Crypto Beginner's Guide

All you need to know
to start your crypto journey

Ledger

Hello Newbie, welcome to crypto-land and thank you for choosing Ledger!

If the word crypto scares you a bit, welcome to the club.
If you wish it didn't, welcome to the class. Here, you'll find no tears
and fears. Just what it's all about, what to look out for, what to do,
and what's in it for you.

This little guide here will explain to you, in plain english, what crypto really is,
how it functions and where it lives. Then, it will teach you how to stay in charge
of your finances, keep them secure, and sleep like a baby at night.

Finally, it'll get down to Ledger's bit of it, from basic product tutorials
to services such as buying, selling, swapping, managing and growing your crypto,
easily and securely. Rocket science degree not required.

We'd like to offer one last thought, before you start your journey :
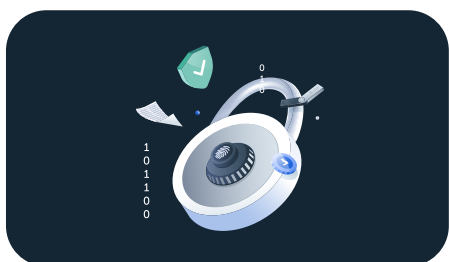knowledge is power, enjoy and trust the process!

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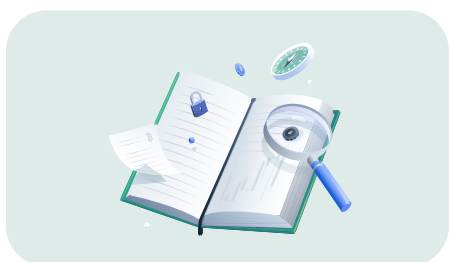
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Part 1.
Crypto Basics

1. What Is Crypto?

To properly start with crypto, let's first begin with a general introduction to cryptocurrencies. In this first step of our beginners' guide, you will learn the basic philosophical backgroundand general features.

Get the Crypto Spirit

Let's start with the obvious: our world is digitizing. In 2020, up to 60% of the world's total population uses the Internet. And that number is still growing. The democratization of the Internet at the beginning of the 21st century came with new habits and practices: social sharing, chatting, shopping, playing… Which is great! Because this is why the Internet has been created: to allow for peer-to-peer exchange of information, without middlemen or any central authority. In other words: it was created to **decentralize information.**

However, as it was initially designed, the Internet does not allow for a decentralized exchange of value. If you want to share a file or a song with a friend, via WeTransfer or email for example, you actually send a copy of the file, and keep the original on your device. But if you send one dollar to a friend while keeping that same dollar, the dollar loses its value. The only way to exchange money was through intermediaries, whether they be digital or physical (there you are banks). So the million-dollar question was: how do we extend decentralization to value sharing? In other words, how to create a digital currency that would allow peer-to-peer transactions?

The answer came up in 2008 with the birth of Bitcoin, the first ever cryptocurrency. When its creator Satoshi Nakamoto published the white paper called Bitcoin: A Peer-to-Peer Electronic Cash System. The title speaks for itself, it explains what Bitcoin is and how it works. By doing so, it has carved the path for the cryptocurrency ecosystem and market as the birth of **the internet of value.**

Understand the Possibilities

It's difficult not to talk about blockchain when talking about crypto. If not impossible. Put simply, while cryptocurrency is like digital money, blockchain is the network on which the money transactions operate. Most cryptocurrencies have their own blockchains with their own rules. Think about Carbonara Pasta. Although there is an original reference recipe and mandatory ingredients, everyone has their own way of cooking it. As a result, there are countless variations of Carbonara Pasta, all gravitating around the same original idea. That's why you have on one hand "blockchain technology": the generic technical concept – like "the Internet". And on the other hand several "blockchains" which support the different cryptocurrencies, such as the "Bitcoin blockchain" or "Ethereum Blockchain".

While blockchain is the underlying technology, cryptocurrencies are so far its most common use case. But being into crypto means more than just making money. It is about taking part in **a dynamic technological revolution.**

To better understand the potential of cryptocurrencies one must compare them to incumbent currencies, called fiat currencies – like dollars, euros or pounds sterling. Let's start with the similarities. They are mediums of exchange that can be used to store and transfer value, as well as to purchase goods and services.

Both are legal. They can be used for trading and/or investing. Both rely on widespread consumer trust to function as means of exchange. Both have their value governed by economic factors such as supply, demand, work, scarcity...
However, there are 5 major critical differences. And this is where the revolutionary power of crypto lies in.

