

## MEMORANDUM

**To:** Crypto Task Force Meeting Log  
**From:** Crypto Task Force Staff  
**Re:** Meeting with Representatives of MyKey Technology, Inc.

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On April 8, 2025, Crypto Task Force Staff met with representatives from MyKey Technology, Inc.

The topic discussed was approaches to addressing issues related to regulation of crypto assets. MyKey Technology, Inc. representatives provided the attached documents, which were discussed during the meeting.

## **Proposed SEC Agenda Topics and Meeting Attendees**

### **Attendees from MyKey Technologies:**

Dr. David Utzke, PhD, MSc, MBA, CFE, CFI, CDFE – CEO & CTO

Greg Favitta – COO

### **Agenda Topics:**

- Taxonomic Risk Factors of Distributed Ledger Digital Assets
- Tokenize Real-World Assets (RWA)/In Real-Life Assets (IRLA) in the form of synthetic securities (debt and equity instruments), synthetic fiat (e.g., USD, EUR), gold, and agricultural commodities.
- Distributed Ledger Digital Asset Centralized Exchange (CEX) Cryptographic Key Storage Security
- Regulatory Inadequacies and Limitations Involving the Combined Roles of Banking and Exchange in CEX and the Distributed Ledger Stack Layer 2 platforms from the Perspective of the Technology
- Education and Advisory Capabilities of MyKey Technologies.

# WALLETLESS DIGITAL ASSET STORAGE

by MyKey



## MyKey Overview

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MyKey is a new way for institutions and Governments to store digital assets, like cryptocurrency keys, that focuses on increased security. Instead of using traditional online systems, which can be risky, it moves the storage of digital keys to a safer, isolated environment. This approach doesn't rely on the usual cybersecurity measures (like MPC) or the uptime of online platforms, making it more secure for keeping your digital assets safe.

Because the platform leverages self-custody of blockchain technology access, MyKey is completely digital asset agnostic and tolerates cryptographic storage of keys or wallets of any digital asset. Users have complete control of their private keys and do not need to relinquish control to a third party. And through the use of cryptographic protocols and specialized technology MyKey incorporates the ability to obfuscate your digital footprint while depositing or withdrawing your asset keys or wallet in your personalized MyKey storage “safe deposit box”.

In summary, MyKey offers a unique alternative to traditional key and wallet options by leveraging a non-VPN Private Internet Access (PIA) technology providing the ability to store and encrypt movement of digital asset keys that introduces a cost savings solution with a pricing model significantly different than the traditional AUM method. That way the MyKey mantra of ensuring your digital asset key is “cryptographically” secure with no need to communicate the value of the underlying asset value to anyone at MyKey.



# Solution

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MyKey's solution is to keep asset keys in the control of the user by providing an ultra-secure "safe deposit box" type solution that allows for obfuscated storage. This is accomplished through the use of non-traditional technologies and an off-network frontend and backend.

## Key components of our solution include:

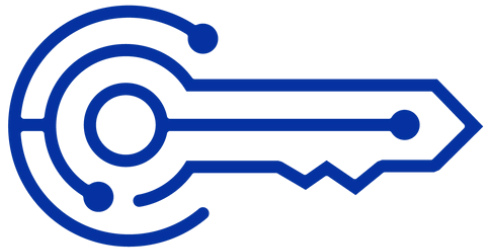
- Ledgers that record the time-stamp of when asset packages are deposited, accessed, and withdrawn.
- A cryptographically secured non-VPN Private Internet Access (PIA) tunnel.
- Hashing of all digital assets stored to ensure data integrity while in storage and PQC protection.
- No need for commingling of digital asset keys for chain-of-custody.
- No cloud server usage.
- Complete segregation between all client assets on our servers.
- Automatic data redundancy built into servers.
- The system provides for only client administrator access controls, which never includes MyKey.

## Pricing Model

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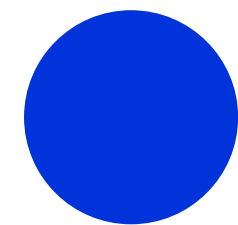
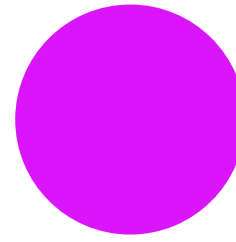
MyKey utilizes a non-AUM pricing model, which emphasizes that there is never a need or requirement to disclose asset type, number of units, or any other information other than the data packet size. Thus, pricing is based on the amount of storage required rather than the asset valuation.





**Walletless**

**Digital Storage**



# Introduction

There is an inherent flaw in the way that private key management is done today. Most custody providers manage your private key for you. This means that you are required to give a custodian access to your funds.

Even with the current industry standard MPC wallet technology, your key is still stored in your providers infrastructure. This leaves you open and vulnerable to attacks on their system.

## **Company Overview**

MyKey provides the safety and security of a walletless infrastructure. This allows you to manage your own private key on your own, period. There are no third parties and no one, except for you has access to your private key. This is the way crypto was meant to be, truly non-custodial.

