



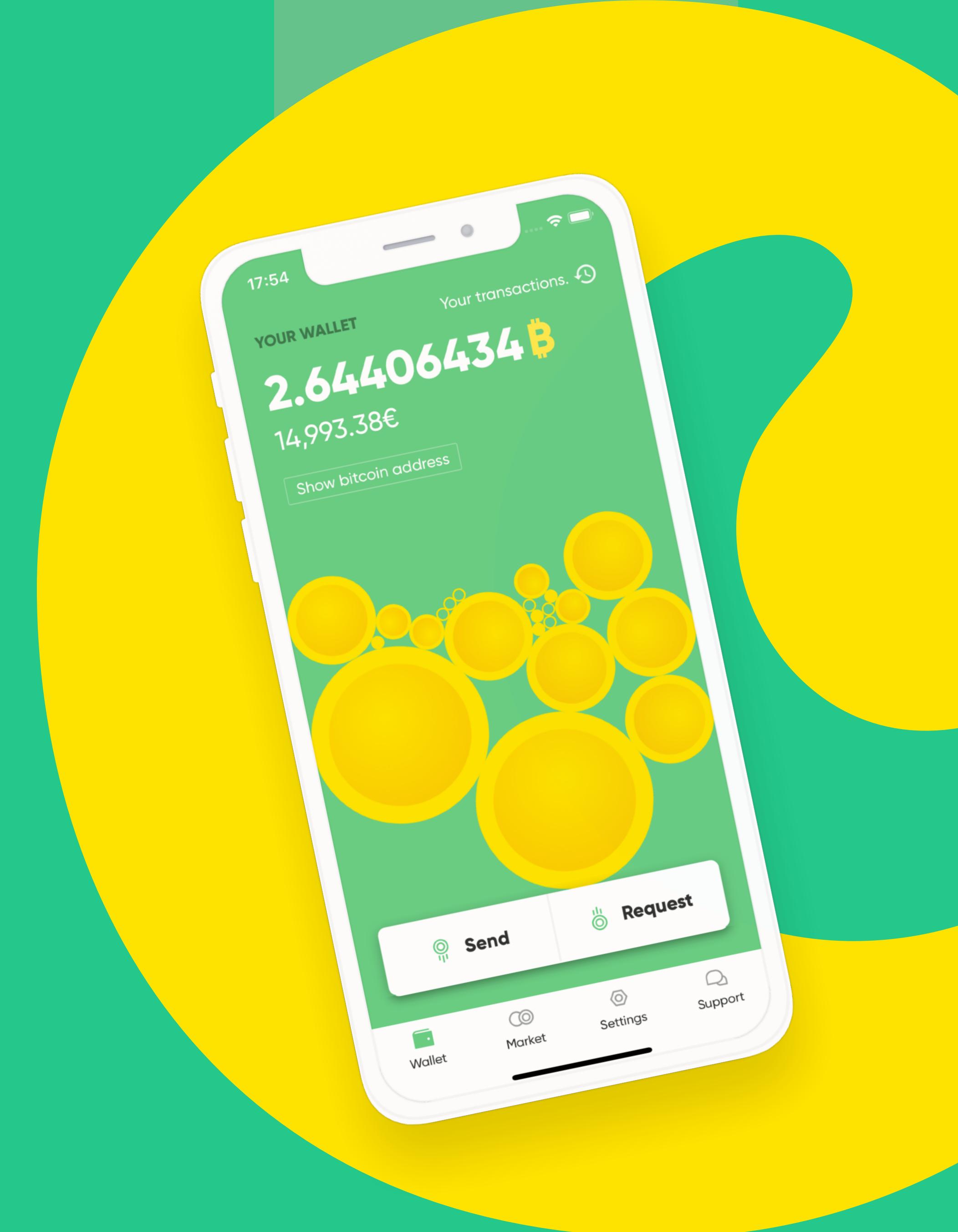
Custody of cryptocurrencies: industrial solutions and applied research

De Cifris

Turin, October 14, 2019

Vincenzo Di Nicola, Conio Co-CEO

 @vincenzo



01. Why is Blockchain important?



**It allows to transfer
the property of a
digital asset**

In an irrefutable
way

Without
forgery

Without
intermediaries



Blockchain, IT innovation that involves many sectors

Economy
(Private global currency)

Finance
(IPO and Stock
Exchange trading)

Politics
(Direct vote)



What's Bitcoin?