Crypto	VS	Fiat
₿ ⏀ ◈ ⬡ **Crypto** Digital currency based on cryptography and blockchain technology		$ € ¥ £ **Fiat** Government-issued currency
Decentralized Governed by majority rules	CONTROL	**Centralized** Under the control of central authorities
Global Borderless: easier, faster and cheaper for worldwide transactions	NATURE	**Local** Country-specific, you have to convert them and pay exchange rate for worldwide transactions
Peer-to-peer No bank needed, transactions are automatically checked by the blockchain	VALIDITY	**Intermediaries** A third-party is needed to check your transactions (banks)
Pseudonymous Crypto are like digital cash, they allow unnamed transactions	TRACEABILITY	**Traceable** Your transactions are traceable
Irreversible Immutable transactions, no fraud possible	IMMUTABILITY	**Chargebacked** You can ask your bank to cancel a wrong transaction

By cutting out middlemen and disrupting traditional financial systems and banks, crypto advocates decentralization and individual empowerment.
Crypto is the fuel for an entire new system in which you, as a free individual, have more power. In which you can "be your own bank". Resulting in more freedom, independence, transparency and privacy regarding all your actions. This is what crypto is about: **putting people back at the center and giving them control over their lives.**

2. What is Blockchain?

It's time to overcome your frustrations! This step will help you in understanding blockchain and easily picturing it. No need to be a pro here. You will be learning what blockchain technology is, how it works and how it fosters decentralization, without having to deal with the technicalities.
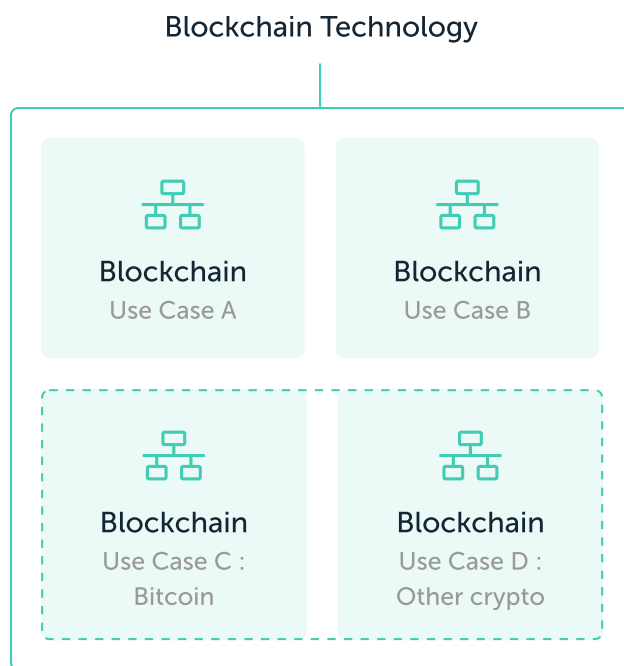
Crypto's Operating System

As we mentioned in the previous block, the purpose of crypto is to create a digital currency allowing for peer-to-peer transactions without intermediaries. If fiat currencies have their own financial system to effectively and securely share value, so do cryptocurrencies. While the former system is governed by institutions and law. **The latter system is governed by people and code.**

The Difference Between Blockchain, Crypto and Bitcoin

The 3 notions of blockchain, crypto and Bitcoin are closely related. Indeed, the pseudonymous Bitcoin creator Satoshi Nakamoto created Bitcoin, the first ever cryptocurrency and its underlying technology: Blockchain. Commonly mistaken for being the same, they are completely different topics that you must clearly understand and differentiate.

If we oversimplify, Blockchain would be an equivalent to the internet; a layer allowing for different projects to be built on it. Cryptocurrencies would be like websites; projects dedicated to solving a problem with a unique solution. And finally Bitcoin would be like Google; A prominent project who succeeded in solving a widespread problem. While Google is the emblem of the internet of information, Bitcoin is the emblem of the internet of value.

Blockchain Technology

Blockchain	Blockchain
Use Case A	Use Case B
Blockchain	Blockchain
Use Case C : Bitcoin	Use Case D : Other crypto

The Power of Blockchain

In short, blockchain is a decentralized and public digital ledger that records and keeps track of cryptocurrency transactions – in an anonymous yet transparent and immutable way. Such groundbreaking features provide users with significant benefits :

- Because it is decentralized, there are no third parties involved: no banks, no administrator, no unexpected fees. Just you and your digital assets.
- As a public record, it provides transparency of all the transactions and allows traceability. It's decentralized aspect, makes cheating almost impossible.
- Information is recorded in an immutable way. It means that once a data is added to the ledger, it cannot be removed or altered.

Put together, all these features make blockchain very hard or almost impossible to alter or hack. Without relying on third parties. That is what makes blockchain technology so powerful. Besides, it provides us with major revolutionary advantages for countless applications, from banking to politics, music, or even to battle fake news.

