

Fireblocks

INTRODUCTION

Digital asset custodians are crucial to support institutional players in the blockchain industry, allowing crypto management, storage and staking services. These services require uninterrupted and secure access to a wide range of protocols.

One such company, **Fireblocks**, enables exchanges, lending desks, custodians, banks, trading desks, and hedge funds to securely scale digital asset operations through the Fireblocks Network and MPC-based Wallet Infrastructure.

Fireblocks was founded as a solution to the complexity of securing digital assets in an enterprise environment. Offering a fully integrated staking service for their customers on their platform was the logical next step, **meaning they needed a world-class infrastructure provider.**



WHAT WERE THE STAKING INFRASTRUCTURE NEEDS OF FIREBLOCKS?

01 Enterprise Level Staking Support

As an all-in-one digital asset management solution, having enterprise level infrastructure to support its users is absolutely essential. This meant partnering with a provider with a proven track record in gold-standard infrastructure management.

02 Multi-Protocol Support

As Fireblocks hosts multiple Proof of Stake (PoS) protocols, robust staking support for each respective blockchain was needed to maximise yields for its customers. This meant needing expert-level knowledge across a suite of protocols.

03 World Class Security

Fireblocks needed staking support that was in-line with their world class security. This meant assets would be protected from cyber attacks, internal collusion and human error while accruing rewards.



WHAT WAS FIREBLOCKS SEEKING?

Fireblocks sought a trusted staking infrastructure provider who could deliver the highest degree of security.

"To set up staking, you need the highest degree of security in storing the asset and delegating it to the staking nodes"

said Michael Shaulov, CEO of Fireblocks.



Benefits of having a trusted staking infrastructure provider

1 Strong Customer Yield Generation

Fireblocks was looking for a trusted partner who could service the staking needs of their customers. Exposure to staking would generate a yield of 5% to 15%. In the words of Micahel Shaulov, CEO of Fireblocks, *"There has been an increase in demand from our customers requesting simple and secure access to these strategies by utilizing their Fireblocks MPC wallet."*

2 Better Customer Experience

Partnering with the right infrastructure provider would enhance the Fireblocks platform as a trusted all-in-one enterprise crypto asset management solution. Not only could users store and transfer their digital assets on the Fireblocks platform, but they would be able to delegate and participate in staking as well.

3 Cost Reduction

The right infrastructure would reduce overhead costs significantly of operating an in-house staking solution. Stake management requires significant engineering and security investment. Outsourcing this to a trusted provider would be the best allocation of resources.

BLOCKDAEMON'S SOLUTION: TOTAL STAKING SUPPORT

As an industry-leader, Blockdaemon was able to support Fireblocks need for a high-quality staking service.

The advantages of working with Blockdaemon included:

- ✓ **High-quality validator nodes** which provided guaranteed uptime, security and support across all of the protocols which Fireblocks offered staking for.
- ✓ **Multi-protocol support** across Polkadot (DOT), Tezos (XTZ) and Ethereum 2.0, backed-up by protocol level experts familiar with the ins-and-outs of staking on each platform.
- ✓ **White-glove levels of support and node monitoring**, ensuring a gold-standard level of service on a regular basis, with frequent communication and updates between the team and customer.

This total support across all of the PoS blockchains offered by Fireblocks on their platform led Blockdaemon to be a perfect candidate.



BLOCKDAEMON: SECURITY FIRST

Blockdaemon was also aligned with Fireblocks' security-first approach.

- Blockdaemon is ISO 27001 aligned with enterprise grade security and backup systems.

- We never store private keys and actively monitor for potential security threats at all times.

- Blockdaemon was on call 24/7 to support their staking infrastructure with regular communication for rapid back-and-forth with the Fireblocks team.

- We also supplied ongoing updates regarding node performance.

The result of meeting all of these requirements was Blockdaemon becoming a trusted partner for Fireblocks' node requirements.

According to Konstantin Richter, CEO and Founder of Blockdaemon

"Fireblocks is a leading pioneer in providing secure digital infrastructure for institutional trading, lending, and borrowing and we are thrilled to partner with them by supporting customers with our validator staking and node management"



WHAT WAS THE RESULT OF FIREBLOCKS WORKING WITH BLOCKDAEMON?



Fireblocks customers enjoyed higher user satisfaction. All users reaped the reward of a high-quality staking service which delivers consistent and reliable yields on their assets.



Improved user experience, as enterprise customers now enjoyed Fireblocks as an all-in-one solution to their digital asset management needs.



Providing a gold-standard validator node setup across the staking protocols Fireblocks caters for minimizes the risk of slashing, meaning users have no risk of losing funds to poor performance.



Blockdaemon freed up company time and resources to allow them to do what they do best. Fireblocks can focus more on improving their user experience, without worrying about staking infrastructure management.



HOW BLOCKDAEMON CAN HELP YOU?

Our experience running nodes on every major Proof of Stake network has led us to develop market leading tooling to help take the stress out of managing staking nodes.

We manage, maintain and upgrade your nodes to ensure uptime and peak performance for the highest yield.

Our team is embedded in each protocol community we support, making sure our deployments stay ahead of the curve on all PoS network updates on behalf of our customers.

Blockdaemon's proprietary monitoring systems ensure that optimal health of every single node we manage is maintained. This minimizes the risk of slashing.

We achieve all of this with 100% security guaranteed. This means your staking node is yours exclusively without the risks of shared resources.



Would you like to learn more? Get in contact with us today.
