

MARSH JLT SPECIALTY

FINPRO

Blue Vault: An Innovative Cold Storage Solution for Digital Assets

The Issue

As the awareness, acceptance, and popularity of digital assets has increased and their value has soared, a vibrant ecosystem has emerged to support and service these assets and their owners. The expansion of cryptocurrency exchanges, depositories, issuers, wallets, and miners has led to a significant increase in risks that require an innovative risk transfer solution.

Our Solution

Cold storage insurance provides coverage for loss of digital assets from internal and external theft, damage, or destruction of private keys, which are stored in depositories' secure vaults. For decades, the specie market has been insuring these vaults which have traditionally stored gold, diamonds, cash, and other valuable items.

The specie market can provide up to US\$3 billion in capacity for traditional specie risks that include their valuables. Capacity for cold storage risks is evolving and growing, and specie insurers are expanding their expertise in the cryptocurrency market to enable clients to transfer their risk in the most effective manner.

Through Marsh, digital asset holders can access Blue Vault, a first-of-its-kind consortium that can provide a limit of up to US\$150 million per insured through the Lloyd's market.



Blue Vault Benefits

Benefit	Description
 Access to dedicated digital asset insurance knowledge	Marsh's Digital Assets Risk Transfer (DART) team is committed to helping protect companies working with blockchain technology and digital assets providing claims support in the event of a loss.
 Access to one of the world's largest insurance markets	Working with Lloyd's of London, Marsh can deliver innovative, bespoke risk management solutions.

About Marsh JLT Specialty's Digital Asset Risk Transfer (DART) Group

Marsh JLT Specialty's DART team is a dedicated group of colleagues (including claims specialists and former attorneys) who provide trusted advice, thought leadership, and innovative solutions to protect companies working with blockchain technology and/or digital assets.

We have deep knowledge of all forms of financial and professional insurance coverage and a proven track record of placing such coverage for blockchain and digital asset clients, including cryptocurrency exchanges and trading platforms, merchant banks, financial services advisors, technology incubators, custodians, and more.

Our claims advocacy teams can zealously advocate on your behalf and excel at helping clients maximize insurance recoveries while protecting their relationships with insurers.

Working with Marsh colleagues around the world — including in the United States, London, Bermuda, Canada, Germany, and Asia — and others within Marsh & McLennan Companies, we can ensure global coordination and consistency and deliver innovative alternative risk transfer solutions. And, as a global leader in insurance broking, we can educate insurers on blockchain technologies and industry-specific risks, helping them stay informed about and confident in insuring your critical risks.

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Marsh is one of the Marsh & McLennan Companies, together with Guy Carpenter, Mercer, and Oliver Wyman.

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