THE MERRICK SPITTERS RESET REPORT™

Tokenization Preparedness and Dispute Guide

Practical Checks for Business Owners, Investors and Farming Families



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A companion to Tokenization: Who Will Control What You Own?

OCTOBER 2026 | PREPAREDNESS AND DISPUTE GUIDE

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How to Use This Guide

This guide accompanies Tokenization: Who Will Control What You Own? It helps families check a holding before relying on it, prepare for a payment interruption and make a complaint if access or assets are lost. Start with three questions: what do you legally own, who can control it and which bills must be paid while the problem is investigated?

Choose Your Starting Point

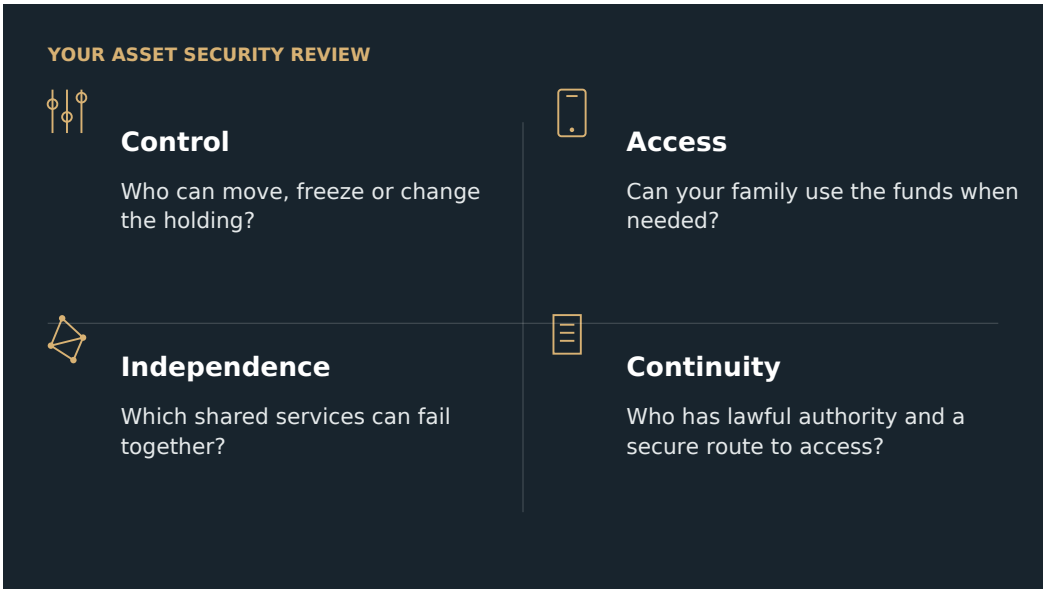
Before accepting a holding
Check the agreement, control powers and shared dependencies. Start on page 3.

When payments stop
Review essential bills and workable payment routes. Go to page 5.

When assets or access are lost
Gather evidence and seek a specific remedy. Start on pages 6 to 8.

Contents

Ownership Checks	3
Privacy and Access	4
Essential Payments	5
Theft and Lost Access	6
Missing Keys and Records	7
Evidence and Complaints	8
Human Review	9
Deadlines	10
Recovery Prospects	11
Family Continuity	12
References	13



01 / OWNERSHIP CHECKS

Check the Arrangement Before Depending on It

Get written answers before accepting the offer. Identify the issuer, custodian and administrator, and the law that governs the agreement. Establish what you own: an actual security, an interest in assets held for you, a bank deposit or a claim under a contract. Record whose name appears on the ownership record, how to redeem, the fees and restrictions, and what happens if the firm cannot pay its debts. Ask who can freeze, replace or transfer the token and change its rules. For a proposed conversion, compare the rights before and after it and keep both agreements.

Business owners need usable funds for payroll, taxes and suppliers. Investors need money for retirement income and family bills. Farmers need cash through seasonal commitments. Set reserves for the needs of your household or business. Check whether separate accounts rely on the same provider or network.

Separate the payment system from securities custody. A bank deposit is a claim on a bank; securities held through a custodian are a different legal interest. Newport Private Wealth states that client assets are primarily held through National Bank Independent Network (NBIN). NBIN describes its role as holding assets, keeping records and servicing trades for independent wealth managers. National Bank’s participation in a deposit-tokenization project does not establish that Newport clients’ securities have been tokenized or converted into bank deposits.

A bank deposit, a stablecoin and a tokenized security have different rights and protection arrangements. The Canada Deposit Insurance Corporation says ordinary chequing and savings deposits and guaranteed investment certificates (GICs) are excluded from bank bail-in conversion. Deposit insurance has its own eligibility and coverage conditions. Do not infer either deposit insurance or bail-in treatment merely because a token is marketed as a digital dollar.

