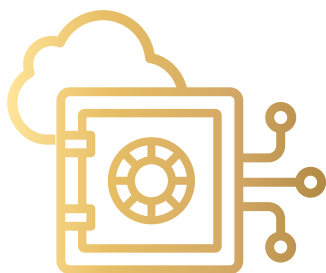# bitcoin vault

Bitcoin Vault Three-Private-Key Security Structure

Bitcoin Vault uniquely enables users with the choice between ultra-secure transactions or quick transfers.

Key 1

This allows users to access their wallets and send funds. The standard transfer time is 144 blocks (around 24 hrs). The aim of Bitcoin Vault is to provide a solid and safe solution for individuals and institutions to store their wealth. Due to its delayed transfer time (compared with other coins on the market), Bitcoin Vault gives holders the peace of mind of knowing that their funds are almost completely immune to hacking attacks.

Key 2

This allows users to cancel unauthorized transactions within that 24hr window. Once this key is used, your funds have to be moved to a new wallet with a brand new set of keys. This key is especially useful for institutions and exchanges which are particularly prone to attacks. By monitoring the status of a hot wallet at least once a day, users can ensure that if a security is breached, the transactions can be canceled.

Key 3

This key disables the 24hr transfer period, placing transactions in a fast-lane to be sent in the next available block. This solution is particularly useful for private users who would like to make a transfer to a trusted business partner or associate. By inputting the third secret key, users can send funds within minutes. It is imperative that this key is kept in a highly secure location.

Key 1:

This is the first key used to access your wallet. Using this secret key, you can view your balance and send funds. The default option using this key is to delay payments by 144 blocks (around 24 hrs). This means that even if hackers manage to break into your account with the first key, they will not be able to steal your funds before 24 hrs.

Who is this key for?

The first key is used by all Bitcoin Vault holders and is particularly useful for those who value high security and store of value. 24-hour transactions are a good solution for customer-supplier, relationships such as mining pools, exchanges, crypto banks, crypto-based services. You trust them that they will not take your transaction back. And it protects them against hacking. Exchanges have most of the coins in circulation and it's most important to secure them.

How to use it?

The first key should be store in a safe location. It is best to write it down on a piece of paper and kept in a handy place in your home. This is the key you use every time you want to access your funds.

Key 2:

This key allows users who have realized that someone has infiltrated their account to cancel the transaction before it is finalized. Due to the nature of the BTCV Blockchain, transactions using the first key take 24 hrs to be completed. This window allows users to use the second key to annul the transaction before funds are lost.

Who is this key for?

This feature is useful for institutions and exchanges which are particularly prone to attacks. Thanks to this key hack attacks on exchanges is a thing of the past.

How to use it?

The second key should be stored in a very safe location. It needs to be kept away from the first key and preferably offline. Once it is used, it means that your wallet has been compromised, and it is recommended to move your funds to a new wallet.

Key 3:

This key allows users to send funds within minutes to trusted partners and business associates. If you personally know the person you are dealing with and are absolutely positive this is a safe transaction, you can use the third key to override Bitcoin Vault's safety features and send funds over the next available block (usually between 5-10 minutes). This key should be used extremely rarely because its code could potentially be reversed engineered by malicious hackers to access the rest of your wallet.

Who is this key for?

This key is mainly for personal users of Bitcoin Vault who value the convenience of sending funds quickly and relatively cheaply. If you need to move funds within minutes – and cannot wait 24 hrs – you use this key.

How to use it?

The third key involves an innovative solution which requires two wallets installed on separate devices to be confirmed within thirty seconds for instant transfers to go through. This solution is designed for institutions where the CEO and CFO of a company are both required to confirm the transfer of funds. In private use, this third key can be used by a husband and wife to send funds. The need to access the wallets almost simultaneously from two different wallets makes it almost impossible for hackers to steal your funds.