

Casa

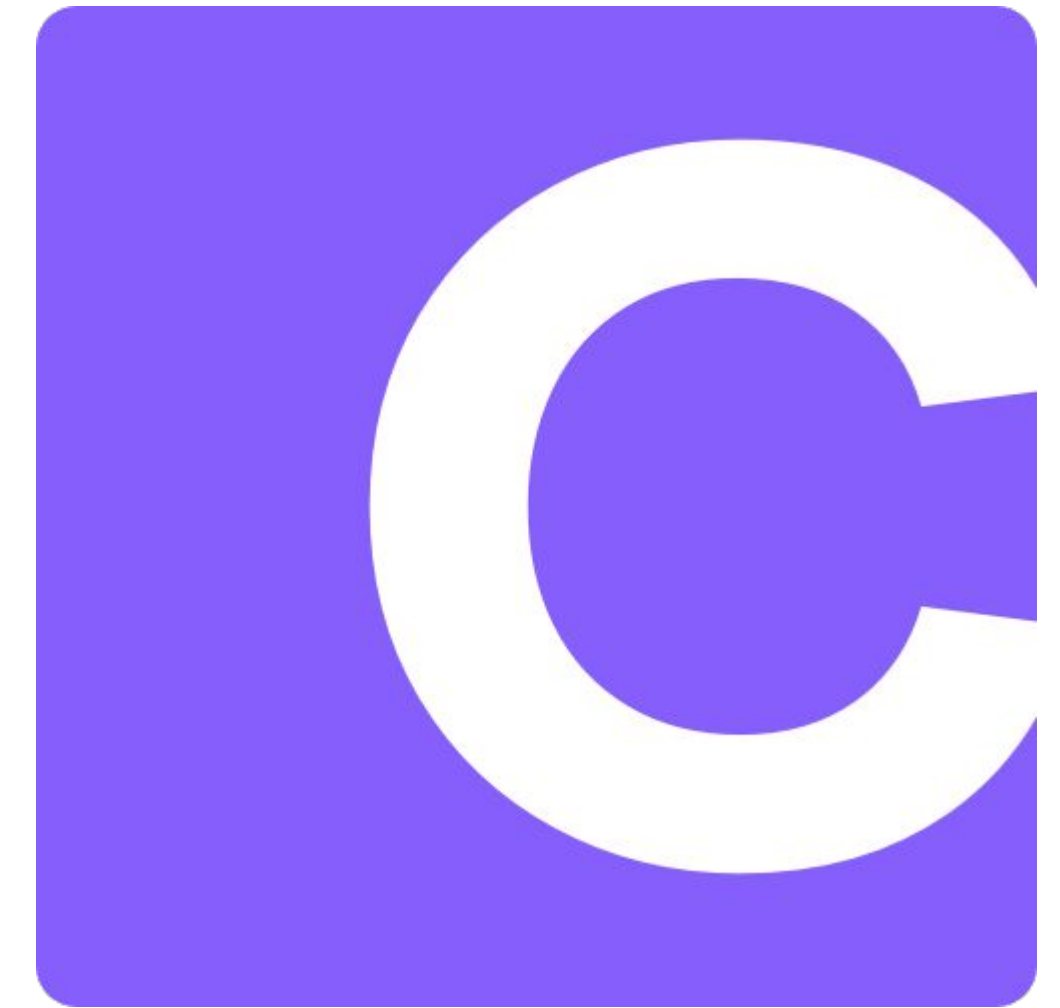
The Case for Self-Custody

Easier and more important than you might think!



The Agenda

- Why is Self-Custody of Money Important?
- Bitcoin and Self-Custody Ethos
- Bitcoin Custody - Historical Events
- Custodial vs Self-Custody
- Single-Sig vs Multisig
- Casa Multisig vs DIY Multisig
- Managing Your Private Data
- Q&A



Why Is Self-Custody of Money Important?

Money...

- is needed for trade - “coincidence of wants” is inefficient
- has 5 properties:
 - Divisibility
 - Portable
 - Durable
 - Recognizable
 - Scarce



Why Is Self-Custody of Money Important?

Money...

- can be confiscated, corrupted
(Ex: Order 6102, Cyprus Bail-In)
- has a history of central banking and inflation, which have been negative externalities
- existed as a bearer asset for most of history
(glass beads, jewelry, gold, etc)