Bitcoin is
accessible from
a private key



05. What's Bitcoin

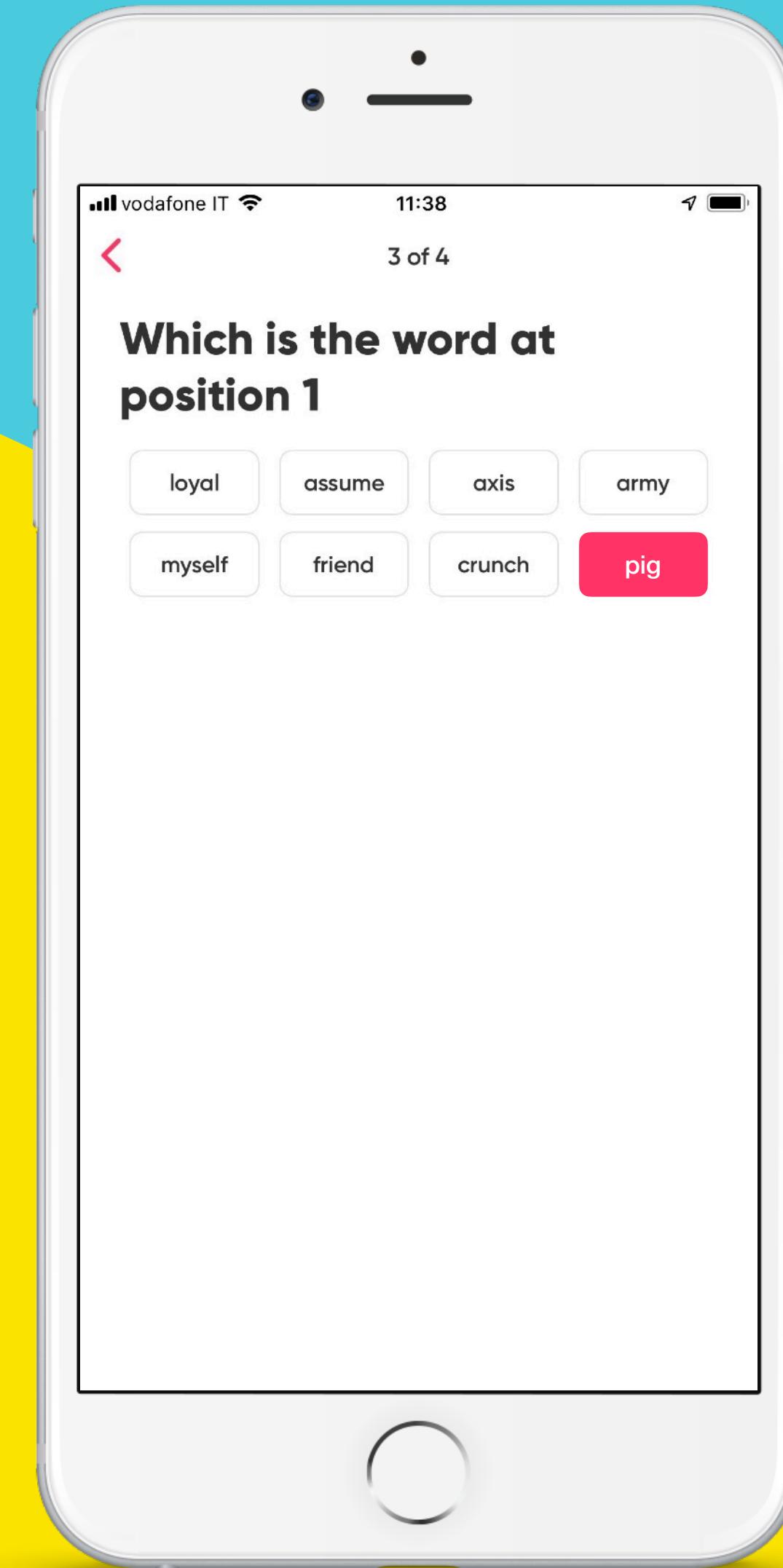
