

## Crypto Founder's Death Elevates Taking a Secret to the Grave to the Next Level

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In an age where cyber security breaches are a near daily occurrence, and where we're frequently reminded to keep our passwords secret and safe, the [story](#) that's emerged regarding the fate of over AU\$190 million of crypto-currency following the death of Gerald Cotten, the founder of Quadriga CX, is a little ironic to say the least.

The untimely death of the 30-year-old in December brought with it an unexpected sober reality – Mr Cotten was the only person with access to Quadriga's coin reserve. No really ... the ONLY person... you can see where this is going can't you?

As would be expected, Mr Cotten implemented robust security measures to secure the crypto-currency against hackers – storing his company's coin reserve in offline storage systems called 'cold wallets'. These cold wallets are solely accessible through Mr Cotten's home computer, but his digital security key wasn't known by anyone but himself.

Experts have had limited success in recuperating some coins and information from Mr Cotten's other devices, but his main computer remains locked with most of the company's currency thus securely locked away for eternity.

The successful Quadriga platform currently has 363,000 registered users, and owes approximately AU\$264 million to 115,000 of those users and finds itself ... a little short of funds to meet those obligations.

With the coins now frozen, Quadriga has filed for creditor protection in Canada, with crypto platform rivals [calling](#) for governments to regulate crypto-currency exchanges in order to prevent situations like this in the future. In the meantime choose your exchange wisely!

Ella Richards contributed to this post.

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