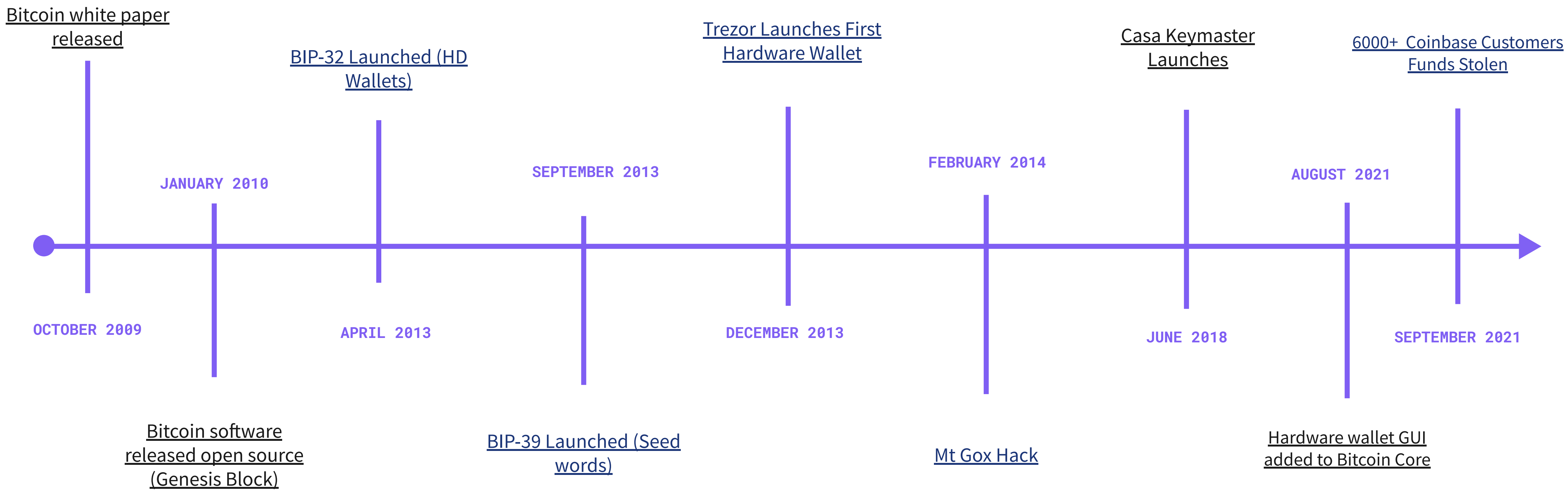


Bitcoin and Self-Custody Ethos

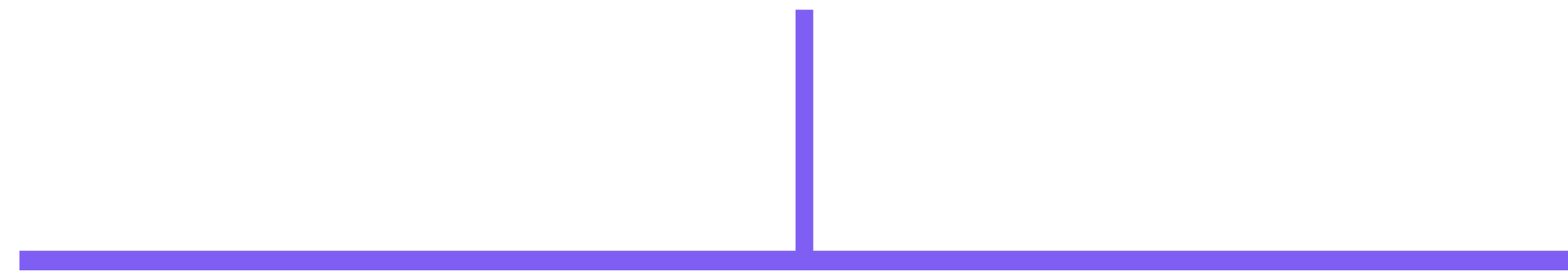
- Digital - large amounts *can* be self-custodied
- Designed to solve issues of central banking
- Uses public/private key encryption
- 21M Total, 99% circulating by 2035
- Proof of Keys day



Bitcoin Custody - Historical Events



Custodial vs Self-Custody



CUSTODIAL



SELF-CUSTODY



Custodians don't scale in Bitcoin

BUSINESS NEWS

Coinbase slammed for what users say is terrible customer service after hackers drain their accounts

PUBLISHED TUE, AUG 24 2021-9:00 AM EDT | UPDATED TUE, AUG 24 2021-9:10 AM EDT

KEY POINTS

- CNBC interviewed Coinbase users across the country and found thousands of customer complaints against the company.
- The interviews and complaints revealed a pattern of account takeovers, where users see money suddenly vanish from their account, followed by poor customer service from the company.

October 1, 2021
4:02 PM MDT
Last Updated a day ago

Finance

Coinbase says hackers stole cryptocurrency from at least 6,000 customers

1 minute read

Reuters

Two separate instances within 2 months

Q Search

Bloomberg

Sign In

Cybersecurity

Hackers Steal \$40 Million Worth of Bitcoin From Binance Exchange

By Eric Lam

May 7, 2019, 7:56 PM MDT Updated on May 8, 2019, 3:56 AM MDT



By Elena Perez

JUN 27, 2019

QuadrigaCX Users Lose \$190M as Speculations Over Cotten's Death Swirl



Elon Musk
@elonmusk

Replying to @elonmusk and @freewalletorg

Any crypto wallet that won't give you your private keys should be avoided at all costs



jack
@jack

Replying to @jack

2/"No keys, no cheese." The exchange you used to buy your bitcoin probably attends to your security with good intent, but circumstances may reveal "custody" actually means "IOU." Deciding to take custody, and security, of your bitcoin is complicated. What's the #1 problem here?

