



Els Bosch. © Photonews

“That code is on his computer, I know that for sure”: Els (50) cannot cash in 400,000 euros in crypto, because her ex has run off with the 'key'

James Cooke may have lost a fortune in bitcoin by losing his USB stick. But it could be worse. The 3,000 euros that Els Bosch invested in crypto in 2016 is now worth around 400,000 euros. But the code she needs to cash in the bitcoin has disappeared. “I had printed out the code, but my ex took the sheet with him. He is that smart.” Els called the police and a lawyer, but is there still hope if you have lost your code? Two crypto experts shed light.

A trauma that makes her stomach turn at every news item about crypto coins. That is what Els calls her experience with bitcoin and co. Because she was there early, it could have been an extremely lucrative fairy tale for her. “My boyfriend at the time saw a future in crypto and got me excited about an investment. He created an account for me on the BTC Direct platform. We used his laptop to transfer an amount from my bank account. Once purchased, we stored the crypto on a wallet (a digital 'portfolio', ed.) online,” says Els.

Brace yourself for some dizzying numbers. Between the summers of 2016 and 2017, Els bought 1.3 bitcoins and 86 copies of the then small ' altcoin ' ethereum . At that time, you paid around 600 euros for a bitcoin , today the price flirts with a valuation of 100,000 euros. Els' bitcoin has therefore increased by around 15,000 (!) percent in just nine years. Some ethereum coins , which she bought for just 12 euros each, are doing even better, because the price of ethereum is currently at 3,200 euros per copy. In short: her modest crypto investment of around 2,900 euros is worth a whopping 400,000 euros today, roughly 140 times as much.

After the breakup comes the realization: “He had taken that magazine with him”

Many people would like to cash in on such an investment, but the end of the relationship between Els and her ex in 2018 makes that difficult. “Ironically enough, I made that decision because he always financially screwed me over. Shortly after the breakup, I was unaware of any wrongdoing, until I heard how much cryptocurrencies were rising. I'm going to sell, I thought, because I've already earned more than 100,000 euros. I was very impressed.”



Those crypto coins are 'hanging' somewhere in the air and are not registered to a name. That's the problem with crypto

- Els

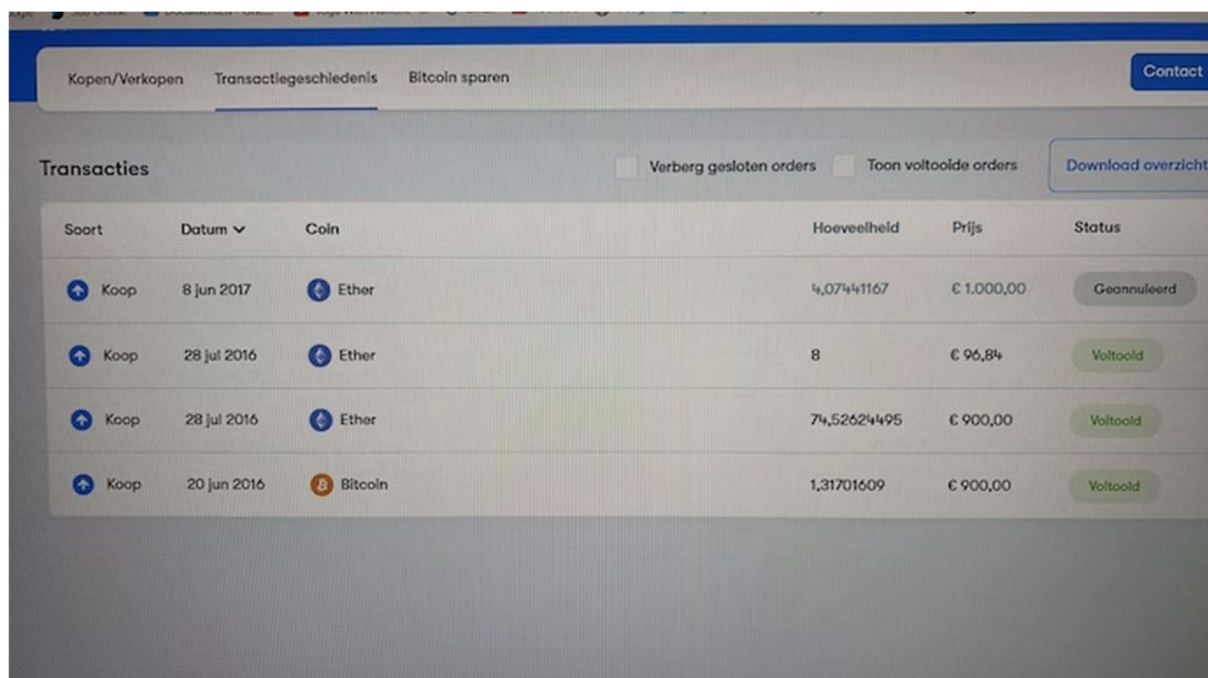
“I was still able to log in to my account on the website, because I still had my password. But then it dawned on me: that longer crypto code for access to my online wallet (the so-called 'private key ', ed.), to be able to trade the bitcoin , was still on my ex's laptop. I had printed that number at the time, but he had taken that sheet. He was that smart.”