Check whether access relies on the same issuer, bank, blockchain, cloud service or identity provider. Accounts with different names can fail together. If a token allows recovery or forced transfers, ask who can approve them, what proof is needed, whether you receive notice and how to challenge a decision. ERC-3643 describes these powers for tokens that use its standard. Check which powers exist in the system you hold.

Write Down the Arrangement

Issuer and legal entity _____

Custodian or administrator _____

Agreement date and version _____

02 / PRIVACY AND ACCESS

Protect Privacy and Practical Access

Legal ownership can survive while a freeze or failed identity check blocks access. These powers can protect customers or fulfil lawful orders. They can also be misused, applied by mistake or expanded. USDC is Circle’s stablecoin, designed to track the U.S. dollar. Its terms describe address blocking and freezes. Holding an issuer-controlled token in your own wallet does not remove those powers.

A public wallet linked to your name can expose financial relationships. Stolen identity records can help an attacker impersonate you, apply pressure or demand money. Nicholas Anthony, Norbert Michel, Alex Gladstein and the Electronic Frontier Foundation have warned about financial surveillance. Tokenized investments, stablecoins and central bank digital currencies have different controls. Check the privacy rules of the product you hold.

Avoid sharing the link between your identity and public wallet addresses without a reason. Protect your email, devices and sign-in methods. An attacker can target those services as well as the wallet. Keep provider contact details that you have checked independently. Agree on how your family will respond to a restriction. Never rely on a contact supplied only in a suspicious message.

THREE QUESTIONS BEHIND THE SCREEN



Legal Rights

The agreement defines what you own.



Ownership Evidence

Records connect a holding to you.



Practical Access

Services must work for you to use it.

03 / ESSENTIAL PAYMENTS

Plan for an Interruption in Essential Payments

An exchange can stop withdrawals after an attack, legal restriction or failure while the blockchain keeps working. A customer whose assets remain under the exchange's control has no independent exit. In Canada's QuadrigaCX collapse, the Ontario Securities Commission found about C$215 million owed to clients when the founder died, with almost no assets to cover it. Fraud and misuse of client funds were central to the loss.

The business may initially use reserves or supplier credit, but those arrangements have limits. Once suppliers require payment, the owners may have to borrow on unfavourable terms or sell an asset intended for the next generation. A retiree may need to sell investments at an unfavourable time; a farmer may have to sell land. Even eventual compensation would not automatically restore an asset sold under pressure. An access problem can become a decision about whether a family keeps what it built.

A communications shutdown can stop your family from making payments while others keep trading. A network failure can halt settlement itself. Solana's February 2024 report described a roughly five-hour outage and coordinated restart. A hardware wallet protects signing keys. It cannot make a failed network process a payment. Falling prices, withdrawal restrictions or an automatic sale of pledged assets can leave losses after service returns.

Prepare for essential bills when a shared custodian, network or identity service fails. PreparedBC recommends cash in small bills, documents and supplies. Cash helps where businesses accept it and goods remain available. Payment terms agreed with suppliers and lenders can buy time. Retirees also need usable reserves if income from digital holdings stops.

List each essential bill and its due date. Choose a payment method that can work during the failure you are planning for. Check that it does not rely on the same failed services. Discuss temporary terms with suppliers and lenders before an incident. Include household bills and taxes, farm inputs and animal care. An investment you can see on screen may still be unavailable for payment.

Record the Bills That Cannot Wait

Essential bill and due date _____

Working payment route _____

Shared provider or network _____

04 / THEFT AND LOST ACCESS

Understand Theft and Lost Access

An attacker can steal keys, trick a holder into approving a transfer, exploit faulty contract software or take over an administrator's account. Bridges move assets between networks. Oracles supply outside data, such as prices, to smart contracts. Both can introduce weaknesses. An attack on how a network confirms transactions can delay settlement or change recent records without exposing every private key. Check the wallet, provider and software as well as the ledger.

The U.S. Federal Bureau of Investigation (FBI) linked the roughly US$1.5 billion Bybit theft in February 2025 to North Korea. It reported that the stolen assets moved across thousands of addresses on several blockchains. The case shows what organised attackers can do through an exchange. A family can also lose holdings through the theft of a single signing key.

A thief with your private key may submit a transfer the ledger accepts. A valid signature shows that the system accepted the transfer. It does not settle lawful ownership. A completed transfer may have no normal way to reverse it. Changing a password or restoring a backup will not cancel the thief's copy of the key. A wrong address or incompatible network can also put tokens beyond the provider's power to recover them.