9:37 AM · Jun 4, 2021 · Twitter for iPhone

334 Retweets 34 Quote Tweets 4,386 Likes



Custodians and wallets each have their own drawbacks

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Custodians (e.g. Coinbase)

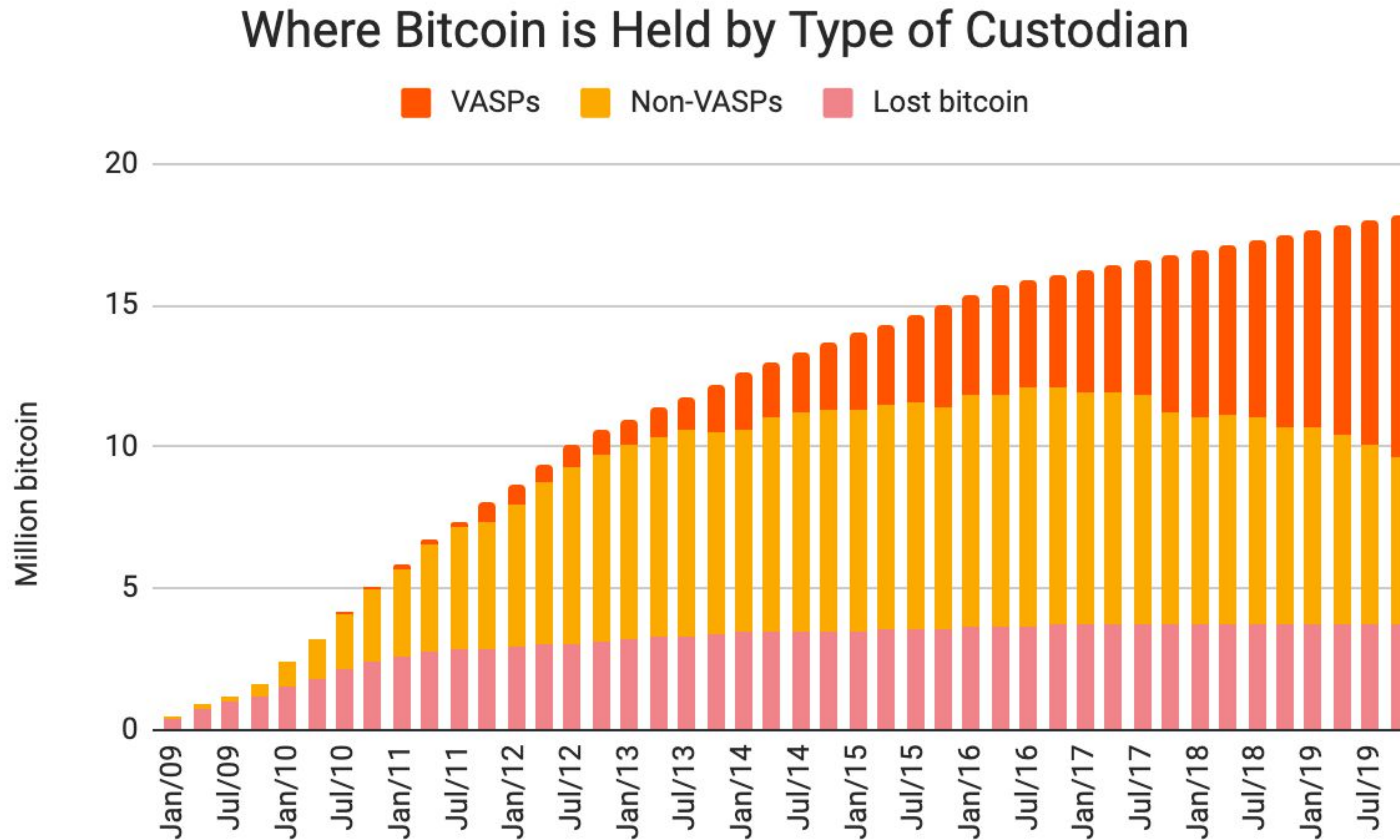
- Unlike the ACH system, Bitcoin transactions are irreversible
- If a customer password is hacked, funds can be stolen with no recourse
- Funds can be frozen, and are at risk in a bankruptcy scenario



Wallets

- Risk of key loss is highest
- To protect against key loss, wallets make users jump through difficult hoops to backup private keys
- Typically very little customer service because product is free

The amount of bitcoin held by custodians has increased historically



Source: <https://blog.chainalysis.com/reports/bitcoin-market-data-exchanges-trading>

