North Pacific (Pty) Ltd

Crypto asset risk disclosure

Please read this before you buy, sell or hold crypto assets through North Pacific. It describes the main risks. It is not a complete list.

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Crypto assets can lose value quickly

The price of crypto assets can rise and fall sharply, sometimes within minutes. You could lose some or all of the money you put in. Past performance is not a guide to future performance.

Stablecoins are not guaranteed

USDT (Tether) is designed to keep a value of one US dollar, backed by reserves held by its issuer, Tether. It has traded below one dollar in the past and could do so again, or lose its value entirely, if the issuer's reserves are inadequate, it fails, or regulators act against it. North Pacific does not issue USDT and cannot guarantee its value.

Exchange rate risk

USDT tracks the US dollar, so its value in rand changes with the rand/dollar exchange rate as well as with the crypto market.

No deposit protection

Crypto assets are not legal tender in South Africa. They are not bank deposits and are not covered by the Corporation for Deposit Insurance or any other compensation scheme.

Transfers cannot be reversed

A crypto asset sent to the wrong address, or on the wrong network, is usually lost for good. Always check the address and the network (Ethereum, ERC-20) before you send. We only send withdrawals to addresses that have been verified and approved.

Technology, custody and cyber risk

Crypto assets depend on software, networks and private keys. Bugs, network congestion, hacks, or failures at a custodian, exchange or blockchain could delay transfers or cause loss. We use institutional custody and controls to reduce these risks, but cannot remove them.

Liquidity risk

In fast or thin markets it may not be possible to buy or sell at the price or size you want. Quotes are valid only for the time we state.

Regulatory and tax risk

Laws on crypto assets are changing in South Africa and elsewhere. Changes could affect the value of crypto assets or our ability to offer services. Gains on crypto assets may be taxable. Ask

a tax adviser about your position. Transfers of value abroad may be subject to exchange control rules.

Fraud and scams

Be wary of anyone promising guaranteed returns or asking you to send crypto assets to them. North Pacific staff will never ask for your passwords or ask you to send funds to a personal wallet.

Your decision

Unless we have agreed in writing to give you advice, you make your own decisions about whether to deal in crypto assets. Only deal with money you can afford to lose. If you are unsure, get independent advice.