

# CRYPTOCURRENCY

LET'S TALK ABOUT THE BASICS

## Key Definitions

**Cryptocurrency** is a form of currency that exists only digitally or electronically, and is not backed by a government or central authority.



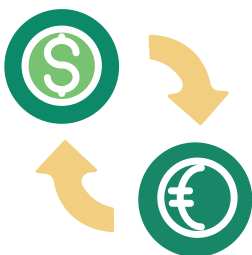
**Fiat currency** is government-issued legal currency.

A **Non-fungible token (NFT)** is a digital certificate of ownership that represents a digital or physical asset.



**Blockchain** is a digital database or ledger that maintains a secure and decentralized record of transactions.

**Digital wallets** are used to view your balance and send and receive cryptocurrency, and can be software applications.



A **crypto exchange** is where buyers and sellers can trade cryptocurrency.

## For More Information

Connecticut Department of Banking  
1-800-831-7225  
CT.gov/dob