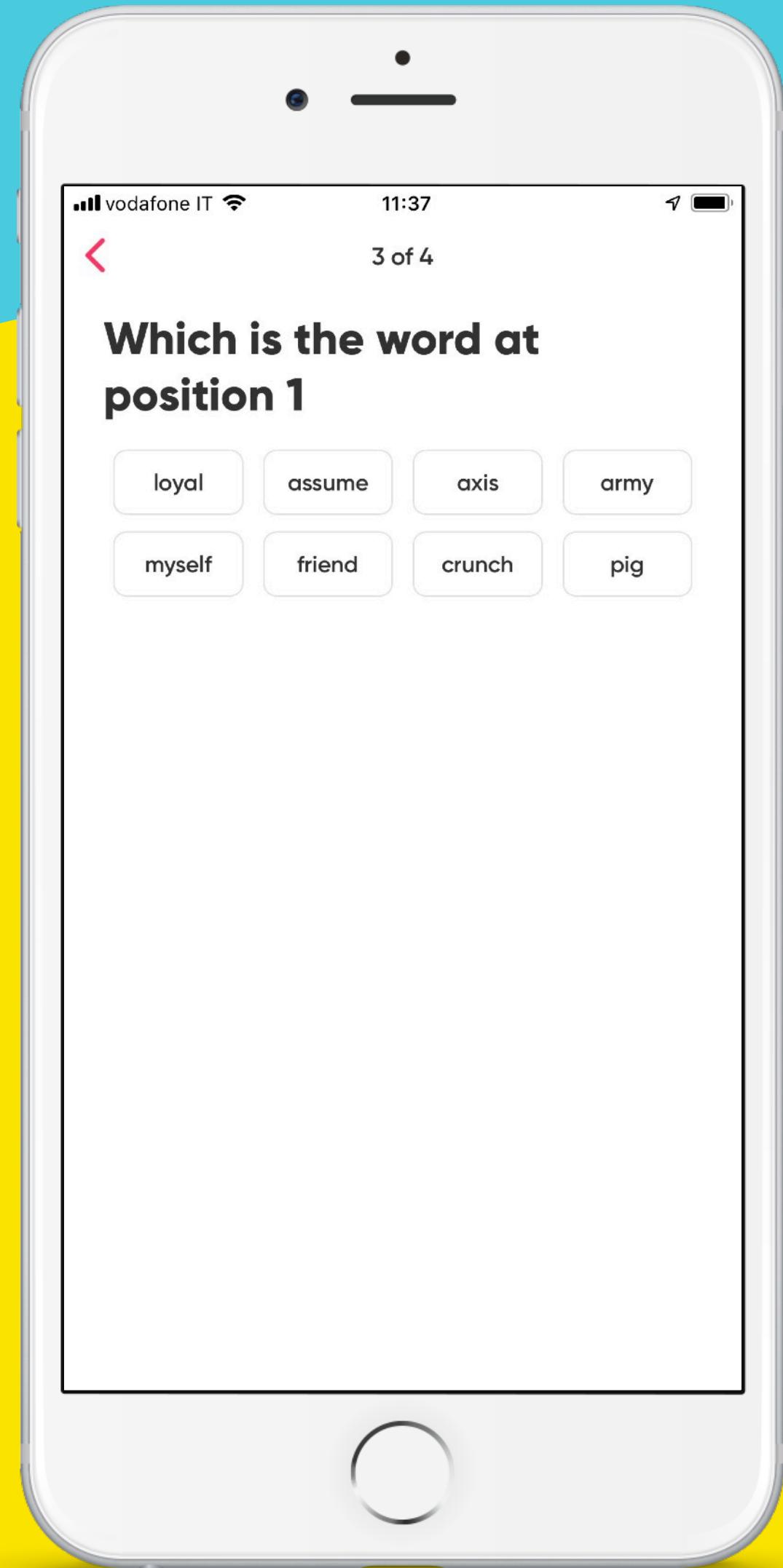
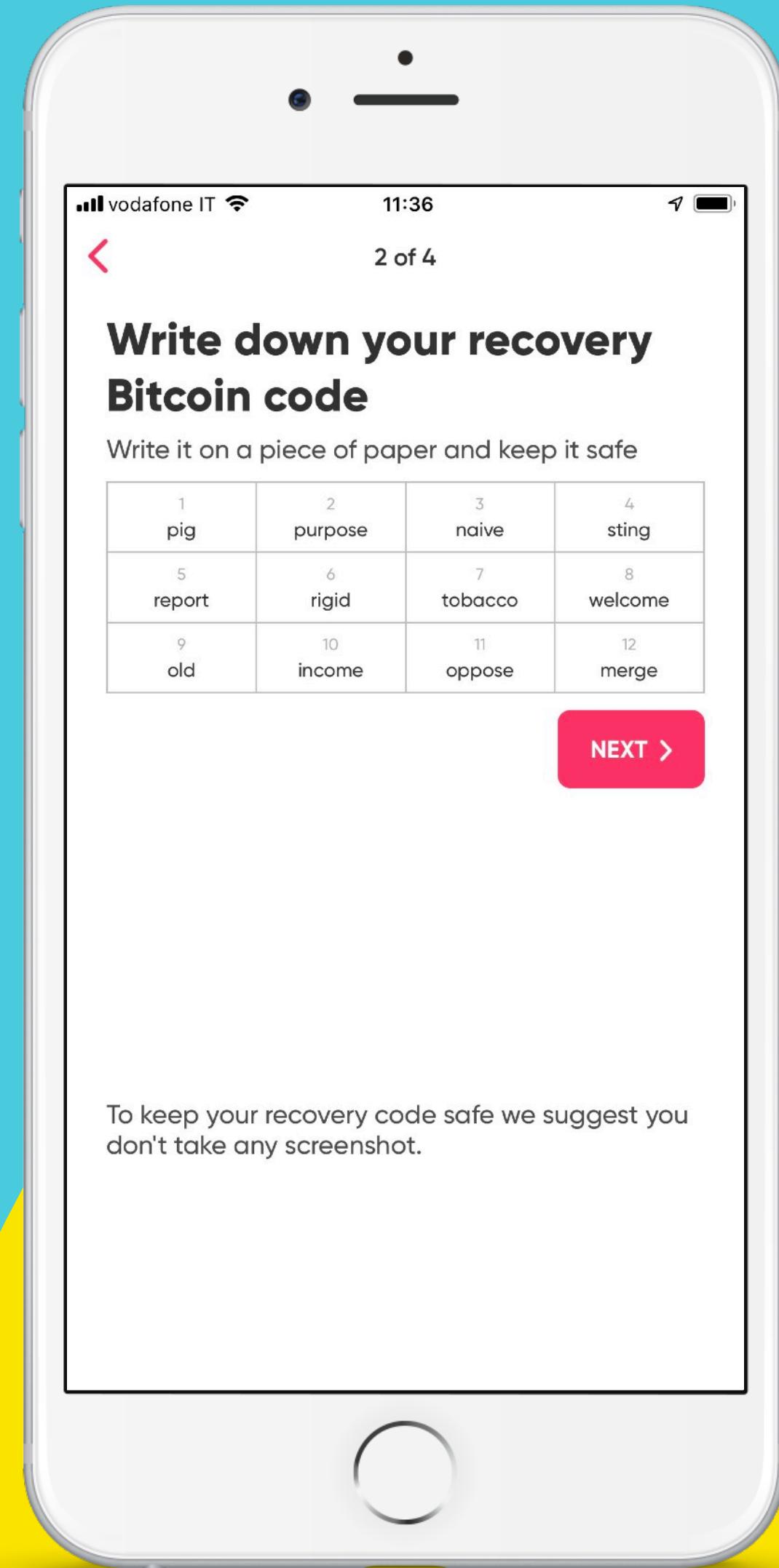


