



PLAID



Prime Trust

# How to offer your customers access to crypto

## A 5 step checklist to embed crypto into your product

Companies are increasingly choosing to integrate crypto into their product offerings to keep up with consumer demand for diversification. Bank of New York Mellon has said that one of its exchange-traded funds was negatively impacted by its lack of exposure to a bitcoin and crypto stock.

Whether you're considering integrating crypto, or have already started your research, Prime Trust and Plaid have teamed up to provide this five-step checklist for offering cryptocurrencies and other alternative assets securely and compliantly.

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### 1 Find a custodian to store cryptocurrencies

Qualified custody provides secure and regulated storage of cryptocurrency and digital assets by undergoing regulated external audits, state licensing procedures, SOC reporting and auditing, and ISO certification.

The right custody solution will support a variety of assets and account types (ex. IRA, Asset Protection Trusts, custodial accounts), giving your consumers efficient, cost-effective, and compliant access to crypto.

Sub-custody is a great option for traditional banks or custodians who want to offer their clients access to this new asset class without taking on significant business risk.

Learn more about how to secure digital and crypto assets.

### 2 Make it easy to open an account

Create a consumer-first signup flow that meets compliance requirements and protects you and your consumers against fraud. Especially in crypto markets where regulation is continually changing, look for an API solution provider who can handle identity verification screening for AML and KYC entirely online to minimize friction and streamline the authentication process.

Learn how compliance can de-risk crypto and digital assets, and how API-based compliance makes fraud mitigation easy.

### 3 Enable seamless account funding

In order to buy, sell, or store crypto, consumers first need to fund their accounts. A friction-less funding process ensures that consumers complete the onboarding process, improving customer conversion rates. Offering a seamless way for users to connect their bank account via ACH to fund their account, in addition to using an embedded account-authentication provider, ensures consumers have access to their funds quickly.

Check out our docs on [Plaid's Auth product](#).

### 4 Allow consumers to buy, sell, and trade crypto

A robust crypto offering requires that consumers be able to use their funds to buy, sell, and trade cryptocurrencies. To do this, you need a liquidity engine that allows consumers to convert their fiat into crypto and vice versa.

Fast and reliable settlement gives customers immediate access to their funds from each trade, deposit, and withdrawal. ACH and card transactions can be credited to user accounts right away, allowing them to trade, save, and pay as soon as they're ready. Examples of companies who provide this are crypto exchanges [Binance.US](#) and [Okcoin](#).

Lastly, account-linked and white-labeled debit card programs also make it possible for consumers to spend their crypto directly, without transferring their funds out of your product. This means consumers maintain their account balances, which means additional revenue opportunities for you.

[Learn more](#) about how to integrate crypto into your product.

### 5 Protect yourself from fraud and chargebacks

As with all asset classes, fraud is a risk. Chargeback fraud can be costly to businesses, not only in revenue lost, but also in time required to deal with disputes. Make sure you work with a provider who offers insurance against fraudulent transactions, including false declines and chargebacks.

Learn more about [chargeback fraud](#).

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Want to learn more about how to build this type of offering with Prime Trust and Plaid? Check out our [documentation](#) or get in [touch with our team](#).

## The five step checklist to embed crypto into your product

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### 1 Find a custodian to store cryptocurrencies

- Stores crypto securely
- Qualified custodian
- Various account options like IRAs and Assets Protection Trusts



### 2 Make it easy to open an account

- Automatic and scalable KYC triggered at account creation



### 3 Enable seamless account funding

- At ACH request, account funds are authenticated
- Funds are sent via ACH



### 4 Allow customers to buy, sell, and trade crypto

- Multiple payment rails
- Instant settlement within network
- Liquidity provided
- Real-time quotes enabled
- Transactions executed



### 5 Protect yourself from fraud and chargebacks

- Indemnity against chargebacks and false declines



### About the Prime Trust × Plaid Integration

Prime Trust and Plaid have teamed up to make seamless user onboarding a reality. Plaid enables ACH payment rails within Prime Trust's one-stop-shop financial infrastructure for digital and alternative assets.