How Blockchain Works
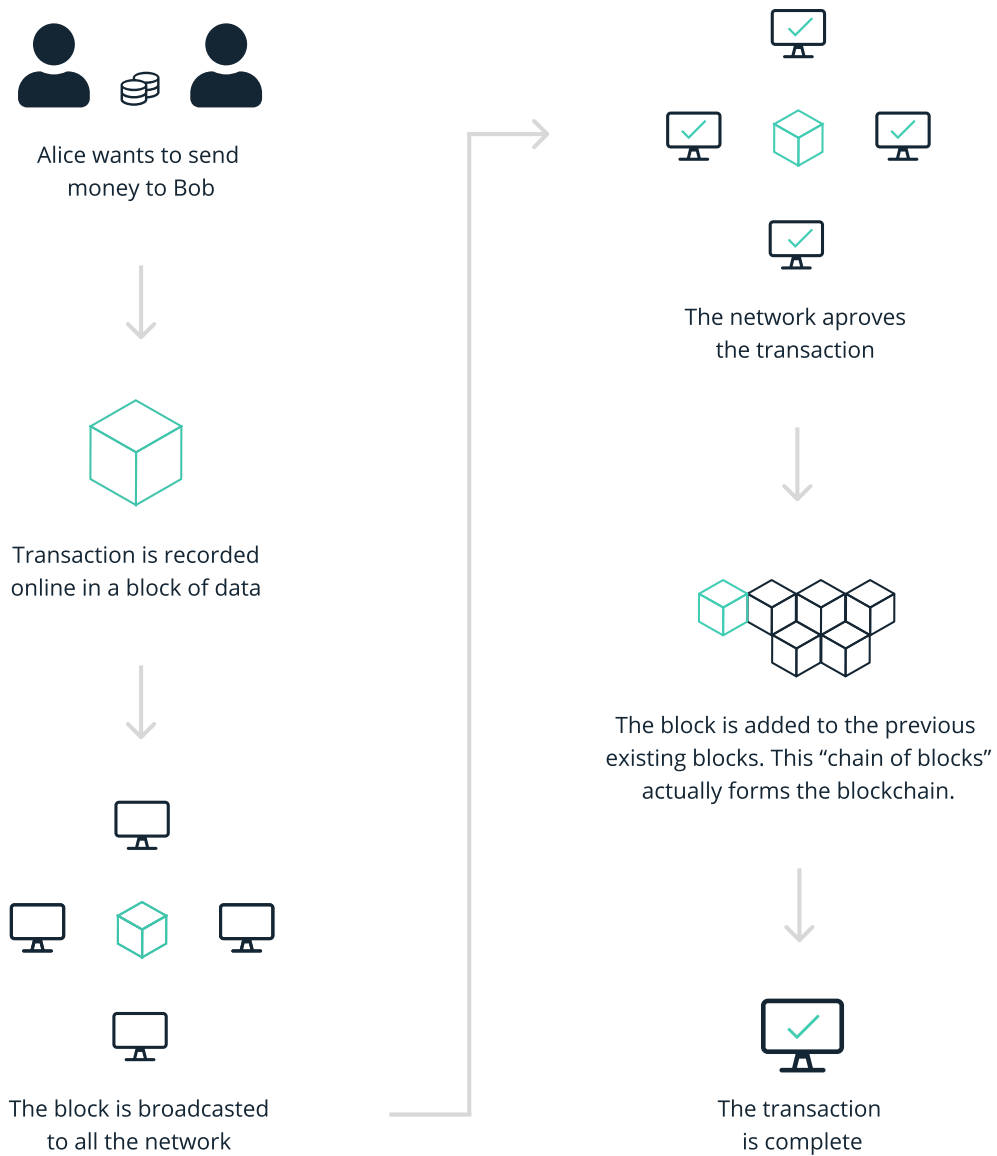### (Made Quick and Easy)

For cryptocurrency applications, blockchain allows transparent, secured and anonymous peer-to-peer exchange of value at scale – free from the control of external parties. Because the network is run by multiple computers, that are located all over the world and managed people like you and I with an Internet connection, it creates a decentralized transaction validation process.

Now let's picture a series of large blocks of stone. The hardest and strongest existing kind of stone. Say granite. The blocks are publicly displayed in a single file. So heavy that their order cannot be changed, since they cannot be moved. Each time a coin transaction is validated, it would be engraved forever on the last stone block of the chain.

What happens when Mr Pink wants to send 2 coins to Mr White? First of all, the previous stone blocks are verified. Since they constitute an unalterable track record of all the previous coin transactions. This is to be sure that Mr Pink really owns these 2 coins. Let's say he does, because he received them from Mr Orange a few years ago. Once validated, the engraving process can begin, adding a new block to the chain, executing the transaction and setting in stone the transaction: minus 2 coins for Mr Pink and plus 2 coins for Mr White. And voilà!

Well, you did it! You went through the blockchain thing! In case you want to further enhance your knowledge, here is a detailed article about it. Blockchain applications are endless! Crypto is 'just' one of them. Although a big one.
With a wonderful story and philosophy.

How does blockchain work?

Alice wants to send
money to Bob

Transaction is recorded
online in a block of data

The block is broadcasted
to all the network

The network aproves
the transaction

The block is added to the previous
existing blocks. This "chain of blocks"
actually forms the blockchain.

The transaction
is complete

3. Everything about Bitcoin

First outlined in Satoshi Nakamoto's white paper in October of 2008, Bitcoin is the first successful cryptocurrency ever created. And to this day, it's still the market leader. In the following, you'll learn what Bitcoin is, how it works and some of its popular use cases. Here is a simple and memorable way to go through it: the good old yet effective acronym.

B

Be your own bank. Bitcoin is the first financial system to successfully use a fully peer-to-peer network. Thanks to blockchain technology, it was the first cryptocurrency which overcame the yet-insolvable double spending problem. It means that with Bitcoin – and crypto in general –, you don't have to trust banks or other institutions with your money. You can freely and directly transact with anyone around the globe.

I

Impossible to hack. Decentralization also increases the security of the network. In a centralized environment, if a computer is hacked it's game over. In a decentralized network like blockchain, users would need to attack so many different computers. In Bitcoin's case it becomes a herculean task! As all the transactions are validated by the community network, there is no possible fraud. If there is a false transaction, it would be rejected. can freely and directly transact with anyone around the globe.

