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Divorcees hide true financial value through digital assets



by Carisbel Guaramato - Jun 01, 2021 at 06:03 pm Reading Time: 3 mins read



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would correspond to your spouse.

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Around 20 million Americans currently own cryptocurrencies, as indicated by financial statistics. The market values of digital currencies also rose to 2 trillion dollars in April, which would correspond to a new record. These bullish spikes can attract people thinking of getting divorced, and by concurrently, hiding money.

Long Island – NY divorce attorney Sandra Radna believes this new way of hiding money is a problem. It isn't easy to track those digital assets that have entered the decentralized market. Radna highlights it is challenging to determine if there was a crypto investment in the process and then find the evidence to justify it.

While some divorced people have known about cryptocurrencies for years, others may forget to trade them. Radna suggests that divorcees can also spend hidden funds by changing their lifestyle after completing the process.

Ways in which secret digital asset accounts are found

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Radna, like other experts, can track electronically stored information that implicates divorcees. These experts look for clues about login credentials, cryptocurrency transactions, exchanges, or other movements.

They can also confirm that the emails are linked to a working crypto wallet. They could even make a long record of all cryptocurrency transactions made before the divorce. A spouse could also include cryptocurrencies in previous loans to increase their approval.

Some cryptocurrencies are untraceable

Although Bitcoin and Ethereum are digital assets that can be easily traced, other cryptocurrencies are difficult to trace. For example, tokens like Grin, Horizen, Dash, PIVX, Zcash, or Verge are 100% anonymous cryptocurrencies.

But other problems can arise for tracking cryptocurrencies used abroad. While lawyers can do a

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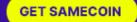
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complexity. Digital assets can be hidden between the different systems of purchase and exchange in cryptocurrencies.

The divorce lawyer believes that investigating \$5,000,000 in cryptocurrencies is not worth it. People should think carefully before acting as such an investigation may bring more loss than benefit due to the total cost.



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Carisbel Guaramato

An avid content creator for over 4 years, Carisbel spends her time on blogs and technology news. She honed her skills as a social communicator and now finds crypto and blockchain news events worldwide for transmission through Cryptopolitan's neutral and incisive way.

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