**1E99423A4ED27608A1
5A2616A2B0E9E52CED
330AC530EDCC32C8F
FC6A526AEDD**



Simplifying the private key: **mnemonic**

07. What's Bitcoin





It's safe. Isn't it?

Technologically yes,
in practice no.



The main problem of digital assets

Key challenges that Conio solves:

Theft
Forgetfulness
Inheritance

The Telegraph

Privacy and cookies | Jobs | Dating | Offers | Shop | Puzzles | Investor | Log in | Register | Subscribe

Search - enhanced by Google

Thursday 02 August 2018

Home Video News World Sport Business Money Comment Culture Travel Life Women Fashion Luxury Tech Film

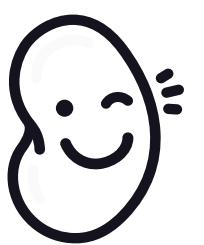
Apple | iPhone | Technology News | Technology Companies | Technology Reviews | Video Games | Technology Video | Mobile Apps

HOME » TECHNOLOGY » TECHNOLOGY NEWS

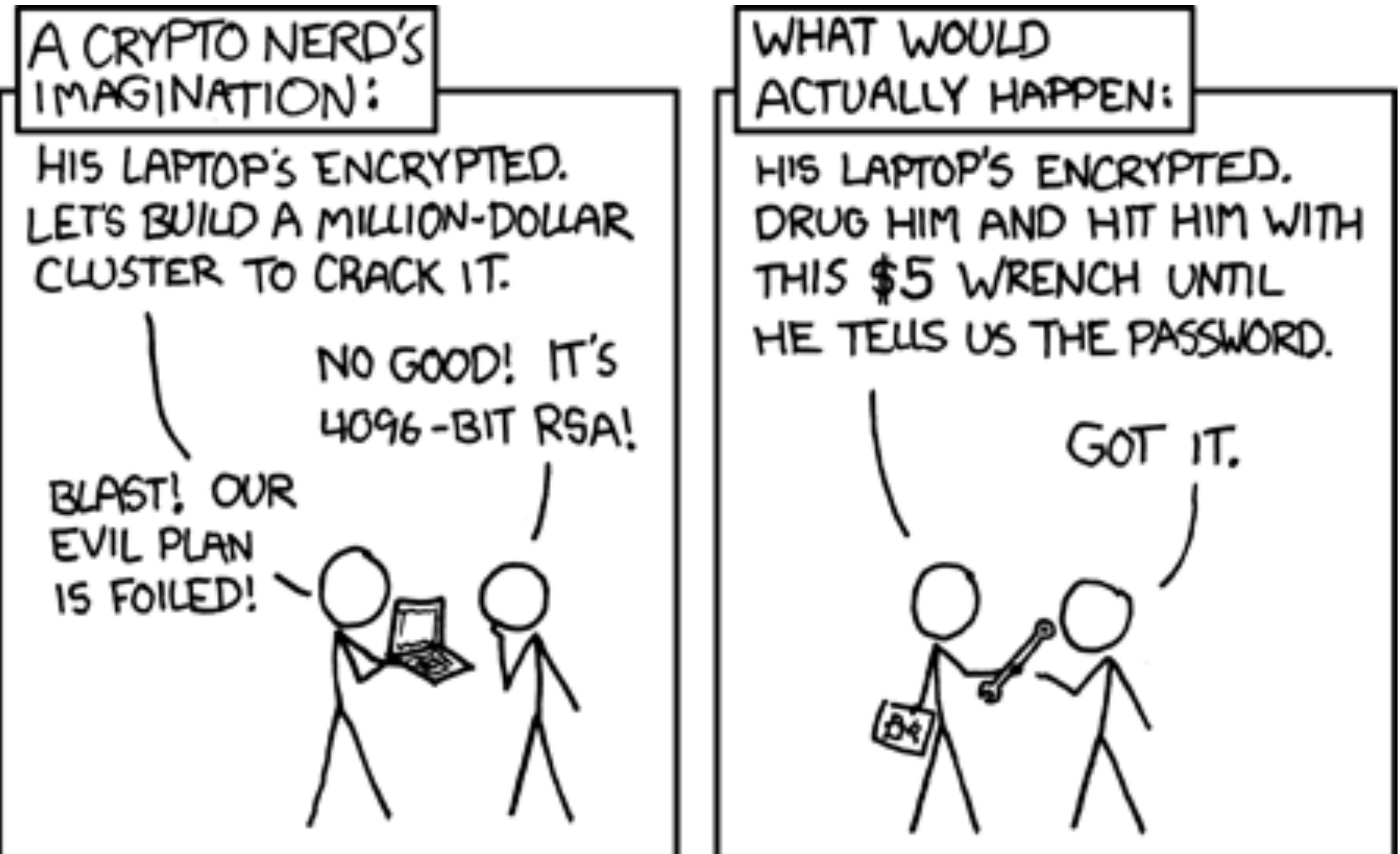
The £625m lost forever - the phenomenon of disappearing Bitcoins

Immensely strong security means there's no hope of recovering Bitcoins if you lose the password - and it happens a lot more often than you'd imagine

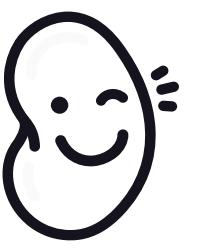
10. Challenges



Physical theft



11. Challenges



Forgetfulness

VISIT CNBC.COM | SEARCH

SUCCESS MONEY WORK LIFE VIDEO

MONEY

Man accidentally threw away \$127 million in bitcoin and officials won't allow a search

Shawn M. Carter | @shawncarterm | 12:30 PM ET Wed, 20 Dec 2017



12. Challenges



Inheritance





Great power means great responsibility

Are you sure you know how to handle Bitcoin
(or any digital asset) on your own?

An answer Made in Italy.

