

aws marketplace

Fireblocks

Reviews, tips, and advice from real users



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Product Recap

▣ Fireblocks

Fireblocks Recap

Fireblocks is an enterprise technology solution designed to facilitate the safe storage, transfer, and issuance of digital assets across applications and sectors, including finance, banking, and cryptocurrency operations. Its platform is a critical infrastructure for the digital asset space, offering institutions a secure and efficient way to manage their blockchain-related operations.

Fireblocks' platform is built with several core technologies that ensure the highest level of security and operational efficiency in handling digital assets. At its heart is the MPC-CMP algorithm, providing an advanced cryptographic framework for key management and transaction signing, significantly reducing the attack surface compared to traditional private key management systems. Additionally, the platform features a secure enclave and a policy engine for automating governance and compliance processes, making it easier to enforce security protocols and regulatory standards.

What are the key features of Fireblocks?

- Robust Security Framework enables the utilization of multi-party computation (MPC) technology to secure transactions and a patented Secure Transfer Environment to protect assets in transit.
- Automated workflows and a comprehensive API suite facilitate seamless integration with existing IT infrastructure, enhancing productivity and reducing the need for manual intervention.
- Fireblocks is designed to support a broad spectrum of digital assets and connect with over 25 exchanges and liquidity venues, ensuring flexibility and future-proofing investments in the platform.

Key benefits for business executives include risk management, market accessibility, and competitive advantage.

In summary, Fireblocks provides a robust foundation for businesses looking to engage with the digital asset ecosystem securely and efficiently. Its focus on security, compliance, and operational efficiency makes it an essential tool for enterprises navigating the complexities of the digital asset landscape.

Valuable Features

Excerpts from real customer reviews on PeerSpot:

- ✓ “Fireblocks is essentially the operating system for our entire Web3 ecosystem.”



Verified user

Operations Manager Crypto at a tech company with 201-500 employees

- ✓ “The feature we like the most is the console part since it uses confidential computing.”



Ricardo Avila Dextre

Arquitecto de tecnología at Banco de Crédito BCP

- ✓ “Fireblocks manages everything related to blockchain transactions. We don’t need to handle the provider or the security of the wallet ourselves. The most important factors are the security and stability of their service.”



Esmat Nawahda

Chief Technology Officer at FreeBnk



“Fireblocks is a complete tool for crypto, which was helpful for us.”



Maiko Gabriel Kinzel Engelke

Full Stack Developer at Rainbet



“I appreciate several aspects of Fireblocks; the implementations they offer are very clear, the webhooks are well-constructed, the documentation is comprehensive, and their support, available almost twenty-four seven, is incredibly helpful and responsive.”



Verified user

CTO at a financial services firm with 11-50 employees



“With Fireblocks, users don't need to manage all their digital assets separately.”



Nitesh Ghuge

Senior Software Engineer - Blockchain at Confidential

What users had to say about valuable features:

“With Fireblocks, users don't need to manage all their digital assets separately. We can assign every user a single vault account through which they can manage their digital assets, such as NFTs and cryptocurrencies like Bitcoin. It also provides inbuilt features for anti-money laundering..”

Nitesh Ghuge

Senior Software Engineer - Blockchain at Confidential

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“Fireblocks is a very complete asset of options. In this regard, everyone was quite pleased with it. There were some difficulties at first, and we also had some confusion, but their support helped us. They even changed one of their manuals to make it easier for others to understand, so that's also interesting. Fireblocks is a complete tool for crypto, which was helpful for us..”

Maiko Gabriel Kinzel Engelke

Full Stack Developer at Rainbet


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“The feature we like the most is the console part since it uses confidential computing. This allows us to hold the private key safely here at the bank. The technology is very easy to use, very cheap, and very secure.

Another valuable feature is the web console, which is very user-friendly and the documentation is clear. The onboarding process is excellent, and the support team is very responsive through Slack..”

Ricardo Avila Dextre

Arquitecto de tecnología at Banco de Crédito BCP

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“I think the best feature Fireblocks offers is the MPC. It is a multi-party computational custody feature that allows you to move away from risky manual hardware wallets and physical seed phrases to a cloud-native secure environment for managing assets. Then there are the policy engines, Fireblocks' own network, its DeFi API, Web3 engine, and audit-ready reporting we can download in minutes.

The policy engine arguably makes my job easier and safer as it allows me to architect complex multi-tier approval workflows that require specific quorum for high-value transfers while automating micro-transactions, effectively removing any single point of failures.

Fireblocks has positively transformed our organization specifically in three key areas. Firstly, operational velocity: during our technical upgrades and managing blockchain rollouts, everything is very fast. Secondly, risk mitigation and security: instead of managing through hardware wallets, we keep secure custody in their MPC architecture. Thirdly, scalability for our ecosystem growth: it has provided the institutional-grade infrastructure needed to scale our B2B partnership. We were able to launch over 50 fan tokens and manage complex network migrations with the confidence that our underlying treasury was secure and compliant with global standards..”

Verified user

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Operations Manager Crypto at a tech company with 201-500 employees

Other Solutions Considered

“We previously had meetings with other providers like BitGo and Paxos. However, Fireblocks' full platform for transactions and custodial services made it the preferred choice..”

Ricardo Avila Dextre

Arquitecto de tecnología at Banco de Crédito BCP

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“Security is the most important factor. Fireblocks are not inexpensive, but the cost is justified by the security it provides. The second key aspect is stability. Fireblocks handles the infrastructure for wallet management and transactions, which allows us to focus on preparing the necessary hooks and integrations on our end. This setup ensures we can connect and work effectively with Fireblocks while relying on their robust service and infrastructure.