“My world collapsed. I was so angry,” grumbles Els, who initially did not give up. “I went to the police and hired a lawyer. But they could not help me. The police said: “Because you were in a relationship, you cannot report this as theft.” My ex told my lawyer: “Your client should just take better care of her things.” To this day, my ex stubbornly maintains that he does not have that code and that I simply cannot find it myself. But the code is on his computer, I know that for sure.”

Els also called the crypto platform: "In the meantime, my ex is trading those coins"

A phone call to BTC Direct also yielded nothing. "We can't do anything about it", was the response at the time. After all, those crypto coins are hanging somewhere in the air and are not registered to a name. That's the problem with crypto. I can only prove that a transaction from my bank account to that platform took place at the time. I can see my transactions from 2016 and 2017, but I can no longer see what crypto is still in the wallet today. In the meantime, my ex is simply trading those coins."

(Continue reading below the photo.)



Soort	Datum	Coin	Hoeveelheid	Prijs	Status
Koop	8 Jun 2017	Ether	4,07441167	€ 1.000,00	Geannuleerd
Koop	28 Jul 2016	Ether	8	€ 96,84	Voltooid
Koop	28 Jul 2016	Ether	74,52624495	€ 900,00	Voltooid
Koop	20 Jun 2016	Bitcoin	1,31701609	€ 900,00	Voltooid

An overview of Els' transactions. © rv

"The years went by, but every time crypto is talked about now, my stomach turns. And lately I have to listen again to how the prices have risen so much. (laughs green) I let it go at a certain point, because I really suffered a trauma from it. And I simply don't know enough about it. I have always been ashamed of this. How could I have been so stupid? Fortunately, I heard that James Cooke also lost access to his crypto. So it can happen to anyone. I wonder if there is no legal legislation in the meantime to get my money back. This is pure injustice."

Will Els ever be able to access her bitcoins? Expert: "You wouldn't let your partner keep a gold bar, would you?"

According to Jurgen Schouppe of Inheriti.com, specialized in solutions to store crypto codes safely and decentralized, Els has her back against the wall. "Unfortunately, in the world of cryptocurrency, without your private key, your code, you have no access to your wallet and therefore also not to the valuable assets in it. Platforms such as BTC Direct do not have access to these codes, because the

power of crypto lies in decentralization and self-management. That makes it impossible to recover lost codes.”

“In many countries, enforcing access to someone’s personal belongings, such as a laptop, is legally complicated. Especially if there is a shared history, as in the case of Els and her ex. Without hard evidence that the code is actually on the laptop and that her ex is deliberately withholding it, the police cannot intervene.”



Gwen Busseniers of CryptoSchool and Jurgen Schouppe of Inheriti.com: "Make sure you have copies of your private keys ." © Steven Richardson / rv

“If there is nothing left to see in Els' wallet, it is possible that the ex has already transferred the crypto to another platform or her own wallet,” says Gwen Busseniers , who works on crypto security and legislation with her CryptoSchool . “That is theft in a way, but know that banks and exchanges reason: if you share your codes with others, then we are not at fault. Whether the police can do anything is still the question. They should already look at which private keys the cryptos were sent to and whether an identity can be linked to the destination of the cryptos via the police and the exchange .”

“The moral of the story is that it is best to always arrange everything concerning your finances yourself, also in a relationship. If you buy a gold bar, you don't just give it to your partner to keep, do you? In any case, make multiple copies of your private keys , logins and passwords, and keep them in different places. Also outside the home. Also make sure that you always know what you are doing. Els started with crypto without prior knowledge, on the advice of her partner. You have to know what you are doing and what the consequences can be.”

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