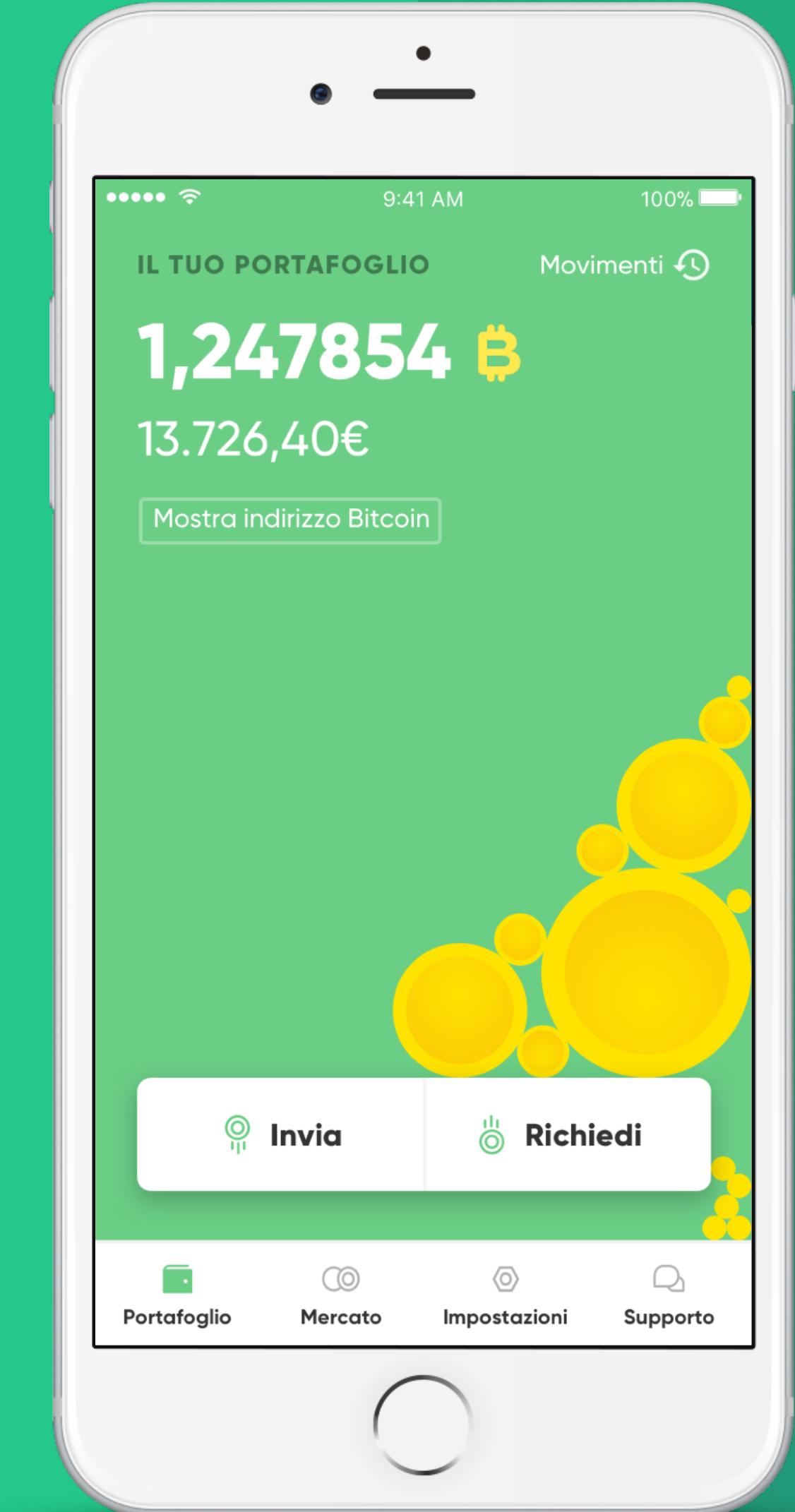
Making hard things trivial is the basis
on which we started **Conio**. Now we are 16.

Brought back
talents in Italy

SDK/platform
integration with
Bank applications

Trained young
people

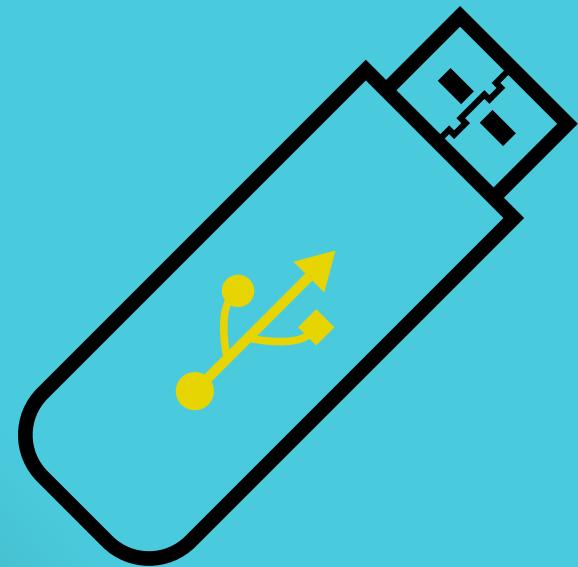
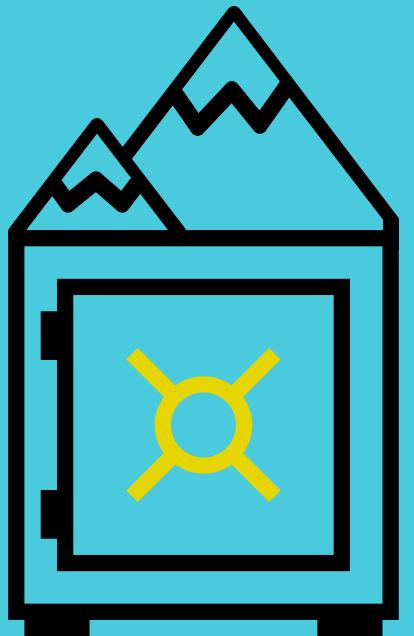
App awarded in
San Francisco



Simple

Safe

Compliant



Stone age:
Offline storage

SW solution:
2 pending patents

Iron age:
Physical device

16. Wall Street and digital asset custody



“

And now banks are probing a new frontier

Custody, or the business of keeping financial assets safe and accounted for. Analysts say that if the banks get it right, providing services comparable to mainstream custody specialists like BNY Mellon or State Street, they could unlock billions of dollars of investment in crypto from funds required by law to keep assets with a qualified custodian. And hence a whole new world of fees.

”

The screenshot shows a laptop screen with the Financial Times website open. The main headline reads "Wall Street starts to dip its toes in crypto". Below the headline, a quote from Ben McLannahan is displayed: "Behind the worried noises about bitcoin, banks are thinking about custody services and trade facilitation". To the right of the quote is a portrait of Ben McLannahan. The website's navigation bar includes links for HOME, WORLD, US, COMPANIES, MARKETS, OPINION, WORK & CAREERS, and LIFE & ARTS. There are also "Sign In" and "Subscribe" buttons. The top right corner of the screen shows the "myFT" logo. On the far right of the laptop screen, there is a vertical sidebar with the text "REIMAGINE YOUR NEW FUTURE IN FINANCE" and a blurred image of a person's face.

