



**JUST THE FACTS:  
HELPING YOU TALK ABOUT MONEY**

# Bitcoin (Cryptocurrency)

**Cryptocurrency is independent, digital currency that exists only in virtual form.**

- In theory, cryptocurrency can be stored and transferred – like money – from anywhere in the world, with no central bank or administrator.
- In 2018, there were more than 1,600 cryptocurrencies in the marketplace.
- Bitcoin is the best known example of this kind of peer-to-peer payment network.

**It is still largely experimental.**

- Cryptocurrency technology is still in its early stages.
- At this time, it is only recommended for highly sophisticated investors.

**Although growing in popularity, cryptocurrencies are a risky investment.**

- Securities regulators and other investor protection agencies have warned the general public about the risk of investing in cryptocurrencies.
- Among other concerns, cryptocurrency:
  - Is not legal tender (i.e. it is not legal money)
  - Can be difficult to sell or exchange
  - Can fluctuate in value significantly
  - Is susceptible to theft through hacking
  - Has repeatedly been a source of fraud and scams

**LEARN MORE AT** [cpacanada.ca/justthefacts](https://cpacanada.ca/justthefacts)

*Looking to better understand money basics and how they apply to you?  
You may also be interested in taking our [Financial Wellness Guide questionnaire](#).*