DIFFERENT FAILURES NEED DIFFERENT RESPONSES

Exchange Failure

Withdrawals can stop while the blockchain keeps working.

Key Theft

A valid signature does not settle lawful ownership.

Network Failure

A wallet cannot make a failed network settle a payment.

Records Loss

A ledger may survive while ownership evidence disappears.

05 / MISSING KEYS AND RECORDS

When Keys and Ownership Records Disappear

A lost phone may be replaceable if a working recovery method survives. If you alone hold the keys, losing every working key and recovery method can leave tokens out of reach for good. Identification, bank statements and court orders cannot recreate the missing private signing key. Test the recovery plan safely before relying on the holding.

Public blockchains copy records across computers. Losing one data centre does not usually erase the ledger. A disaster can still destroy a firm’s customer records or your family’s evidence. A digital fingerprint, also called a hash, can help check a file. It cannot rebuild a missing document. Without trustworthy ledger copies or independent ownership records, proving the family’s claim can become difficult or impossible.

Land or gold can remain in place while proof, access or the backing of a claim fails. British Columbia’s Land Title Act and the Land Title and Survey Authority of British Columbia (LTSA) govern registered land and procedures for lost duplicate certificates. A claim held through a token still needs to be examined under its own agreement. Keep that agreement outside the app. It defines your legal rights and helps establish what survives a provider’s failure.

If you suspect theft, report it through verified provider channels promptly. Secure affected devices and account access. Changing a password does not secure a stolen signing key. Do not make transfers or sign requests on a device that may be infected. Obtain qualified help and use the provider’s verified recovery process where one exists. Keep emergency security steps separate from the evidence used to prove ownership.

Review Your Recovery Plan

Verified provider contact _____

Recovery instructions stored at _____

Ownership records stored at _____

Person authorised to act _____

06 / EVIDENCE AND COMPLAINTS

Assemble Evidence and Request a Specific Remedy

Suppose you find an unfamiliar transfer after service returns. Your identity, your legal rights and the remedy you seek are separate questions. A wallet address and transaction history show recorded movements. They do not establish who paid or approved them. If a custodian pools assets at shared addresses, its customer records may be needed to connect your holding to you.

Keep these records in a secure place outside the provider's app:

- ☐ The agreement and purchase confirmations.
- ☐ Bank transfers and other records showing how you paid.
- ☐ Account statements and issuer or registrar records.
- ☐ The network name, token identifier and wallet addresses.
- ☐ Transaction hashes, which locate transfers on the blockchain.
- ☐ After an incident, a dated timeline, original messages, alerts and case numbers.

Never give a private key or recovery phrase as proof. A verified request to sign a message with your wallet can show current control. A thief may have that control too. It cannot settle ownership by itself. Avoid unfamiliar signing requests and supposed recovery transfers. Report suspected crime to police and use the provider's formal complaint process.

Ask for a remedy that the recipient can carry out. It might be account unlocking, review of a freeze, correction of records, issuer recovery or compensation. For a substantial loss, prompt legal advice may help preserve evidence, seek urgent orders and meet deadlines. A support review does not stop stolen assets from moving. Tracing a recipient and enforcing a claim across borders can be difficult and costly.

Keep the formal complaint and every reply outside the platform. Include:

- ☐ The legal entity, account or wallet, and your contact details.
- ☐ The date of discovery and the events being disputed.
- ☐ Whether the case concerns theft, approval obtained through deception or an access restriction.
- ☐ The supporting evidence and the specific remedy you want.

07 / HUMAN REVIEW

Request Human Review and Track Deadlines

A dispute may start with a form, identity check or chatbot. Artificial intelligence (AI) does not necessarily decide the case. Coinbase describes automated support with human escalation and offers phone, chat and written contact. Kraken accepts complaints online or by post. Reaching a person does not guarantee immediate access to someone who can decide an ownership claim.

An automated system can misread theft, repeat instructions or demand account access you have lost. The U.S. Consumer Financial Protection Bureau's (CFPB) 2023 study documented loops and barriers to human help. It did not measure token recovery rates. Use the published escalation route. Request human review, a case number, written reasons and the next appeal step. A closed chat is not a settled ownership claim.

Canadian customers should check the agreement for their provider, legal entity and product. Coinbase's Canadian agreement and Kraken's complaint process identify possible escalation to the Ombudsman for Banking Services and Investments (OBSI). OBSI reviews eligible complaints and recommends compensation. Its recommendations are not binding. A regulator's involvement does not guarantee repayment.

A reviewer may need an investigator, internal approval or a court order before acting. Establish who can approve the remedy. Investigation, court proceedings and collection can extend the time without usable money. Plan for essential bills during that delay. Even a successful claim may not restore resources spent to keep a family or business operating.