T

Thick & Fast. Bitcoin transactions can be sent near-instantaneously from and to anywhere in the world regardless of borders. National and international transactions take the same amount of time and fees. Moreover, while traditional international transactions take between 1 to 4 working days, a BTC transaction takes about 10 minutes.

C

Crystal Clear. Bitcoin leverages transparency, it is completely open-source. This means that everyone can take a closer look at its code and verify how it works. All transactions are also publicly available on the blockchain, meaning you can verify all the data relating to your Bitcoin accounts and balances.

O

Own your money. With Bitcoin, there is no central authority that could tell you what you can and cannot do with your own money. Unlike the money you've left in the care of a financial institution, with Bitcoin you can be completely in control of your own funds. No abuse of authority. No breach of trust

I

Incognito. While Bitcoins' transactions are fully public, you can still remain anonymous at the same time. The addresses used in Bitcoin are strings of data which on their own cannot point to a single individual.

N

Not only for speculation. Bitcoin is not just a speculative asset. It has been designed as a means of payment, like "digital cash". Its popularity has led to more and more acceptance and use cases. Including the purchase of goods and services. The first-ever purchase using Bitcoin was for two pizzas! Today, it is possible to pay in crypto to book a trip, to buy a car, or to donate to charity. This shows how it has become an acceptable means of settling large transactions. Although it's not for everyone yet, the future sure is looking bright.

Remember, we previously explained how blockchain transactions work. Allowing transparent, secure and anonymous peer-to-peer exchange of value, free from the control of external parties. Well, Bitcoin – or BTC – works the same. Go back to the previous article to review the steps.

Mastering Bitcoin requires an understanding of two specific notions: mining and proof of work. They are directly related to the process used by the Bitcoin network to verify and validate a transaction. Knowing that this protocol can differ from one cryptocurrency to another, according to its blockchain rules (remember the Carbonara Pasta analogy?).

Bitcoin makes use of a consensus protocol known as Proof of Work (PoW). In which, there are miners that compete to solve complex puzzles – like a giant Sudoku – to verify blocks before adding them to the blockchain. This process is called mining. There's no easy algorithm to solve a sudoku, but once completed, you can quickly check the correctness of the answer. The miner who succeeds is awarded with a small amount of BTC. In return, all miners combined give their computing power to the Bitcoin network which provides it with stability, security and of course decentralization. Indeed, **if one miner is acting maliciously or is compromised, all other participants in the network will still verify the correctness of the transactions.**

Here we are: mastering Bitcoin! Sure, we did not cover everything, but it is enough to get you on track. The rest will follow. And now you should be ready to pursue your crypto journey with… the other cryptocurrencies a.k.a altcoins! Click here if you want to discover the rest of crypto-land!

Part 2.
Security & Ownership

4. Why do security and ownership matter?

Crypto assets are digital money, meaning they are nowhere physically speaking. This also means that it is your responsibility to ensure they remain truly and safely yours. This first step is about learning some cryptocurrency fundamentals, so that you understand why they need "special attention" in terms of security. As well as how to leverage them to achieve financial freedom.

Why is Security so important with Crypto?

The vision behind cryptocurrency is to give you back freedom and power over your assets. And as the dear Peter Parker so aptly put it: **"With great power comes great responsibility"**. Remember in the first part, we listed the different characteristics of cryptocurrencies, including irreversibility and decentralization. Once a transaction has been made on the blockchain, there is no turning back. Neither a third party to complain to. This means that you are the only one in charge of securing your crypto assets, as well as the only one responsible for the decisions you will make.

Being aware of this, the first thing to understand is that buying crypto assets doesn't mean physically owning the coins. Because digital money is not tangible and does not exist physically. What you really own instead is called a "private key".
And this is what you need to protect.
Grasping the concept of private keys and how cryptocurrencies work will help you understand how to better secure your crypto assets.

Public Keys VS. Private Keys

To ensure trust and security, cryptocurrencies are based on a double system of private and public keys.

The **public key is a public receiving address** to which any user in the network can send crypto, if they wish to. It would be similar to your bank account number, such as IBAN or SWIFT.

To each public key there is a **private key**. This one is comparable to an actual key as it **gives the right for its owner to unlock, access and spend the cryptocurrencies associated with it.**

Think of it like your house keys, your private key is yours and only yours, and should therefore remain private. Indeed, **anyone that has access to the private key can access the funds associated with the public key address**. Your private key would be similar to your bank account password. Sharing your private key would be like sharing your bank account password or credit card pincode.