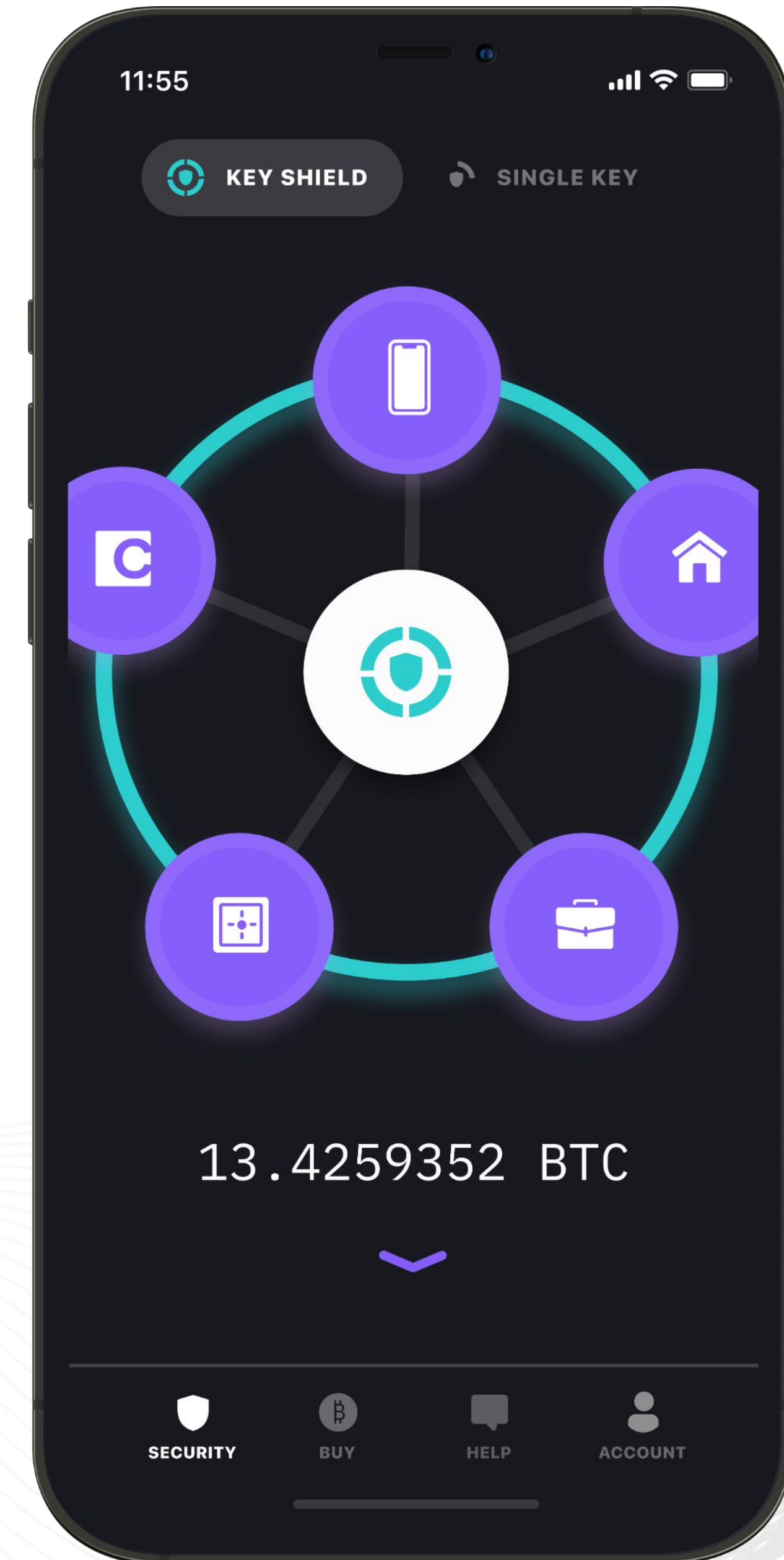


Up to 60% of Bitcoin
is held by custodians.

