

Be cautious of
CRYPTO CURRENCY

What is cryptocurrency?

Cryptocurrency is like digital money. It usually uses a distributed ledger (blockchain) to store balances and transactions.

Bitcoin was the first one invented in 2007, followed by others like **Ethereum, Ripple, Litecoin, and Zcash.**



Users must create a **digital wallet**, which requires technical knowledge.



Online wallet companies can be vulnerable to **CYBERSECURITY THREATS** and **HACKERS**, risking the loss or theft of the user's deposits or cryptocurrency.

2017



1,000+ cryptocurrencies worldwide

12+

New cryptocurrencies every month

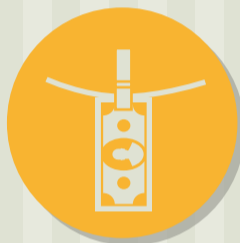
Cryptocurrency Risks



No inherent or underlying value, and the value is volatile



Difficult to use; need to be tech savvy



Not endorsed or regulated by a central authority, vulnerable to money laundering



Deposits not insured like those in a bank



Most of the trading is speculative and not made up of real (commercial) transactions

Cryptocurrency exchanges are websites that buy, sell and exchange cryptocurrencies for a fee.

Exchanges usually operate offshore



Highly speculative

Difficult to withdraw money



No or little regulation means no recourse

Traders may offer bonus money to motivate you to create an account



If you are solicited to buy or trade cryptocurrency, here are some steps you should take:



01

Report the details to your provincial securities regulator.



03

Don't provide personal information.



02

Don't use your credit card to buy cryptocurrency, and never send money out of Canada.



04

If you don't understand the technology, stay away!



To learn more about cryptocurrency, visit FCNB.ca