So if you wonder where your coins are, well, they do not physically exist on any device. They only digitally exist on the blockchain, being associated with a set of "public/private keys". If you don't own your "private key", then you don't own your crypto, since you can't unlock or manage them. This gave birth to the common saying: **"Not your keys, Not your crypto".**

Alice's set of private and public keys
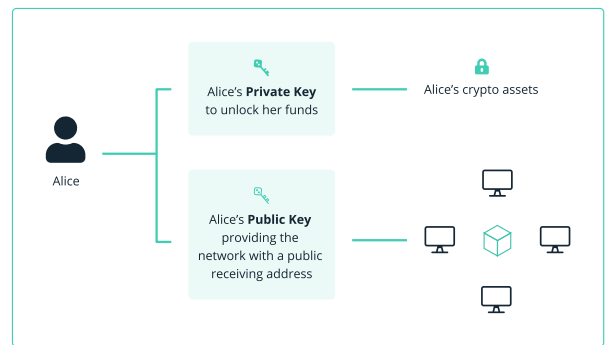
Not Your (Private) Keys, Not Your Crypto

This famous crypto motto underlines the risks associated with crypto exchanges when it comes to storing crypto assets. If you buy or hold funds at your favorite crypto exchange, it might seem like you actually own the assets on your account. After all, you do need to log in to gain access to them, right?

But it is not the case. Even worse, it's the opposite. When you leave your crypto on an exchange, it's actually the exchange that effectively owns the private keys associated with your funds. As a result, the exchange is in control. You are just relying on them to give you access to your funds when you demand it. But do you really want to trust an entity with your house or safe keys?

Besides, what happens if the exchange has security issues? Or if you don't want to abide by certain withdrawal or deposit policies? or fees? Moreover, in some countries, depending on the exchange, you are prone to being restricted from making transfers or constantly asked questions as to the purpose of the transfers.

Such phenomenon isn't limited to exchanges: it goes for any service provider that doesn't allow you to own the private keys to the associated funds. **It means putting back a middleman in a system that aims to be decentralized.** The wise thing to do after buying your crypto assets is to make sure you truly own your private keys. And to safely secure them.
Click here if you want to learn more about the critical role of private keys.

5. How to keep your crypto safe?

Now that you understand why you have to secure and own your private keys, let's get to the how. There are many ways to securely store your private keys while maintaining ownership over your crypto assets. The most common one is the use of crypto wallets.

What is a crypto wallet ?

It is a tool that allows you to interact with the blockchain. Unlike the traditional wallets we use in our everyday lives to carry bills and coins, cryptocurrency wallets don't really store your coins or tokens. They contain your private keys instead.
Your funds are actually part of the blockchain network, as pieces of data, and wallets are a gateway to your funds. **Through your crypto wallet, you can generate your different public keys or addresses, which enable you to receive payments.**

There are different types of crypto wallets: software wallets, hardware wallets and paper wallets. While they serve the same function, they don't provide you with the same levels of security and ownership, nor the same features. Some are more prone to hacks, others are less intuitive yet highly secure. Some allow you to own your crypto, others don't.

Hot Wallet VS. Cold Wallet

Crypto wallets are divided into two categories: "hot" and "cold" wallets.
Hot wallets are digital wallets that are easily accessible via mobile devices, laptops, and desktops. They include crypto exchanges, online and software wallets. Although they are attractive for beginners, most of these wallets restrict you from being in control of your private keys. In addition, hot wallets are exposed to the Internet, making them appealing targets for hackers.

Cold wallet refers to physical objects, such as a hardware device, in which you can store your private key. Contrary to hot wallets, they operate in an offline environment providing you a greater level of security. However, they remain less convenient in terms of accessibility as you have to connect them before being able to manage your assets.

⊗ Hot wallet	vs.	⊘ Cold wallet
Connected to internet		Not connected to internet
Vulnerable to phishing & hacking		Highly secure
Funds vulnerable to online attacks		Funds less vulnerable to online attacks

Beyond the hot/cold dichotomie, you have subcategories of wallets. Each of them having pros and cons. In order to guide you in your security journey, let's quickly review them all.

Exchanges and online wallets. They are hot wallets accessible through websites. Both are easy for beginners as they offer convenience. However, as previously discussed, they do not allow you
to own your private keys, i.e. your crypto assets. And they are prone to hacks, online threats and virus attacks. Therefore, they have a lower level of security and limit your freedom.

Software wallets. They are hot wallets accessible through a dedicated desktop or mobile app. While being safer than exchange wallets, they are under the threat of malwares and hacks.

Exchange, online and software wallets are highly popular for mobile users and convenient transfer of small amounts of cryptocurrencies. However, users should never store vast sums in hot wallets. Treat hot wallets as you would treat a physical wallet, where you only keep small sums of cash at a time.

Hardware wallets. They are what we call 'cold wallets' and the most secure alternative so far. Physical devices used for storing your private keys in an encrypted, offline environment. Put simply, hardware wallets allow you to perform all your operations when connected to your computer or phone, without ever letting your private key "out", on the Internet or on your device.

Therefore, your private keys remain safe from online hacks or threats when managing or transferring your crypto assets.
Hardware wallets, like Ledger, are the flagship standard for security. Users, exchanges, and projects all favor hardware wallets as their long-term storage solution.

Paper wallets. We could say that this is the old-school method: a piece of paper on which you write your private keys. Being totally offline, they are also very safe. But as you might guess, they are easy to lose and easy to damage. Thus, not convenient at all.

To answer the question "how to keep my crypto assets safe", the only true answer should be by using hardware wallets. While they are not as easily accessible as the hot ones, they improved in terms of ease of use. All in an attempt to simplify the process of securing your crypto.

6. Why is Ledger the best solution to secure and own crypto?

At Ledger, we create hardware wallets to provide you with the highest level of security for your private keys. Ones that make sure you remain the only person in charge of your money throughout your crypto journey.