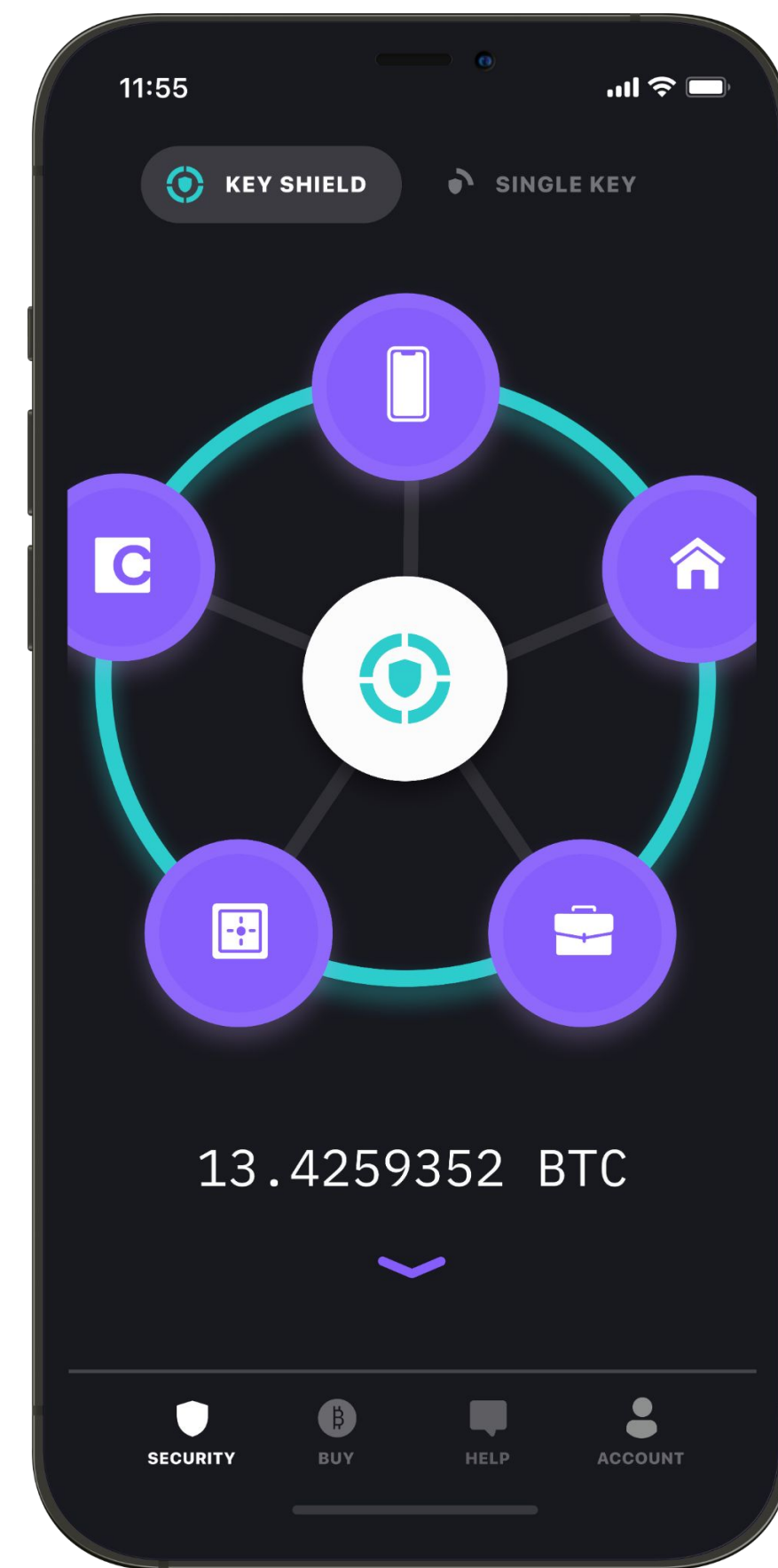
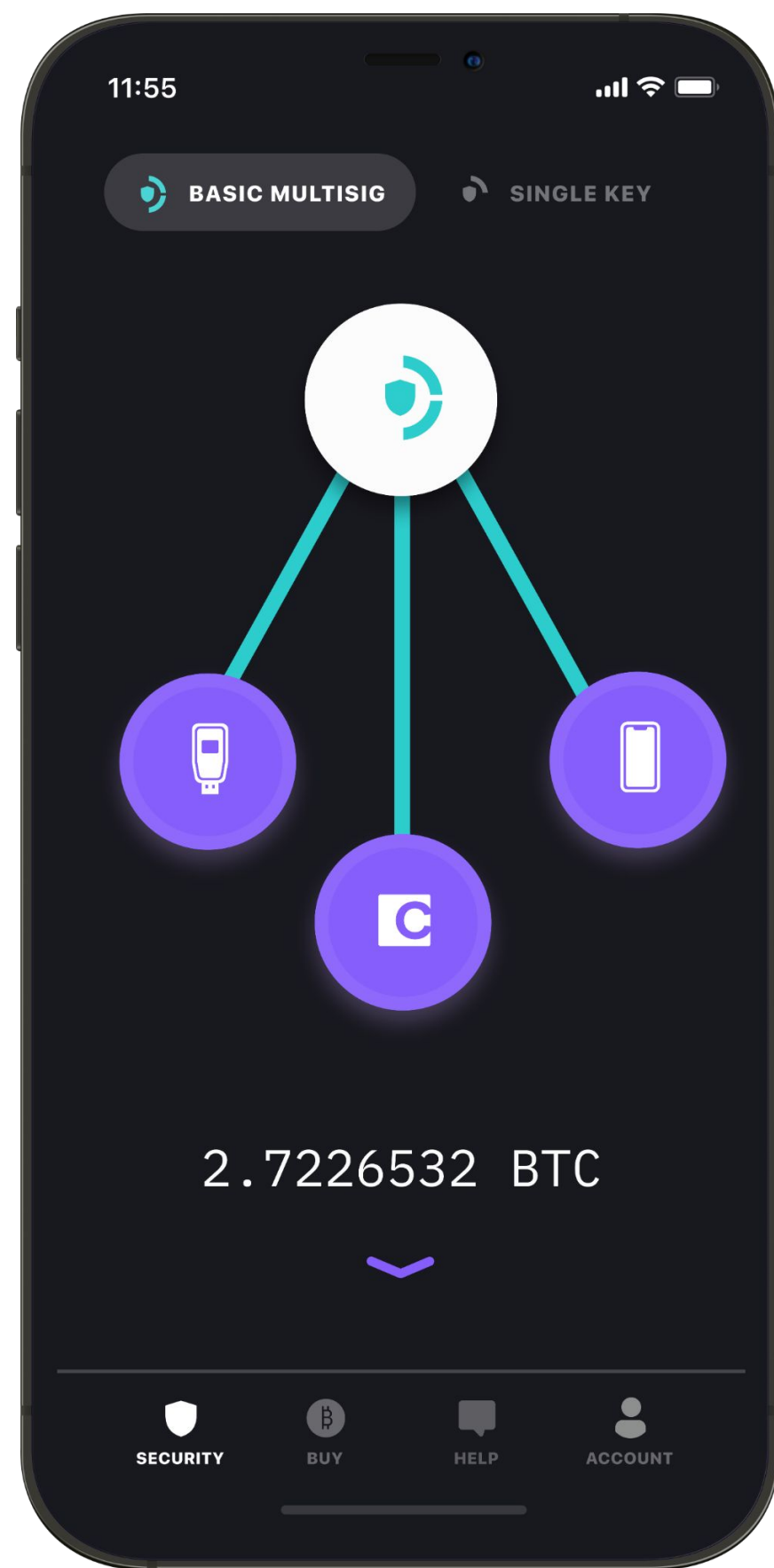
