

Pioneering crypto custody facility to launch in Australia

SHILLINGS /

New South Wales, Sydney, Sep 27, 2021 ([Issuewire.com](https://www.issuewire.com)) - Australia's newest crypto custodian, "Shillings", is gearing up to launch one of the most advanced and secured crypto custody platforms. The platform will utilise special private key shards, formed simultaneously and in isolation, which will then be used to verify and authorise transactions.

Shillings was founded by Will Banks, Troy Roennfeldt, and Seb Lecocq, experts in fintech, cybersecurity, and digital assets. Their aim is to address the ongoing breaches which crypto exchanges have been facing, due to the fact that private keys held by the exchanges, on behalf of their customers' crypto wallets, have left their assets vulnerable to security breaches.

Troy Roennfeldt said:

"Our security is underpinned using key shards, which are distributed to multiple trusted parties. By utilising ultra-secure multi-party computation ("MPC") technology to manage the encrypted shards, blockchain transactions can be signed securely without ever having to refer to the whole keys."

Despite offering the highest level of security in key management encryption, Shillings will provide this service, with the speed and usability typically only seen by online wallets. Its cold offline secure wallets will also offer unlimited 24/7 access, with all assets underwritten by Lloyds of London.

Will Banks said:

"As the digital asset space continues to mature and the popularity of crypto investments grow, more

and more customers and institutional investors will require an institutional-grade Australian custody solution. We are therefore launching a clearly designed platform, which will not only store and manage our customer's digital assets but will provide the most secure and user-friendly custody solution on the market."

Cryptocurrency crime is growing in parallel with cryptocurrency markets. In the last decade, approximately \$10 billion in total worth of cryptocurrencies has been stolen, with the most popular method of crypto-robbery, being the infiltration of crypto-exchange security systems.

Shillings is on route to launch in Q4 2021 and will be offering its crypto custody solution to not only Australia, but the founders have their sites on the digital asset crypto custody global market.

- END -

- hello@shillings.io
- <http://www.shillings.io/>

Media Contact

Global Media

hello@shillings.io

Source : Shillings Capital

[See on IssueWire](#)