



# Insights

## Daniel Saval on Crypto Property Rights with Fortune

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The sudden bankruptcies of Celsius and Voyager, two large cryptocurrency platforms, left customers scrambling after the platforms claimed that the crypto deposits they held were corporate assets the firms can use to pay off larger creditors rather than belonging to the customers. Kobre & Kim's Daniel Saval explained to *Fortune* why it may be difficult for customers to establish a property right to their assets.

In such an unprecedented event like these bankruptcy filings, the law is unclear. Mr. Saval, who focuses on the intersection of digital currency and insolvency, said that this is in part because crypto companies typically pool customer funds into a common digital wallet. "It's going to be difficult for the customer to establish they have a property right."

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