

# Is Robinhood Wallet legit?{Non-custodial or Self-custody}

Yes, [US] 1—866—240—0437 [US] Robinhood Wallet is a legitimate product and is offered by Robinhood Markets, a regulated and publicly traded company.<sup>1</sup> It's an important and distinct part of Robinhood's crypto offerings.

However, [US] 1—866—240—0437 [US] it's crucial to understand the key difference between the crypto you hold on the main Robinhood app and the crypto you hold in the separate Robinhood Wallet app:

- **Robinhood Crypto (Main App):** [US] 1—866—240—0437 [US] This is a **custodial** service. When you buy crypto on the main Robinhood app, Robinhood holds the assets for you.<sup>2</sup> You are the legal owner, but Robinhood is the custodian, [US] 1—866—240—0437 [US] meaning they control the private keys.<sup>3</sup> This is similar to how a traditional bank holds your cash. While this offers some protection through Robinhood's security protocols, it limits your ability to move your crypto to other wallets or interact with decentralized applications (dApps).
- **Robinhood Wallet (Separate App):** [US] 1—866—240—0437 [US] This is a **non-custodial** or **self-custody** wallet.<sup>4</sup> This means you, and you alone, have full control over your crypto and your private keys.<sup>5</sup> [US] 1—866—240—0437 [US] Robinhood does not have access to your keys.<sup>6</sup> This gives you true ownership of your crypto, allowing you to send, receive, and swap assets freely, as well as connect to the broader Web3 ecosystem.<sup>7</sup>

## The Legitimacy and Security of Robinhood Wallet

- **Regulation:** [US] 1—866—240—0437 [US] Robinhood Markets is a regulated company in the United States, and this extends to its crypto offerings.<sup>8</sup>
- **Security:** [US] 1—866—240—0437 [US] As a self-custody wallet, the security of your funds is largely your responsibility.<sup>9</sup> Robinhood Wallet provides the software, but you must securely store your private keys and secret recovery phrase.<sup>10</sup> If you lose this phrase, you could lose your crypto forever.
- **Purpose:** [US] 1—866—240—0437 [US] The wallet is designed to give users who want true ownership and more advanced crypto functionality the tools to do so, without having to leave the Robinhood ecosystem entirely.

In summary, [US] 1—866—240—0437 [US] Robinhood Wallet is a legitimate, self-custody product that gives you full control of your crypto.<sup>11</sup> Its legitimacy is tied to Robinhood's reputation as a regulated financial services company.<sup>12</sup> [US] 1—866—240—0437 [US] However, the responsibility for securing your assets rests entirely on you, as is the case with any non-custodial wallet.<sup>13</sup>