

Navigating the Digital Frontier: Cryptocurrency in Australian Estate Planning

An Overview for Legal Professionals

1. The New Reality: Why Digital Assets Demand Legal Attention

The wealth landscape in Australia is undergoing a fundamental shift. With over six million Australians now holding cryptocurrencies and other digital assets, these are no longer fringe investments — they represent a growing and material part of modern estates.

For legal professionals, this introduces an entirely new asset class to account for — one that is intangible, often globally distributed, and governed by cryptographic keys rather than paper-based ownership. Traditional estate planning approaches are no longer sufficient. Failing to adapt introduces avoidable risks for clients and heightens liability for advisers.

2. The Challenge: Risks Facing Estates and Their Advisers

The nature of digital assets introduces unique complexities for estate administration, particularly around discovery, valuation, security, and compliance. The core risks include:

2.1. Irretrievable Asset Loss. One of the most pressing concerns is the permanent loss of digital assets due to forgotten private keys or login credentials. Without a central authority or recovery mechanism, lost access typically means lost value. Discoverability and ownership verification are also significantly more complex than with traditional financial instruments.

2.2. Security Gaps and Custodial Risk. Digital assets are highly attractive targets for cybercrime. Many investors use self-custody or unregulated exchanges, both of which carry significant risk of hacking, fraud, or insolvency. Without institutional-grade custody — such as regulated digital asset custodians — executors and beneficiaries may find themselves unable to recover assets, with little legal recourse.

2.3. Regulatory Ambiguity and Compliance Complexity. While digital assets are increasingly recognised by courts as “property,” the regulatory framework remains in flux. This creates ongoing uncertainty in areas like probate valuation, CGT (Capital Gains Tax) calculation, and SMSF compliance — especially around asset segregation and trustee control. Many crypto platforms lack the licensing necessary to meet professional or fiduciary standards.

2.4. Elevated Professional Liability for Legal Practitioners. Legal advisers have a duty of care to ensure prudent estate planning, which now includes digital assets. Recommending, or failing to caution against, insecure or unlicensed custodial arrangements could expose lawyers to claims of professional negligence. Given the potential financial value and complexity of these holdings, this risk is increasingly material.

3. The Solution: Wealth99 — Institutional-Grade Security for the Digital Era

As digital assets enter the mainstream, legal professionals need tools that reflect their complexity and risk. Wealth99 is Australia's only platform offering institutional-grade protection tailored for estate planning — combining regulated custody, robust security, and transparent reporting to safeguard client assets and support legal and compliance obligations.

3.1. Institutional-Grade, Regulated Custody. Wealth99 mitigates asset security and counterparty risk through its partnership with Zodia Custody — the world's leading bank-backed, regulated digital asset custodian, part-owned by NAB in Australia. While licensed custody is typically required for institutional investors, Wealth99 uniquely offers this level of protection to the retail market. Self-custody and unregulated exchange custody, by contrast, are widely seen as insecure.

3.2. Anti-hack protection. With 2024 marking record losses from exchange breaches and device hacks, Wealth99 removes this risk by disabling all crypto withdrawals. If an account is compromised, no digital assets can be accessed. Only AUD withdrawals are permitted — and only to an Australian bank account in the client's name. Irregular activity is managed manually by the Wealth99 team, adding further protection.

3.3. Wealth99 FinPro: Built for Legal Professionals. To reduce professional liability, Wealth99's FinPro platform gives estate planning lawyers direct, read-only access to clients' quarterly and annual reports once issued. This provides verifiable visibility of asset type, quantity, and value — streamlining fact-finding and enabling more accurate, proactive advice. It supports due diligence and aligns with emerging estate planning best practices.

3.4. Streamlined Probate & Asset Access. Wealth99 simplifies post-mortem asset administration. Holdings are clearly identifiable and linked to the deceased's account, with an established process for executors to gain control upon presenting a valid Grant of Probate. Full historical valuations and account statements support probate and ATO compliance — ensuring accuracy, transparency, and evidentiary rigour.

3.5. Integration with Legal Structures. Designed for compatibility with Australian legal frameworks, Wealth99 supports SMSF trustees in meeting SIS Act 1993 obligations, while also assisting fiduciaries across other trust structures with secure custody, auditable reporting, and oversight.

In conclusion, the digital frontier of wealth demands a secure, forward-thinking approach to estate planning. Wealth99 provides the essential infrastructure — regulated custody, transparent reporting, and purpose-built tools — enabling legal professionals to confidently navigate this evolving space, safeguard client legacies, and mitigate professional liability.