17. Wall Street and digital asset custody



The collage consists of five news articles arranged in a staggered layout:

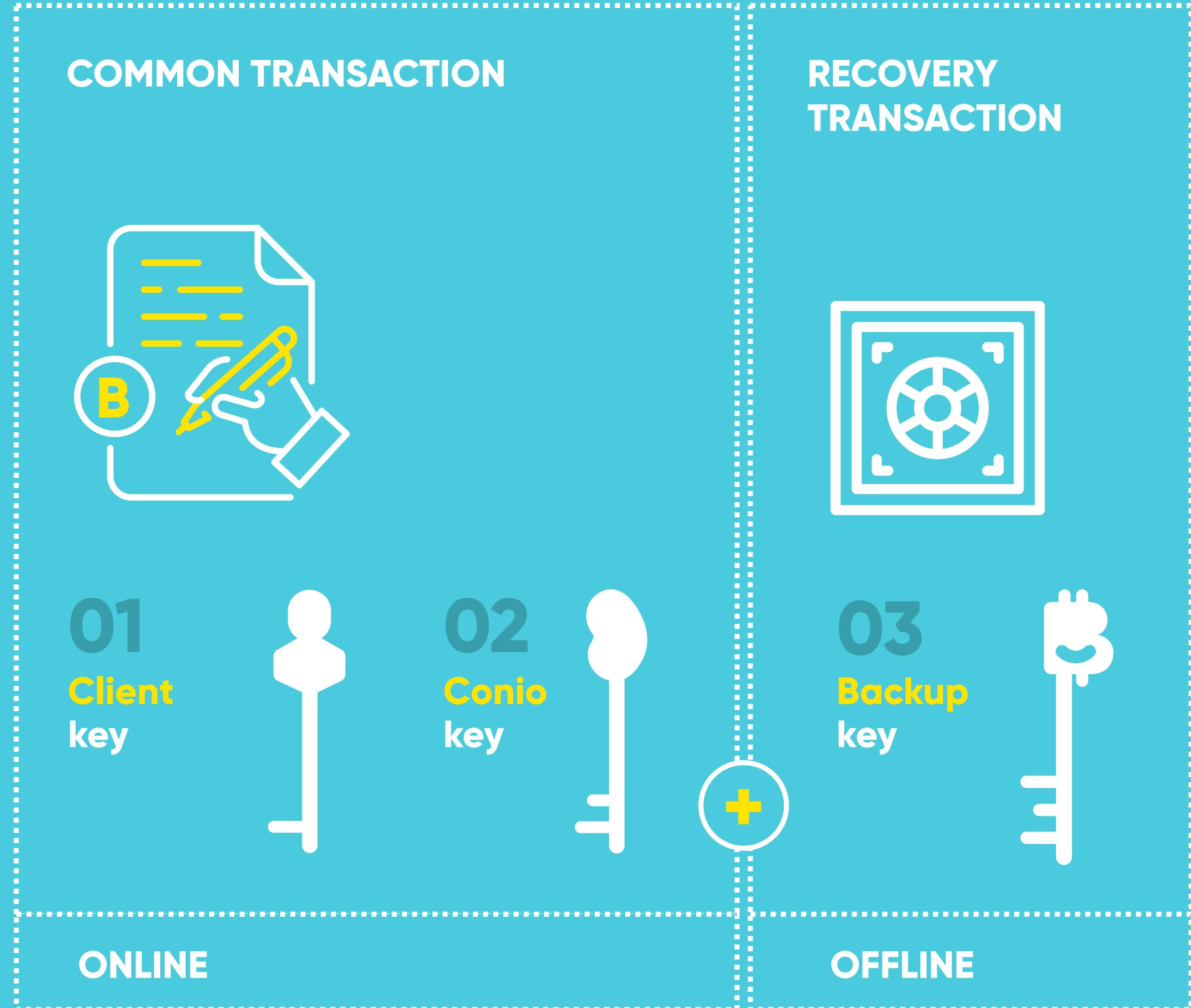
- Bloomberg Article:** "Regulated Crypto Custody Is (Almost) Here. It's a Game Changer" by Olga Kharif and Sonali Basak, dated 18 giugno 2018, 11:00 CEST.
- CNBC Article:** "Fidelity just made it easier for hedge funds and other pros to invest in cryptocurrencies" by Kate Rooney, dated 15 Oct 2018.
- Bloomberg Article:** "Goldman Wades Deeper in Crypto, Betting on BitGo With Billionaire Mike Novogratz" by Lily Katz, dated 18 ottobre 2018, 14:00 CEST.
- Yahoo Finance Article:** "Does Bank of America's Crypto Custody Show Irrelevance of Bitcoin ETFs?" by Joseph Young, dated CCN August 28, 2018.
- Finance Magnates Article:** "Nomura Launches Collaboration to Create 'Digital Asset Custody Solution'" by Rachel McIntosh, dated Wednesday, 16/05/2018.

" We believe that a custody offering is a logical precursor to digital asset market making "