A Device that Gives You Full Ownership Over Your Crypto

At Ledger, we offer you the best security, ownership and control over your assets. To do so, we created Nano hardware wallets combined with an app called Ledger Live. In short, the devices are designed so that your private keys never leave the security of the hardware. Even when connecting your hardware wallet to your smartphone or desktop.

Private keys
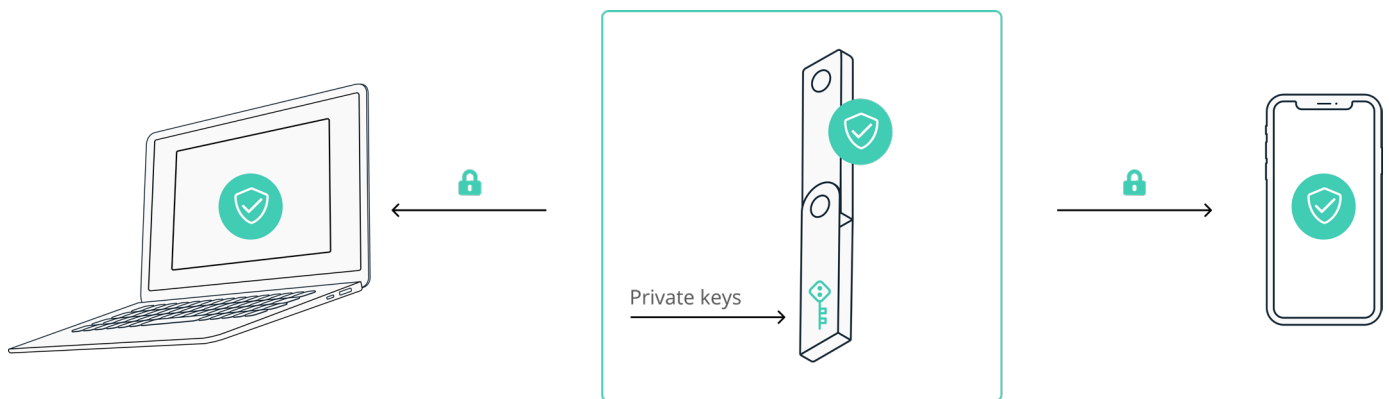
Why is Ledger Nano the Most Secure: Don't Trust, Verify

At Ledger, we are pioneering hardware wallet technology that provides unprecedented levels of security. How? By creating certified devices that are secure by design.

All of our Nano hardware wallets possess a certified chip, designed to withstand sophisticated attacks. They are called Secure Element (SE), and are cryptographically protected, similar to the ones used in the likes of passports and SIM cards.
Unlike the generic chips used in remote controls or microwaves, your private keys stay safe and isolated inside the Secure Element chip.

Besides, Ledger Nano wallets are the only hardware wallet to have their own custom Operating System – called BOLOS. One designed specifically to protect your crypto assets. Not your family pictures. A tailor-made OS provides you with a higher protection from malicious attacks.

Need more proof? Ledger Nano wallets are the first and only certified hardware wallets on the market, certified for its security by ANSSI, the French independent cyber security agency.

At Ledger, we are not only providing you with the best security. We created an ecosystem of products and services that enables you to easily secure and manage your crypto. Ledger hardware wallets combined with the Ledger Live application are the best solution to securing your funds while giving you the freedom to manage everything on your own terms.

Conceptually speaking, Ledger hardware wallets combined with the Ledger Live app are like iPhones and the App store: on one side there is a device that allows you to (safely) store your assets, and on the other side is the software to manage them, buy them, organize them. While enjoying total control and freedom. Simple, right?

The Ledger Live software automatically comes with every Ledger wallet purchased. They are like two sides of the same coin. One in charge of the security and ownership of your assets, the other of ensuring control over your assets. For instance, for each action you want to operate, such as a transaction, you need both Ledger Live to create this transaction, as well
as your Nano hardware wallet to verify and confirm the same transaction.

But enough talk! Now it's time to set up your device.

Part 3.
Start your Crypto Journey

7. Set up your Device

This is it! You've come a long way, well done! Now it's your turn to actually claim your financial freedom. First step: set up your Ledger hardware wallet. It will take around 20 minutes. Ready?

1. Download the Ledger Live app on your desktop

With your Ledger hardware wallet, everything happens in Ledger Live. Ledger Live allows you to set up your device and manage your crypto assets. One place for all your crypto needs. Download Ledger Live here: https://www.ledger.com/ledger-live/download/

2. Connect your Ledger hardware wallet to your desktop

Connect your hardware wallet to your computer with the USB cable. You can also connect your Ledger Nano S to your Android smartphone. For this, you will need an OTG kit. The Ledger Nano S is not compatible with an iPhone.

3. Follow the instructions

Open the Ledger Live app, click on Initialize a new device and just follow the instructions!

Make Your Device
Securely Yours

Ledger hardware wallets come with a secure authentication process that operates at two different levels: the PIN number and the Recovery phrase.

While configuring your device, you will have to set up both. Here are a few tips on how to do it best.

