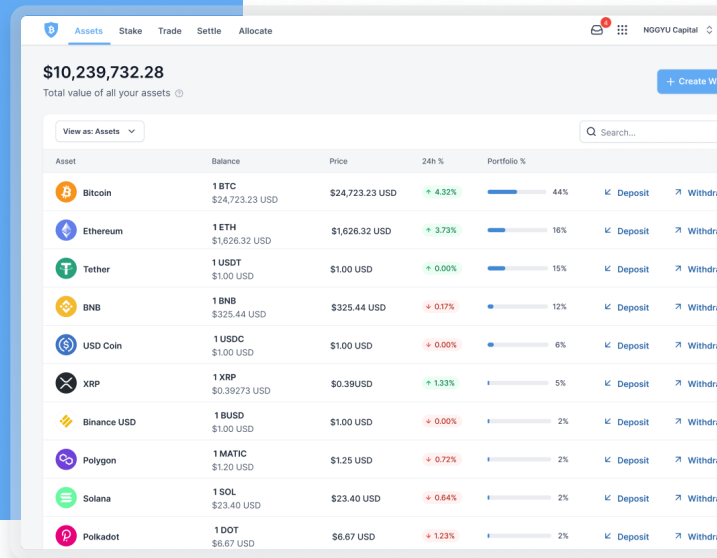




# CoinJar uses a mix of BitGo Custody and Settlement, as well as hot, warm and cold wallets



## The challenge

As one of the longest standing and most respected players in the space, CoinJar is known for innovative, easy-to-use products. The company’s digital wallet, debit card, mobile application, exchange and API enable corporate and retail clients alike to access bitcoin and other digital assets at the touch of a button. As of February 2020, CoinJar has provided more than \$1.5 billion in crypto-fiat transactions to 450,000 customers.

CoinJar is a fast-moving and agile business that needs the ability to evolve and respond to the dynamic cryptocurrency space by facilitating independent security policy enforcement, on-chain transaction scalability, and the rapid deployment of additional assets. For Ryan Zhou, Co-founder and Chief Operating Officer, and Jordan Michaelides, Head of Partnerships, BitGo was the only provider for their needs.

According to Zhou, “From the very beginning, CoinJar wanted to offer the most reliable, trustworthy cryptocurrency service in Australia. Our reputation is, in fact, built on our impeccable security track record, so we knew we needed a provider that cares as much about security as we do. BitGo was a natural fit.” He explains further, “Not only were they one of the first providers to recognise the unparalleled importance of digital asset security for this emerging exchange class, but BitGo also offers strong technical capabilities that are an added bonus.”

Michaelides agrees, “Our mission has always been to make it as simple as possible to buy and sell cryptocurrency, while also being an industry leader in security, reliability and custody. BitGo is essential to achieving these goals.”

## The solution

CoinJar uses a mix of BitGo Custody and Settlement, as well as hot, warm and cold wallets. According to Zhou, “Our wallet infrastructure has been carefully designed to showcase industry best practices, with separate BitGo wallets for hot, warm and cold storage. Each wallet has different security policies around flow control, whitelisting and administrative approval.” He continues, “we also have offline backup keys and use BitGo Express as a self-hosted signing server. This is our favourite API, as it enables a simple backend integration within our existing firewalls.”

## ABOUT COINLOAN

CoinJar is Australia’s longest-running cryptocurrency firm. The company was founded in 2013 with the mission of making it as simple as possible for customers to buy, sell, store and spend digital assets.



## TYPE OF BUSINESS

Digital currency exchange

## OBJECTIVES

- ✓ Custody
- ✓ Hot, Warm and Cold Wallets
- ✓ Settlement

## REGION



Australia



United Kingdom

## The Benefits of BitGo

- ✓ Regulatory compliance: qualified custody
- ✓ Insurance covering both theft and data breaches
- ✓ Robust security controls: SOC2, CryptoCurrency Security Standard (CCSS), and Committee Sponsoring Organizations of the Treadway Commission (COSO) alignment
- ✓ Security thought leadership: Instructors at Carnegie Mellon University CISO and CRO executive programs and FS-ISAC membership
- ✓ 100% multi-signature technology
- ✓ Bank grade vaults
- ✓ Broad support for coins and tokens, forks, and airdrops

CoinJar credits BitGo and their tech support team with helping them to scale their business. Michaelides explains that, “For us, success means growing a loyal and satisfied customer base through offering a world-class wallet and exchange platform.

“ Our mission has always been to make it as simple as possible to buy and sell cryptocurrency, while also being an industry leader in security, reliability and custody. BitGo is essential to achieving these goals. ”

Jordan Michaelides  
Head of Partnerships



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