- Goldman Sachs



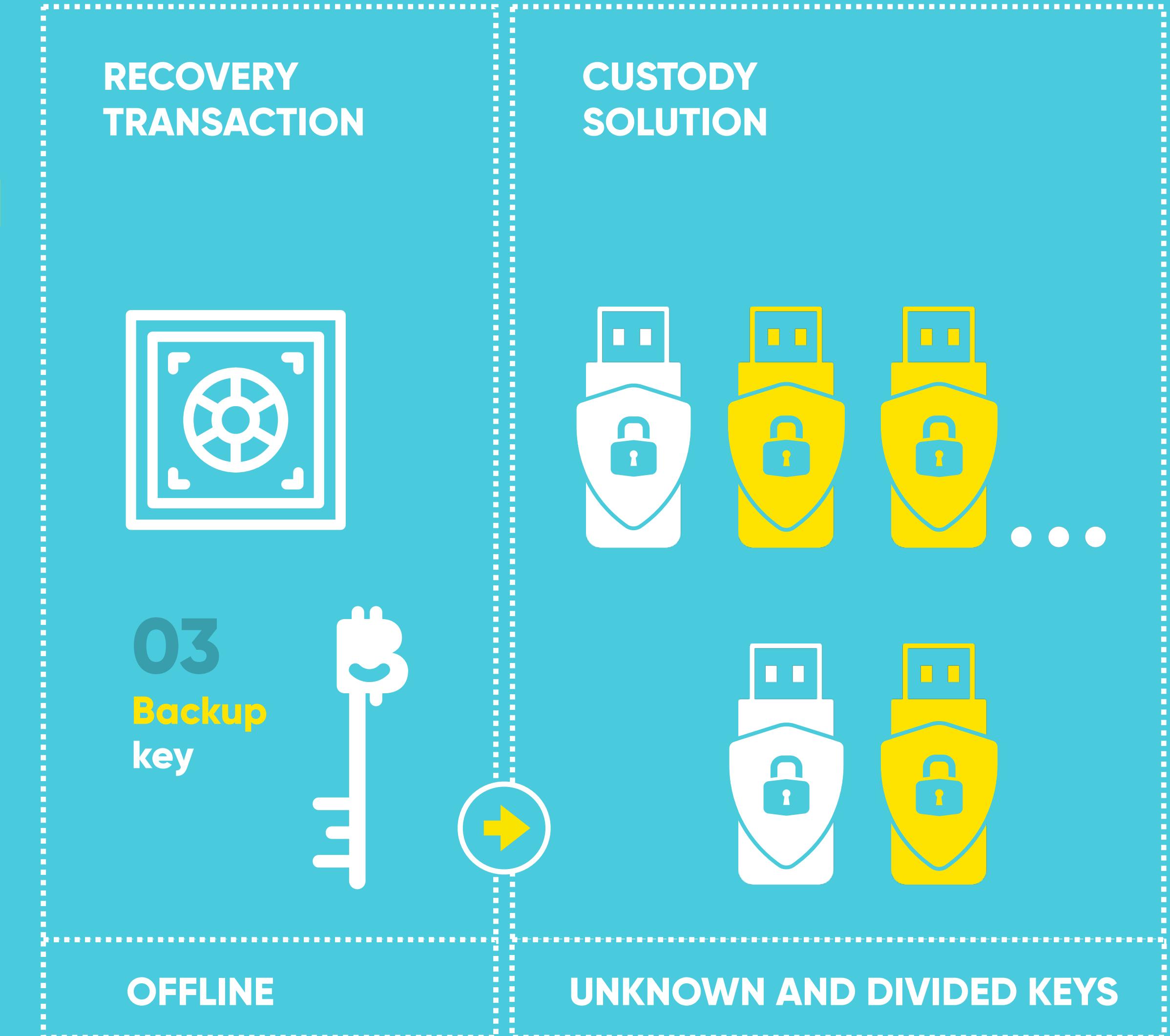
Conio solution: Keys divided into three parts





Custody solution resilient to both internal and external attacks

A further divided key, unknown to anyone and manageable through a quorum.



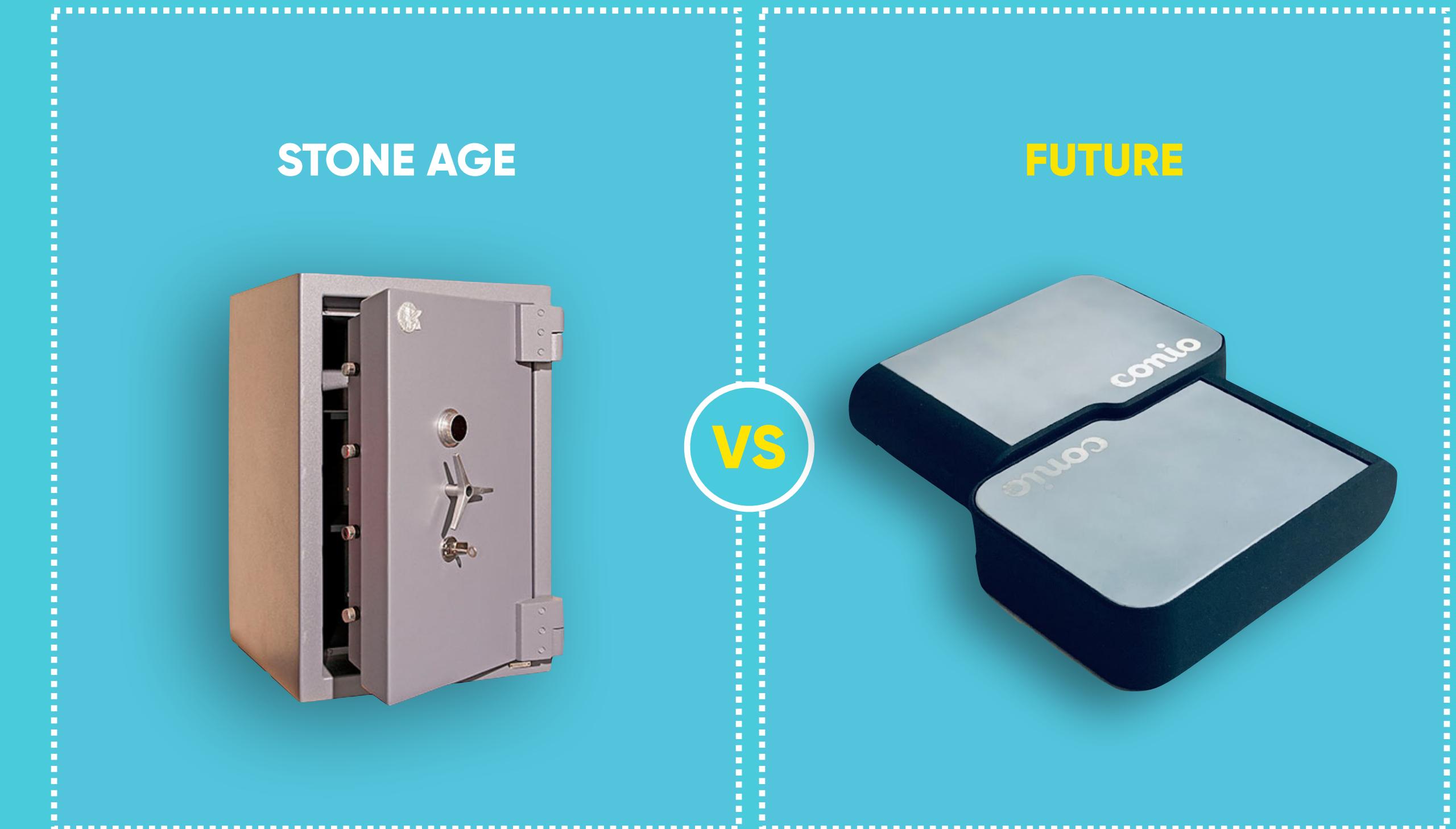
Conio to the rescue of the old economy

Integrating Conio solutions into mobile banks apps.