Keep the Case Record Outside the Platform

Verified complaint channel _____

Case number _____

Human reviewer or decision maker _____

Remedy requested _____

Next appeal step _____

08 / DEADLINES

Record the Complaint Deadlines

OBSI can investigate eligible complaints about participating firms. Check that your provider belongs to OBSI and record these dates:

Situation	When to Contact or File With OBSI
A participating firm gives a final response, and you remain dissatisfied	You can contact OBSI after receiving that response. You do not have to wait for the periods below.
A bank or federal credit union has not given a final response	After 56 calendar days.
An investment firm or provincial credit union has not given a final response, outside Quebec	After 90 calendar days.
A Quebec resident has no final response from an investment firm or provincial credit union	After 60 days. Exceptional circumstances can extend the period to 90 days.
Deadline after a firm gives its final response	Bring the complaint to OBSI within 180 calendar days.

Separate legal and contract deadlines can apply. Check the current process for your provider and product. Keep the firm’s final response and the date you received it.

Write Down Your Dates

Date complaint reached the firm _____

Final response received _____

Applicable filing deadline _____

09 / RECOVERY PROSPECTS

Judge Recovery Prospects by the Failure

A closed support ticket is not the same as returned tokens. Account reopening, compensation and token recovery measure different results. An identity check may resolve a login problem when records and assets survive. Some managed tokens allow lost-wallet recovery or forced transfers. ERC-3643 describes these powers. Check whether your system provides them and who can approve their use.

Recovery becomes harder as stolen assets move or when no one has power to act. A cooperative provider or lawful issuer action may help before further transfers. An irreversible transfer to an uncooperative recipient has no routine support remedy. Missing backing can leave a partial or worthless claim even when purchase records are strong.

AI can organise evidence or route a case. It cannot recreate a missing signing key, use powers the system never provided or replace missing assets. Human review has those limits too. The Canadian Anti-Fraud Centre warns about recovery services that target victims again. Verify professionals independently. Do not send money to a supposed official’s “safe” wallet because someone claims AI has traced your assets.

Ask which problem the reviewer is handling: sign-in access, a mistaken freeze, disputed ownership, theft, missing keys or missing assets. Ask what the reviewer can do and who must act next. A favourable finding helps only if someone can carry out and fund the remedy. Keep your payment plan working while the case remains open.

Identify the Remedy and Who Can Act

Problem under review _____

Person who can approve action _____

Assets or records still available _____

Steps still required _____

10 / FAMILY CONTINUITY

Provide Continuity for the Family and Enterprise

Our Merrick Spitters Asset Security Framework™ applies because family and business bills continue during a dispute. ***Owning Assets in Order of Asset Security™*** examines Control, Access, Independence and Continuity. Control means knowing who can move, freeze, replace or lend a holding. Access means having usable funds and safely tested withdrawal and recovery steps.

Independence means checking the shared services behind separate accounts. Several wallets holding the same issuer-controlled token still rely on that issuer. Continuity means joining access instructions and ownership records to lawful authority during incapacity or after death. An executor may have authority but no signing key. An adult child may have the key but no authority. Resolve both before help is needed.

Physical holdings can reduce some digital dependencies. Directly owned gold or silver does not rely on a token issuer for that ownership. It still needs secure storage, clear records and a way to sell when money is needed. A business or farm has value beyond a financial screen. It also has debts, legal duties, costs and payment needs. Give each asset its own continuity plan.

Test the plan against a lost phone, an unreachable provider and failed electronic payments. Check which bills can be paid and which records can be retrieved. Keep signing secrets out of ordinary evidence files, shared email and support messages. Include debt terms that could force a sale while access is blocked. Review home-equity offers for the rights and obligations they create.

Work through the plan with the right professionals and trusted people who are authorised to act. Confirm both lawful authority and a secure way to obtain access during incapacity or after death. Record the verified route to human review. Test recovery steps safely and review the plan when a provider, device, agreement or family circumstance changes.

Book a conversation with Adrian through PFC Wealth Solutions™ to review who owns your assets, who controls access and how your family would pay essential bills during a disruption.

Book an Asset Security Conversation™

The publisher provides education. Individual advice and implementation belong in a separate engagement with the appropriately licensed professionals.

About the Author

Adrian C. Spitters, CFP®, FCSI®, CEA, writes about Asset Security, ownership and continuity for families and business owners. He is co-author of It Starts With Gold™ and co-creator of The Merrick Spitters Reset Report™.

The Merrick Spitters Reset Report™ publishes general education, research, commentary and opinion. It does not provide individualised financial, investment, insurance, legal, tax or accounting advice.

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