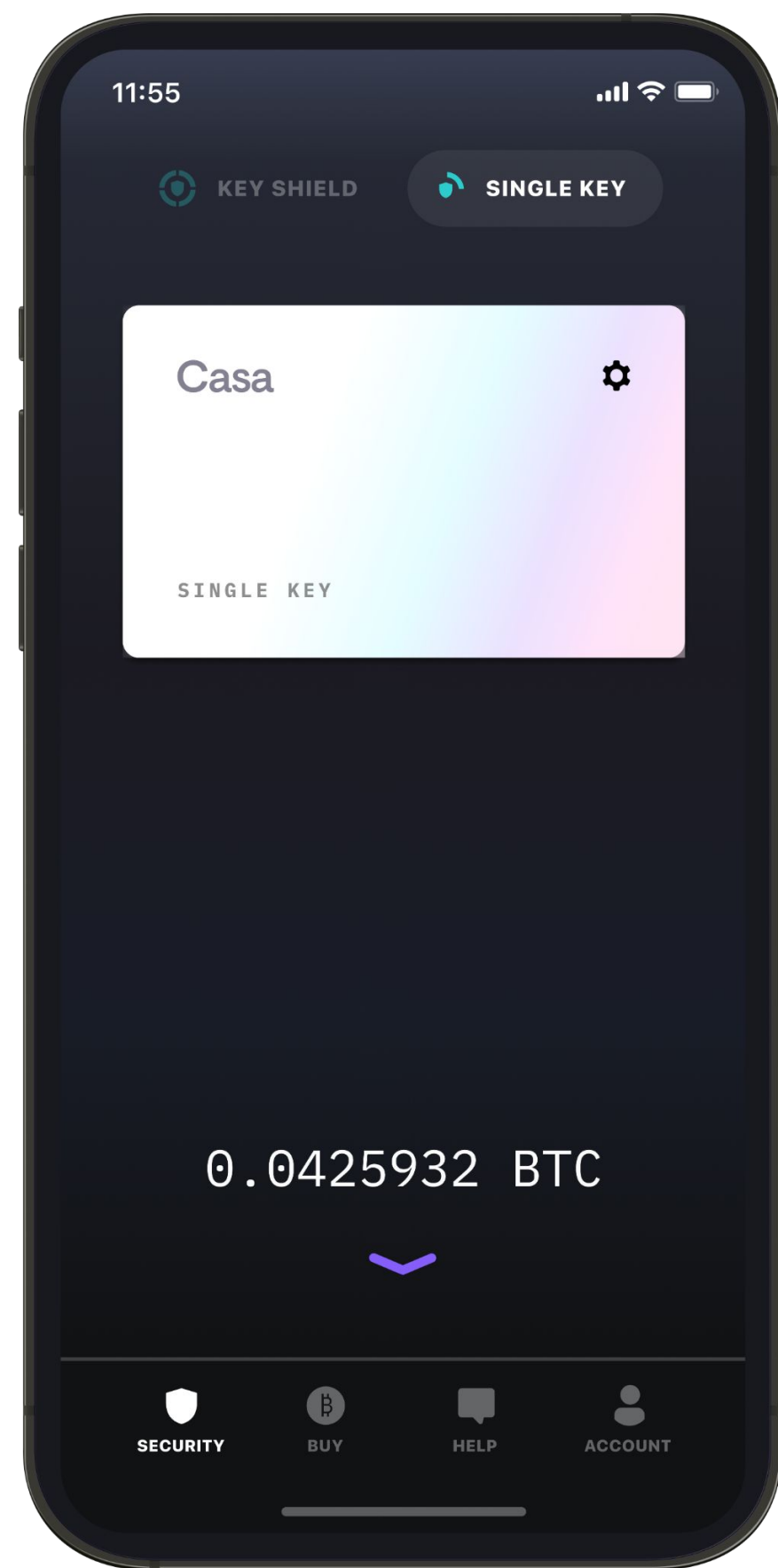


