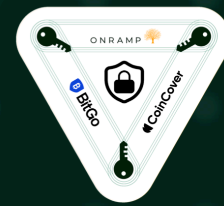
ONRAMP

CUSTODY INSURANCE · FACT SHEET

Prevention by design.
Backstopped at Lloyd's of London.



Onramp maintains digital asset custody insurance through **Canopius, a Lloyd's of London syndicate**: a $100M facility with a $50M active limit covering Onramp's custody operations at no cost to clients, with individually named client coverage available on request through our regulated broker.

THE ARCHITECTURE

Every Onramp vault is segregated and client-titled, with keys distributed across **three independent institutions**. Moving bitcoin requires a 2-of-3 quorum with client-initiated video verification, and every vault is verifiable on-chain. **No single institution, including Onramp, can move client bitcoin.** That constraint is enforced by the Bitcoin protocol itself, not by policy.

THE BACKSTOP, QUANTIFIED

$100M LLOYD'S FACILITY	**$50M** ACTIVE LIMIT · ANNUAL AGGREGATE	**$0** DEDUCTIBLE	**Included** WITH EVERY VAULT, AT NO COST TO CLIENTS

WHAT THE POLICY COVERS

The insured event, in plain terms

COVERED

- ✓ Dishonest or fraudulent actions at one authorised custodian, in combination with negligence by one of the other authorised custodians
- ✓ Collusion between two authorised custodians, where Onramp is one of the two
- ✓ A targeted cyber attack directed solely at Onramp

NOT COVERED

- ✕ Fraud by a single custodian acting alone
- ✕ Standalone negligence, without a dishonest or fraudulent act
- ✕ General cyber events not directed solely at Onramp
- ✕ Fraud by any owner holding more than 5% of an insured entity

SUMMARY ONLY; POLICY TERMS GOVERN.

Claims investigate us, not you. Coverage is conditioned on Onramp's declared security controls; a claim examines our controls, never the client's key hygiene.

THE ECONOMICS

Why included beats bolted on

01 **Purpose-built**
The coverage is underwritten to Onramp's architecture and declared controls. It is not a generic policy applied to us.

02 **Priced as a backstop**
Re-underwritten annually against those controls, keeping the program economical across every vault.

03 **Included, not itemized**
No separate premium, no percentage of assets, no deductible. Coverage comes with the vault.

Standalone cover, typical market: 0.4–0.8% of assets annually, 10–25% deductibles, minimum premiums, self-managed renewals.

Onramp vault: $0 premium · $0 deductible, the same Lloyd's market, included with custody.

DEFENSE IN DEPTH

Insurance is the quietest layer

LAYER 01	**Architecture**	Prevention. 2-of-3 multi-institution quorum, segregated client-titled vaults, verifiable on-chain. No unilateral control, enforced by the Bitcoin protocol itself.
LAYER 02	**Operational controls**	SOC 2 Type I examination completed, Type II observation period underway, by an independent auditing firm. Full BSA/AML program. Onramp is a FinCEN-registered Money Services Business (no. 31000262776236); registration does not constitute endorsement.
LAYER 03	**Insurance program**	Distinct policies, each with its own scope: **digital asset custody** through Canopius, a Lloyd's of London syndicate ($100M facility, $50M active annual aggregate, no deductible); **crime** written for digital assets; **cyber and technology E&O**; **professional liability** with a digital-asset endorsement.

WHO EXAMINES US

LLOYD'S OF LONDON

Annual re-underwriting

Canopius reviews Onramp's controls and key ceremonies every year as a condition of renewal.

INDEPENDENT ATTESTATION

SOC 2 examination

Type I examination completed; Type II observation period underway.

Individually named coverage, on request. Clients who want to be named, with loss-payee status and a dedicated, ring-fenced limit, can arrange it **at additional cost** through **Native**, the regulated broker on the custody policy, at pre-agreed rates. Named coverage carries no deductible; standalone placements typically require 10–25%.

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