Your PIN number or PIN code

　　　　　Ledger hardware wallets come with a secure authentication process that operates at two different levels: the PIN number and the Recovery phrase.
While configuring your device, you will have to set up both. Here are a few tips on how to do it best.

✅ DOs	❌ DONTs
Always choose a PIN code by yourself Always enter your PIN out of sight Change your PIN code if needed	Never use a PIN code you did not choose yourself Never share your PIN code with anyone else Nerver use an easy PIN code like 0000, 12345, or 55555 Never store your PIN code on a computer or phone

Your 24-word Recovery Phrase

　　　　　You may have already heard about that one. Whether it's called Recovery Phrase, Seed Phrase, 24 Words, it's all the same. Your 24-word recovery phrase is the only backup of your private keys.

Your recovery phrase is a unique sequence of 24 words, randomly generated by your hardware wallet during initialization This is the only time they are displayed and they are the only backup to your funds. Since no third parties are involved, there is no other backup. You are the only one in charge of your money.
For example, if you forget your PIN code or lose your device, your 24 words allow you to regain access to your funds via your backup Ledger hardware wallet or simply any other wallet.

Conclusion: do not share or lose your 24 words, ever (qed). Keep them safe and secure instead. How? When your 24 words are displayed on your device screen, you must carefully write down (in correct order and without any misspellings) your 24 words. Then protect them after you initialize your hardware wallet. To help you, every Ledger hardware wallet comes with a Recovery Sheet: a physical card specifically designed to store your 24 words. Please review the best practices to safeguard your recovery phrase and sheet, and carefully follow them. Once again, it is your responsibility.

✅ DOs	❌ DONTs
Carefully write down (in correct order and without any misspellings) your 24 words on your Recovery Sheet, out of sight Keep your Recovery sheet physically secure to make sure it can't be lost or destroyed by accident Always store copies of the recovery phrase in secure (physical) locations, out of sight	Never ever share your 24-words recovery phrase, in any form, with anyone Never lose you 24-words recovery phrase, because it's the only backup of the private keys providing access to your crypto assets Never ever enter or store your recovery phrase on a computer or smartphone - including photos of it

8. Ledger: the gateway to buy crypto securely

Ready to start your crypto journey for real? Now that you have set up your Nano hardware wallet, it's time for your next step: buying your first crypto.
Please note that you will receive your $25 voucher by email 14 days after your purchase of the Crypto Starter Pack. However, you can already buy crypto as soon as your device is initialized.

Buy Crypto

Whether you want to own Bitcoin or any other altcoin, there's one thing that everybody needs to go through – the process of buying it. It is one of the first steps in your crypto journey– and Ledger has made it much simpler and more secure.

Once you buy your favorite crypto through Ledger Live, it will immediately be sent to the safety of your hardware wallet! You won't have to worry about setting up a transaction from an exchange to the address managed by your Ledger hardware wallet. It's all automatic.

This feature, operated by Coinify, is available directly in the Ledger Live application. Pick your favorite crypto among Bitcoin, Ethereum, Bitcoin Cash, Stellar, USDT or Dash and buy it using your Payment Card or a Bank Transfer.

Create an account
Verify your identity
Buy your coins

Follow the following steps and you will receive your crypto shortly:

1. On Ledger Live, click on Buy crypto on the left sidebar.

2. Choose a crypto asset to buy and the account to receive your coins in. Click on Add account if you don't have an account yet.

3. Connect and unlock your device, open the required application.

4. Enter the amount to buy and click on Buy now.

5. Enter your email address, choose a password, and confirm it.

6. Verify your identity.

7. Buy the crypto of your choice.

    To use your $25 voucher (that you will receive 14 days after your purchase of the Crypto Starter Pack), buy a minimum of $50 of the crypto of your choice. When reviewing your transaction on the Coinify interface through Ledger Live, enter your $25 voucher in the promo code field and confirm your payment. Please note that to be able to redeem your voucher, you must be in a country/state/territory supported by Coinify. And your payment method needs to be accepted by Coinify.