# Our Team



**Dr. David Utzke**

CEO & Founder



**Greg Favitta**

COO & Founder

# Problems



## Custody vs. Storage

Many don't know the difference, but in a custody environment, someone else manages your private key. In a storage environment, you don't have to rely on a third-party and can manage your private key on your own.



## Not your key, not your crypto

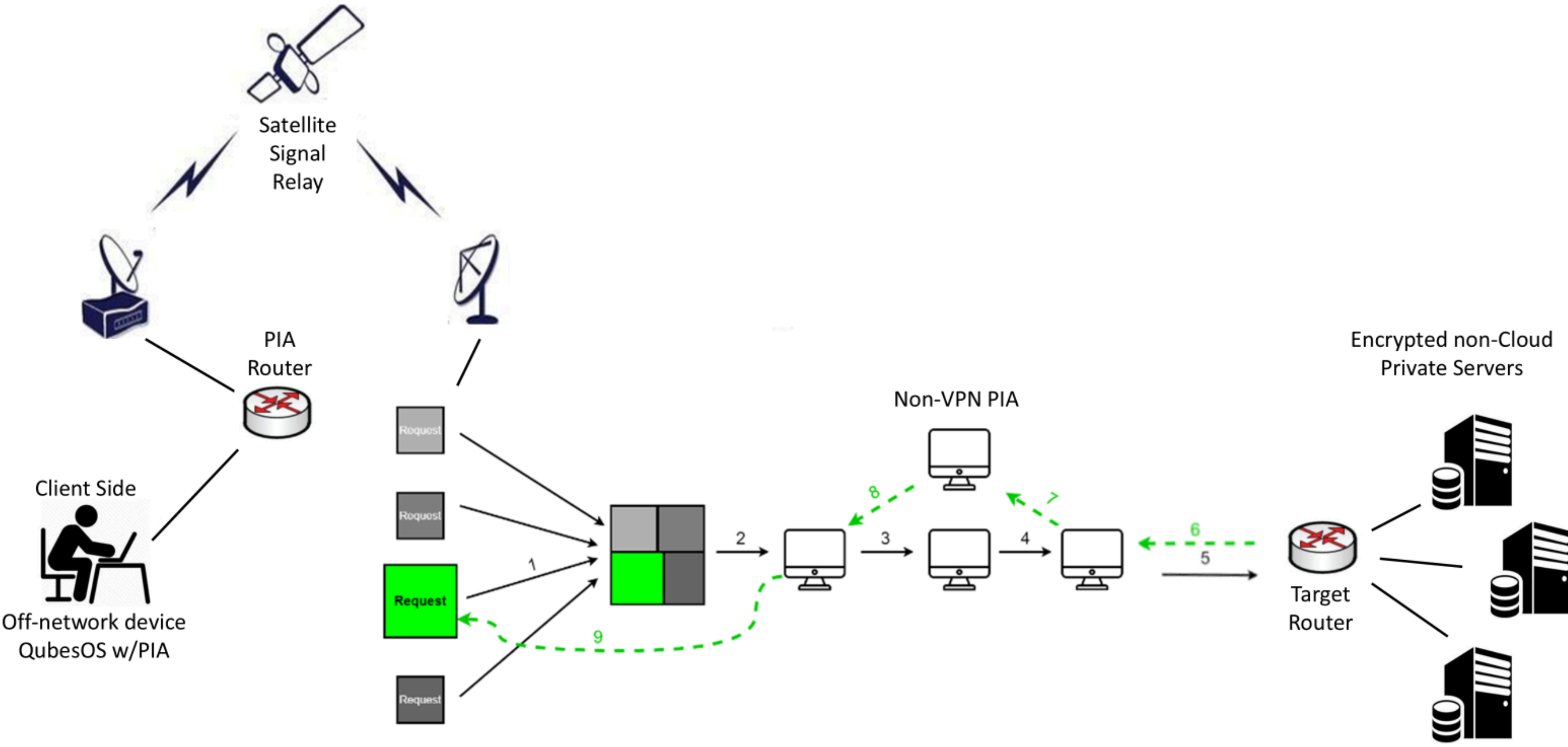
We've all heard the old adage before, but for some reason we keep making the same mistake- outsourcing our key management to third-parties. There are situations in which a custodian as a managed service makes sense, but equally as many where it does not.



## Centralization

Crypto was built on the idea that decentralization provides much greater security. Why then would we want to have our private keys sitting in a centralized location?

# Architectural Flow Diagram



# Our services



## Crypto Storage

Our platform allows you to seamlessly transfer your existing digital assets from their current wallet into your own walletless environment without the use of third-parties or intermediaries. Your key, your crypto, mykey, my crypto.



## Digital Asset Storage

Our services don't start and end with crypto. Any digital asset whether it be sensitive records, encryption keys, or any other type of data stored digitally can be secured in your own walletless environment.



## Training

We can't stress enough the importance of understanding the nuances of the crypto industry. Let our team grow your knowledge in crypto whether you're starting from beginner or advanced.



## Consulting

Whether you're launching a new crypto business or looking to store a new tokenized security our world-class expertise in compliance and regulatory requirements can help guide you.