Conio custody: a different type of Vault





Custody solution for all types of digital assets:

01

Cryptocurrencies

02

Digital coins

03

Security tokens



Digital currencies will reshape finance and banking



Open source private crypto currencies

Ethereum (2015)
Bitcoin (2008)



Big tech companies

Libra (2020)
Gram (2019)



State sponsored digital currencies

China expected launch 11/2019
Global launch 2020

Western central banks under pressure

March 2019

"Only a very few central banks think it is likely that they will issue a Central Bank Digital Currency."



Western central banks under pressure

June 2019

"Stop trying to create money!"



Western central banks under pressure

July 2019

"Global central banks may have to issue their own digital currencies sooner than expected."



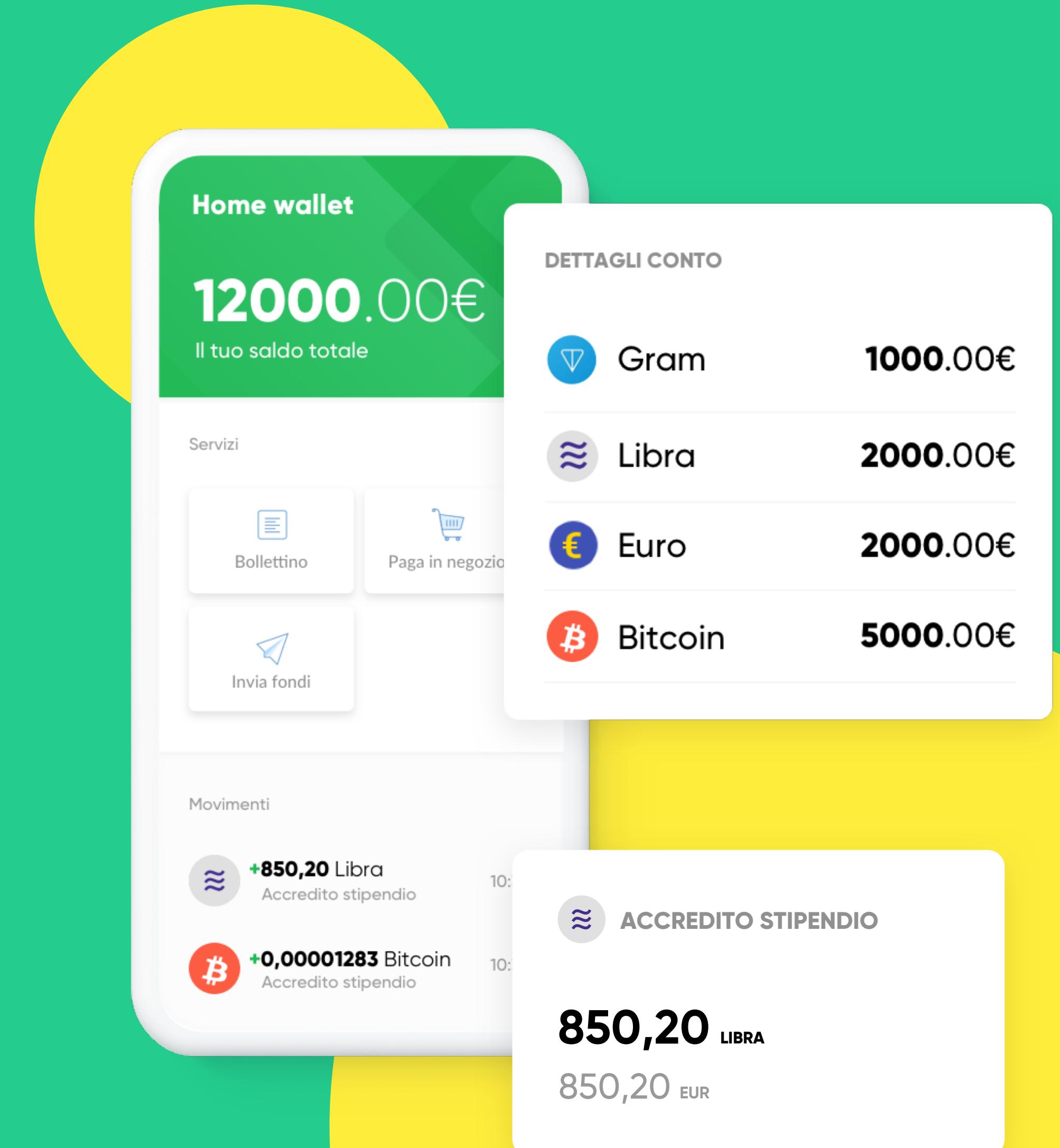
Dr. Agustín Carstens Carstens

Wallets going to be the new bank accounts

125 Millions

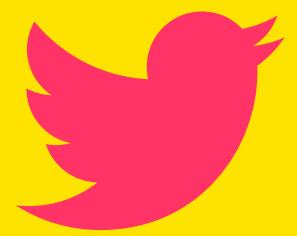


25% of European citizens expect
to have digital currencies in the
coming years.



Q & A

vincenzo@conio.com



[@vincenzo](https://twitter.com/vincenzo)