8. Once the transaction is confirmed, you will get the voucher value in the crypto you just bought on your Coinify account. That's it! You are part of the early majority. You own crypto.
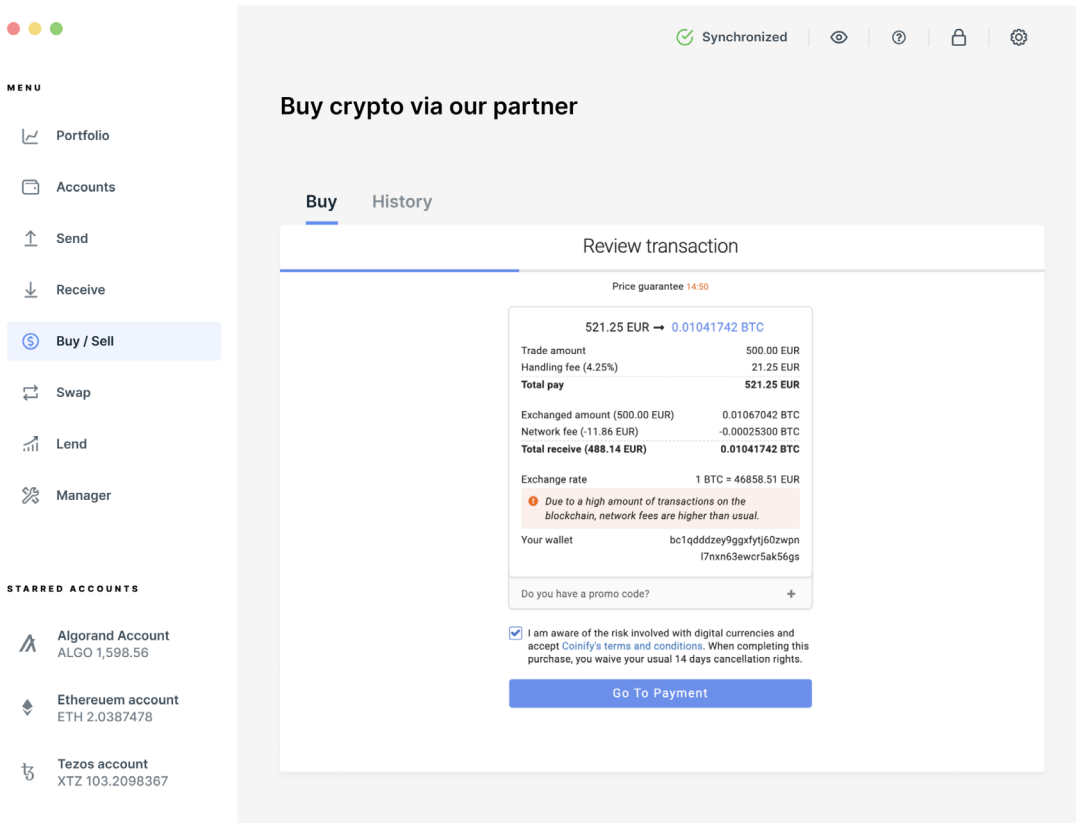
If you need more details on how to buy crypto on Ledger Live from Coinify, click here.

Disclaimer: this service is operated by our partner Coinify. Availability is subject to licensing applicable to our partner in each jurisdiction.
You can check your eligibility here. If you encounter any transaction related issues, please reach out to Coinify.

9. Ledger: one place for all your crypto needs

Ledger is the gateway to all your crypto needs. Enjoy a selection of crypto services in one single app. In addition to buying, you can sell, exchange, stake or lend your crypto directly on the Ledger Live app thanks to our partners.

The Freedom to Manage Everything On Your Own

Directly from your smartphone or desktop, and from the security of your Nano device, the Ledger Live app allows you to easily :

<u>Buy</u>	Buy your first digital assets from Coinify, such as Bitcoin, Ethereum, USDT, Bitcoin Cash. And more to come…
<u>Exchange</u>	Exchange one crypto for another with our partner Changelly. The fastest way to swap coins and tokens in one single place, it helps you hedge yourself against volatility and diversify your portfolio.
<u>Cash out & sell</u>	Cash out and sell Bitcoin whenever you want with our partner Coinify. You are the one who decides. No one else.
<u>Grow your assets</u>	Grow your assets while keeping them safe. Ledger Live offers you more than one way to do it. First choose your favorite crypto among the ones supported in Ledger Live. Then choose your method:

Start growing them using our <u>staking feature</u>. Basically, staking works like savings accounts as it allows you to earn crypto rewards while keeping your assets in the safety of your hardware wallet. This option is only available on some specific blockchains which use a Proof-of-Stake protocol: Polkadot, Tezos, Algorand, Cosmos, Tron.

Grow them by <u>lending</u> some of your assets. It works in the exact same way as lending money via a bank. Except this time, you are the bank. Check your balance anytime and anywhere using the app, so that you can easily keep track of transactions and real-time balance.

All your favorite Coins at your Fingertips

Don't feel limited! Ledger Live is giving you the opportunity to securely manage a wide range of cryptocurrencies. You can manage <u>28 different coins and 1800 tokens</u>. And we are still adding more! This means you only need one single app combined with your device to secure and manage all your different assets.

The way to financial freedom is through complete ownership and reliable security. So, Ledger's answer is simple: our Ledger Live app is peered with your Ledger hardware wallet that secures your private keys while verifying and securing all your transactions.

In practice, it means each action operated in Ledger Live has to be confirmed on your hardware wallet. Indeed, for each operation – whether buy, send, swap, grow... – the information must be validated by you on your hardware wallet, using the screen and the 2 buttons.

In other words, your Nano device works as a safe validator. Similar to your bank app that asks you to confirm online transactions. By doing so, it makes sure that it is actually you who is at the origin of the action, and that the information is not erroneous. Confirming each operation with your secure and immutable hardware wallet, significantly reduces risks.
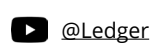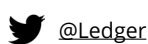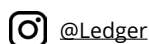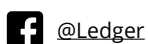Simply put, Ledger is the most secure solution to buy and manage your crypto.

This is it!
You now have the basics.

Learning about cryptocurrencies and blockchain is an ongoing process, and Ledger Academy is here to guide you through it, from articles covering a wide variety of topics to a unique show that will certainly surprise you: School of Block.

Feel free to follow us on social media for the latest news and do not hesitate to visit our Help Center, if you have any questions. Here's to your financial freedom!

[School
of Block]

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Ledger

Your way to financial freedom.