



Cryptocurrency... Decrypted!

What is cryptocurrency?

Cryptocurrency is virtual currency. It exists online using interconnected computers to record balances and transactions.

Bitcoin was the first one invented, in 2009, followed by others like Ethereum, Litecoin, Monero and Dash.



Cryptocurrency Risks

It's highly volatile:

Cryptocurrency prices rise and fall dramatically, often driven only by media hype. With no regulatory oversight, there are few constraints on currency manipulation.

It's vulnerable:

Online wallet companies and exchanges are susceptible to cybersecurity threats and hacking, putting your deposits at risk.

It's obscure:

It's hard to make informed decisions about a cryptocurrency's value without financial statements or other traditional assessment criteria to rely on.



How do you trade cryptocurrency?

Online cryptocurrency exchanges are websites and apps that allow you to buy, sell and exchange cryptocurrency for a fee.



Trading Cryptocurrency Risks

It is complex:

It can be difficult, confusing and time-consuming to withdraw cryptocurrency, often requiring several intermediaries.

It can be expensive:

Certain fees are associated with trading cryptocurrency. Make sure you understand what it will cost you to trade. These costs have the potential to erode any profits.

No backing:

Cryptocurrencies are not backed by a bank or authority.



Limited regulation:

Cryptocurrencies may or may not be subject to securities regulation. Lack of a regulating authority means you have little recourse in a dispute and are vulnerable to your investment's value being manipulated. Exchanges are at risk of shutting down or being hacked.



Buyer beware.

Like any purchase, if you don't fully understand the risks, don't get involved!

Your power as an investor starts with information

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