

 TETRA +  ENTERPRISE

# TETRA TRUST

CASE STUDY

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How Tetra Used Ledger Enterprise to  
Become Canada's Leading and First  
Fully Regulated Digital Asset Custodian



## CASE STUDY

# How Tetra Used Ledger Enterprise to Become Canada's Leading and First Fully Regulated Digital Asset Custodian

“Given that Tetra has a fiduciary duty to secure client assets, it was imperative that our chosen solution would not only provide maximum assurance of security but also the ability to implement tailored governance functionality to meet the unique needs of our clients.”

— STEVE OLIVER, CHIEF COMPLIANCE OFFICER

## Background

Founded in 2019, Tetra Trust Company (Tetra) is Canada's leading, licensed, and regulated digital asset custodian. Since its founding, the company has earned the trust of its clients by providing the highest level of security, exceptional customer service, and transparent communication.

## Challenge

When Tetra decided to expand and level up its offering, it realized it needed an infrastructure partner that understood the unique challenges and opportunities in the digital assets space.

Some of the challenges Tetra faced included:

- Maintaining a strong governance framework to ensure compliance in a highly regulated Canadian market.
- Ensuring uncompromised security for assets under management.
- Providing an intuitive and easy-to-use interface.

# Solution

Tetra's in-house security and tech teams analyzed security measures, protocols, and history of cyber threats from a range of vendors. Ledger Enterprise consistently stood out in this area due to its well-established and battle-tested security protocols and the in-house team of world-class experts—the Donjon.

In addition, Ledger Enterprise's intuitive user interface which integrates advanced security measures such as SOC 2 certification and a top-tier insurance program, resonated with Tetra's vision of providing a secure yet simple platform for its clients.

Ledger's solution was customizable and scalable, providing capabilities such as fully auditable and complaint reporting, 24/7 monitoring, access to transaction details, the ability to export data to the back office system, and more.

Finally, Ledger's in-depth understanding of the space set the company apart from other vendors that approached digital asset custody from a more traditional finance (TradFi) perspective.

**“Tetra went through an RFP process and looked at 4 different vendors. Ledger was ranked highest by our security and tech team on security. We also felt that Ledger better understood the space vs other vendors that build digital asset custody systems from a TradFi perspective.”** - DIDIER LAVALLÉE, CEO, TETRA TRUST COMPANY

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# Result

Ledger Enterprise's solution helped Tetra meet the demanding regulatory and compliance requirements of the Canadian market, with the Ledger team providing extensive support during the conversations with the regulators.

Tetra has grown exponentially, securing multiple clients across different services and asset classes, including Non-Fungible Tokens (NFTs). At the moment, 1 in 3 companies that register in Canada are choosing Tetra as their digital asset custody provider.

**“We have demonstrated the Ledger Enterprise solution to our regulator, with support provided by the Enterprise team. Moreover, Ledger has accompanied us to meetings with our regulator whereby we are demonstrating new services or capabilities, which has helped to enhance discussions.”** - DIDIER LAVALLÉE, CEO, TETRA TRUST COMPANY

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100+

Institutional  
Clients (Including  
Regulated  
Industry Leaders)

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20%

Of World Crypto  
Asset Value is  
secured by  
Ledger innovative  
technology

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\$0

Digital assets  
secured by Ledger  
Enterprise ever  
compromised or  
mismanaged



## LOOKING FORWARD

Tetra's partnership with Ledger Enterprise has greatly contributed to its mission to be the leader in the Canadian digital asset custody space.

Ledger's client-centric approach, coupled with its commitment to constant product innovation in areas such as NFTs and Decentralized Finance aligns perfectly with Tetra's vision for growth.

Tetra's goal is to acquire 30%+ of the Canadian market share across all client segments. Additionally, Ledger's focus on security, with over 20% of global digital assets protected by their infrastructure, provides Tetra with the confidence to continue to excel.