



Balance Registers Balance Trust Company as a Qualified Custodian

Balance Trust Company becomes a qualified custodian in Canada and the US, offering secure, end-to-end digital asset solutions for regulated entities.

SINGAPORE, October 22, 2024 /EINPresswire.com/ -- Balance, Canada's oldest and largest digital asset custodian, is happy to announce the registration of its subsidiary Balance Trust Company as a special purpose trust under the Loan and Trust Corporations Act (Alberta) with [Alberta's Treasury Board and Finance \(ATBF\)](#). A first financial audit was conducted in connection with the above, demonstrating regulatory net equity requirements are met. In essence, Balance Trust Company is now a Canadian and US qualified custodian, able to serve regulated entities such as public ETF and mutual fund issuers, registered investment advisers, and restricted dealer cryptoasset trading platforms (CTPs), stablecoin providers, as well as any other Canadian and US accredited investors.

"Balance's trust charter registration is a significant milestone for Canada's digital asset ecosystem. By offering a fully owned technology stack and end-to-end security, Balance provides a unique solution that ensures both safety and compliance for institutions. This is exactly the kind of innovation that will pave the way for further growth and adoption in the digital finance space," said Aly Madhavji, Managing Partner at [Blockchain Founders Fund \(BFF\)](#).

Since its inception in early 2017, Balance has focused on providing a world-class solution to its clients, built from the ground up. Unlike custodians who source their technology from others, Balance has built and battle-tested its proprietary solution over more than seven years of research, development, and production use. Today, Balance is the only qualified Canadian custodian that owns its technology stack and operations end-to-end.

"Most custodian insurance policies do not cover programming defects, and most custody tech providers limit liability to their clients to a nominal amount, typically what's been paid to them in fees. In effect, clients using custodians that source their technology from third parties sometimes unwittingly risk their assets with little to no protection in place in the unfortunate event of a programming bug, error, hack, or malicious action on the tech provider's side. Balance has no such moral hazard because the organization building the software is the same as securing your assets. Therefore, we are incentivized to prioritize safety," said George Bordianu, CEO of Balance.

Over the years, Balance's suite of products and services expanded to include:

- **Offline Storage:** storage of digital assets on custom-built hardware kept offline in bank-grade vaults spanning the west coast to the east coast of Canada.
- **Warm Storage:** storage of digital assets using cloud infrastructure accessible by the client online to generate, sign immediately, and broadcast transactions.
- **Collateral Management:** the ability to give access to third parties to your asset and enforce access control via agency agreements or active or passive control agreements.
- **Escrow Services:** the ability to escrow digital assets, with Balance disbursing them automatically to a third party upon certain pre-agreed conditions being met.
- **API Access and Mobile Apps:** automate workflows programmatically and perform key operations on the go.
- **Ecosystem Partner Integrations:** stake, lend, or liquidate your assets directly through the third-party provider of your choice, including Attestant, Blockdaemon, BlockFills, Coinbase, DARMA, Figment, Kiln, and many others.

"Balance has truly built a next-generation custodian. Through this trust charter registration and the growing number of ecosystem partner integrations, we continue to set the regulatory-compliant path to become Canada's digital asset rails. We are grateful to the entire team at Alberta's Treasury Board and Finance for working over the last year and a half with us to have set the foundation for realizing this vision," said James Slazas, Director of Balance Trust Company.

"Canadian asset managers and registered CTPs have historically been forced to rely on US custodians due to the lack of local regulated options. Since 2021, we've sent over \$5 billion worth of digital assets to organizations outside Canada instead of growing our own ecosystem. If Canada wants to remain a leader in financial services on the global stage, it's time to put an end to this offshoring and bring those assets home to well-regulated, local, and secure custodians like Balance," said Jean Desgagné, Director of Balance Trust Company.

"BlockFills is honored to be Balance's inaugural partner using their innovative tri-party control agreements and collateral management workflows. Balance's cutting-edge, customizable platform, and now with the assurance of a qualified custodian, unlocks tremendous potential for business growth. Since its inception, both Balance and BlockFills have put regulatory compliance at the forefront of their strategies. We are aligned in the mission to bring institutional solutions to asset managers who demand the highest level of professionalism from their service providers." - John Divine, Head of OTC Trading of BlockFills

Balance connects its clients to top-tier providers such as Attestant, Coinbase, and DARMA through its digital assets rails, enabling them to stake, lend, and liquidate billions of dollars worth of assets directly from the comfort of its flagship qualified custodian. To learn more, visit www.balance.ca.

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Balance Trust Company Ltd. is a subsidiary of Paradiso Ventures Inc. incorporated as a special purpose trust company under the Loan and Trust Corporations Act (Alberta) with the same registered office address as its parent company. Balance Trust Company Ltd. is a FINTRAC-reporting financial entity and also registered with FinCEN a MSB with registration number 31000282368326.

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