Casa: a human-proof way to hold your own keys

- We've built the most user friendly way for bitcoiners to secure private keys
- With Casa, losing a key \neq losing funds
- Be your own bank and help the Bitcoin network stay decentralized, without the anxiety about losing your money



Creative, simple UX



Simpler ————— More secure

Increasing value held ➡



Casa vs DIY

	ELIMINATES SINGLE SOURCES OF FAILURE	HIGH-TOUCH SUPPORT	INHERITANCE
Casa	✓	✓	✓
<div>LedgerTREZORCOLD CARD</div>	✗ Two guesses left for \$200m lost bitcoin password	✗	✗

Self-custody is a natural evolution for the internet, which has repeatedly pushed power to the edges – to individuals

Be Your Own Publisher

 substack



Be Your Own Hotel



Be Your Own Taxi

Uber

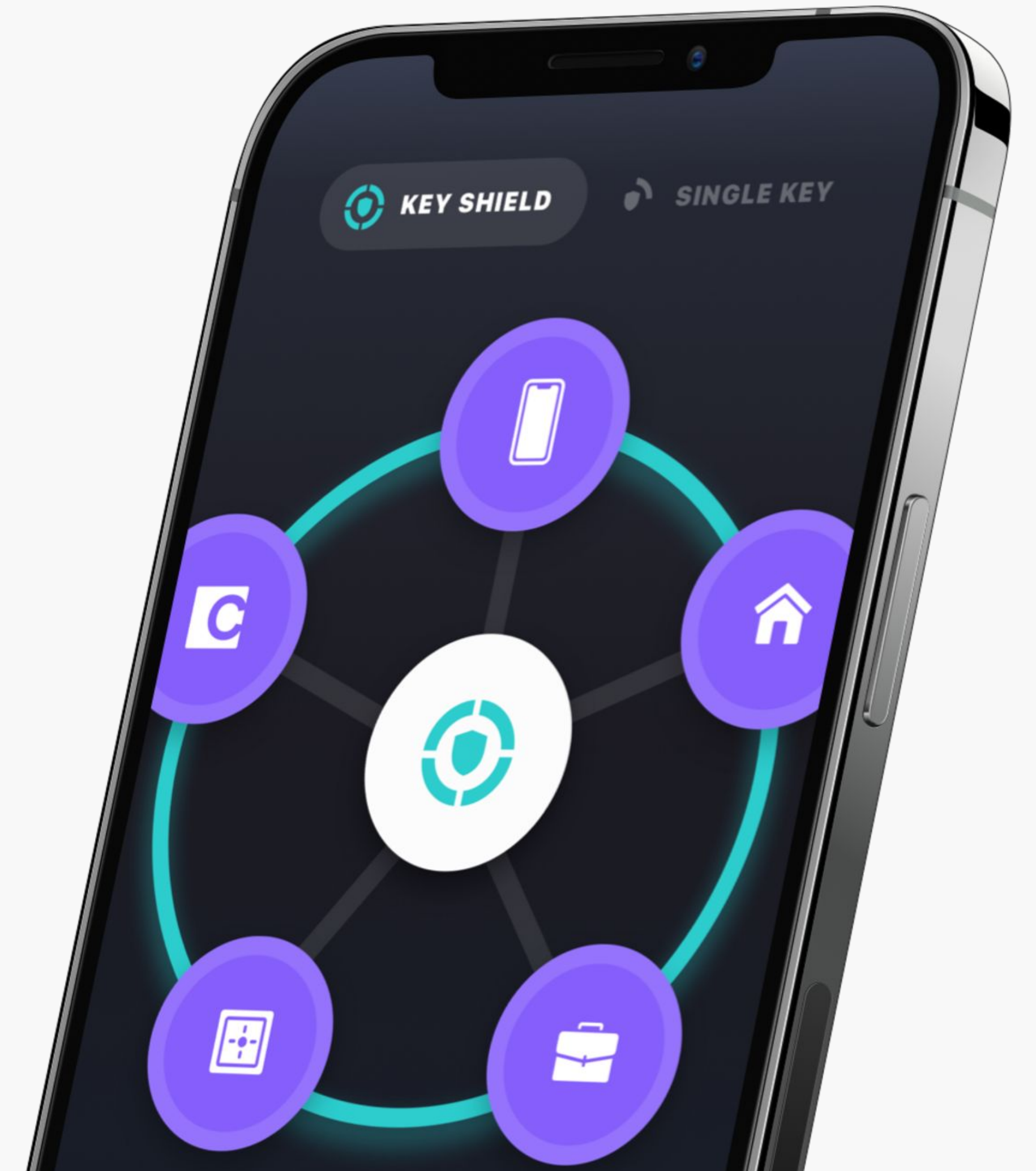
Be Your Own Bank



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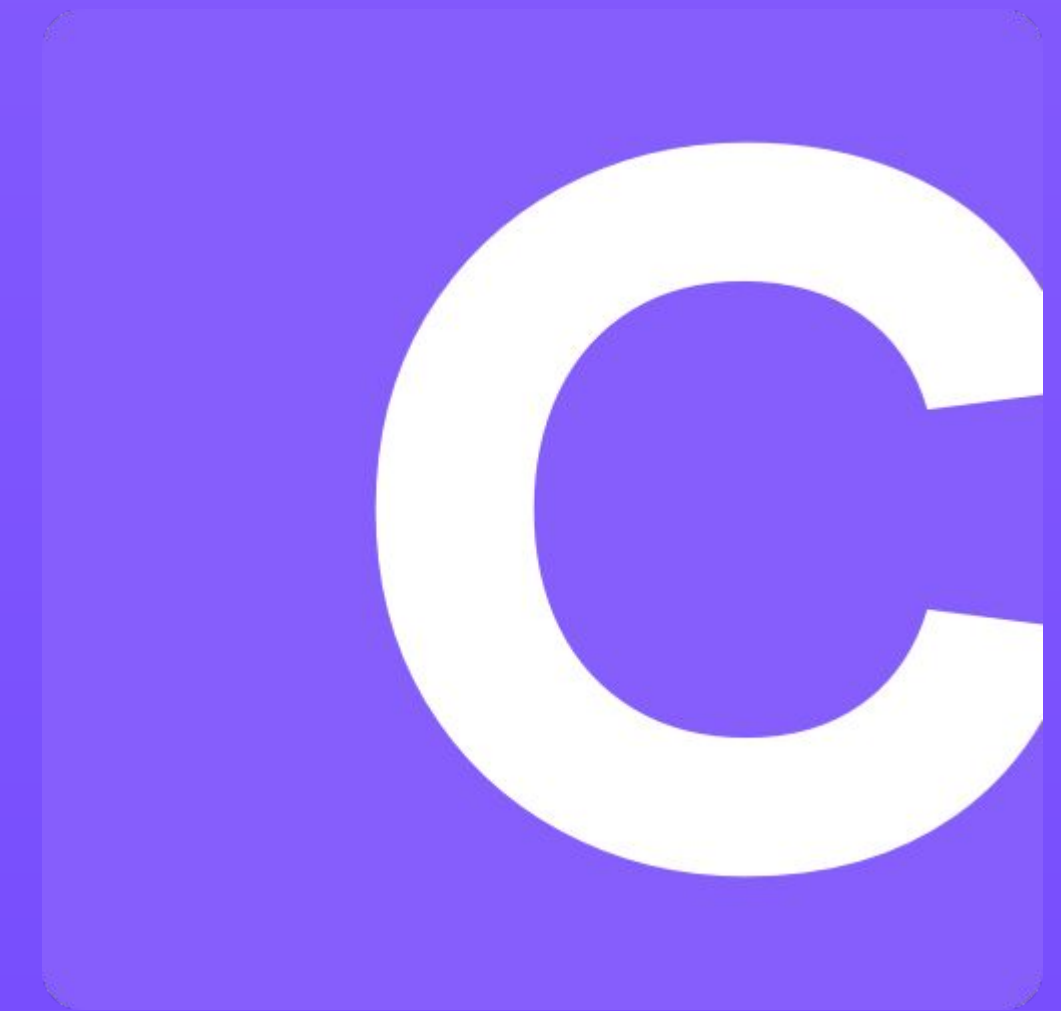
The safest way to store Bitcoin.

Use code "COLORADO" for 10% off any plan through 10/31





Use code : “COLORADO” for 25% discount
until Midnight tonight



Casa & Bitcoin 2022

Q&A

