



BTC/USD



02:24	Low	High	Marketcap
\$9,207.92	\$8,835.09	\$9,266.78	\$156.41B

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Crypto Worth: Verifying Net Worth in Digital Currency



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Crypto Worth, a new service offered by the Canadian company Ideas on That, is now giving individuals the ability to prove ownership over a particular bitcoin address and, by extension, their digital currency wealth. The service allows individuals to create a page that includes their name and image alongside a list of all owned bitcoin wallet addresses. It ultimately displays a user's cumulative bitcoin balance that is updated each time the page is loaded.

Given that cryptocurrencies have finally been gaining mainstream relevance, especially within the past few years, it makes sense that a financial asset such as bitcoin should also factor into a particular individual's net worth. In the past

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few months alone, bitcoin has gone from being exclusively available on cryptocurrency exchanges to being actively **traded** on major US derivative exchanges such as CBOE and CME.

The introduction of Crypto Worth's service also comes soon after bitcoin experienced a staggering rally of close to 2,000 percent in the 2017 calendar year.

The Crypto Worth service was founded by **Darwin Ramon** in 2018 after he realized that there was no real way for third parties to verify ownership of a person's bitcoin. He said, "Bitcoins are like gold, you do not carry it around to prove how much you have." As a result, Crypto Worth not only allows its users to confirm their digital wealth but also provides a great deal of authenticity to those actively investing in the cryptocurrency ecosystem.

Even though **anonymity** was one of the primary selling points of bitcoin in its early days, that role has since been passed onto other specialized cryptocurrencies instead. Given that bitcoin's end goal was always meant to be mass usage and commerce, it is increasingly likely that people will want to use their cryptocurrency holdings for additional financial credibility.

In fact, the financial credibility offered through Crypto Worth could be of considerable use in a wide variety of situations already. Take, for instance, the situation of a person applying for a housing or vehicular loan from either a financial institution or private lender. These entities often demand some sort of 'proof of wealth' or 'proof of income' before approving the loan. A Crypto Worth webpage can, however, stand to prove that the individual does indeed own sufficient monetary assets in the form of cryptocurrency.

As Ramon puts it,

"There must be a way for a third party to verify your worth in Bitcoin, the equivalent of a bank confirmation letter."

Crypto Worth generates a unique page for every user with a list of their digital currency wallets. While bitcoin is the only supported cryptocurrency on the platform at this time, support for additional tokens are also currently being worked upon internally and is expected to be rolled out soon.

In terms of security, the verification process does not involve exposing the user's bitcoin wallets in any way. The balance for any given wallet is read directly off the publicly available bitcoin blockchain, negating the need for a user to hand over their private keys to prove ownership. A small token transaction to a Crypto Worth-owned address is the only verification requirement.

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AUTHOR

Rahul Nambiampurath

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Rahul Nambiampurath is an India-based Digital Marketer who got attracted to Bitcoin and the blockchain in 2014. Ever since, he's been an active member of the community. Other than that he is a die hard gamer. This gadget freak is well renowned in his circle for binge-watching Game of Thrones.

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