultavo Inc. ([www.vaultavo.com](http://www.vaultavo.com)), based in New York and with facilities in London and staff in Hong Kong, South Africa and Malta, is a fintech start-up focused on developing a crypto custody solution to support the adoption of digital currencies by institutions and their clients. The company's solution addresses the vulnerability of online trading, transacting and protection of digital assets. Vaultavo offers digital currency holders the protection of cold storage security with the ease of access to their crypto assets akin to their use of a credit or debit card.

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