We explored other options previously, primarily due to cost concerns. We found some lower-cost alternatives, but we already have experience with Fireblocks, and they effectively handle our fund management needs. Fireblocks addresses all the issues we had before, and we are satisfied with their service. .”

Esmat Nawahda

Chief Technology Officer at FreeBnk

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Use Case

“Our use cases are primarily centered around two aspects. We, at Skibble, use Fireblocks as a digital wallet to outsource the transaction processes and manage the complexities associated with blockchain. Additionally, we use it for custodial purposes to manage the crypto assets of our users, while fiat currencies are held in our company bank accounts..”

Verified user

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CTO at a financial services firm with 11-50 employees

“Fireblocks is primarily used for custody. We use it as a custody wallet where we manage all our funds within Fireblocks. Our user-facing interactions are handled through our APIs. We deal with Fireblocks to manage the main vault where our funds are securely structured and segmented. The security is maintained by Fireblocks itself. On our end, we build user-facing APIs that allow users to view their balances within Fireblocks without having to interact directly with Fireblocks. We have multiple use cases for Fireblocks, but most of them are focused on cryptocurrency..”

Esmat Nawahda

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Chief Technology Officer at FreeBnk

“Right now, we at the bank are trying to customize some cryptocurrency. In Peru, at least ten percent of the people here try to invest in Bitcoin, Ethereum, or similar currencies. We try to implement custodial services for these currencies.

The first step is to hold the currency at the bank without creating an exchange, mainly to handle transactions and investments in other changes and to hold that currency. We also create a bot for that currency here at the bank and facilitate transactions like buying and selling Bitcoin and Ethereum..”

Ricardo Avila Dextre

Arquitecto de tecnología at Banco de Crédito BCP

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“Fireblocks keeps all of our assets in digitally secure wallets. At Chiliz, my main use case is that it provides an institutional-grade risk framework for our corporate treasury, especially as I am managing millions of funds in digital custody. I use Fireblocks for high-stakes treasury management, ecosystem-wide network updates, and to keep all of our assets safe and secure.

Fireblocks helps us in many ways in our day-to-day operations. It is our primary operational command center for managing liquidity across 70+ global exchanges where our token is listed. A perfect example is that during our recent \$1 billion worth of 70+ tokens migration, instead of manually managing fragmented wallets, I used the policy engine to automate multi-signature approval for high-volume transfers. This allowed our team to deploy assets to institutional partners in minutes rather than hours, all while maintaining a zero-trust security architecture that protected our millions of dollars in treasury from any single point of failure.

Fireblocks is essentially the operating system for our entire Web3 ecosystem. It fits into our workflows as the final trust layer for every single transaction. Whether we are minting new tokens or managing migrations across 70+ global exchanges, Fireblocks is what allows me to sleep at night. It is a bridge that connects our institutional-grade security requirements with the fast-moving world of DeFi and fan token utility..”

Verified user

Operations Manager Crypto at a tech company with 201-500 employees

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Setup

The setup process involves configuring and preparing the product or service for use, which may include tasks such as installation, account creation, initial configuration, and troubleshooting any issues that may arise. Below you can find real user quotes about the setup process.

“Starting with Fireblocks was relatively easy for us. Working with the cosigner API was the most complex part, especially the first time. Everything else was straightforward. Their API is well-documented and user-friendly..”

Esmat Nawahda

Chief Technology Officer at FreeBnk

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“Fireblocks was the third financial option I had to implement in our system. I already had some experience, but it was very different, and there was some confusion. For example, they seem to understand that there are many use cases. For some, the user will have their wallet and vault, and it's supposed to work by themselves.

In our case, we wanted everything to be swept into our main wallets. They had a whole section about their recommendations. It felt like it was automatic. Later on, we found out that we had to implement it manually. We implemented it as they suggested, and everything later worked fine..”

Maiko Gabriel Kinzel Engelke

Full Stack Developer at Rainbet

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Customer Service and Support

“The customer service is excellent. Support is almost available twenty-four seven. Whenever we experience an issue, they assist us quickly, which is great..”

Verified user


CTO at a financial services firm with 11-50 employees

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“The solution's documentation and technical support are very good. If you have any difficulty, you can contact the support team, which replies immediately once the ticket is raised..”

Nitesh Ghuge

Senior Software Engineer - Blockchain at Confidential

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“The support team is very helpful and responsive. We have a special channel in Slack where they respond to queries, typically within 24 hours, and sometimes even faster. They follow up even for technical issues that may take longer..”

Ricardo Avila Dextre

Arquitecto de tecnología at Banco de Crédito BCP

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Other Advice

“Overall, I would rate Fireblocks an eight and a half to nine. I do not manage our company's partnership with Fireblocks or other commercial agreements, and I prefer to remain anonymous in the review. The overall solution rating is 8.5..”

Verified user

CTO at a financial services firm with 11-50 employees

[Read full review](#) 

“I would recommend Fireblocks to any organization looking to create its own exchange or custody service for cryptocurrency. It is an excellent choice for creating wallet transactions and holding tokens securely. I'd rate the solution nine out of ten..”

Ricardo Avila Dextre

Arquitecto de tecnología at Banco de Crédito BCP

[Read full review](#) 

“I would recommend the solution to other users. Fireblocks is a complete solution for handling many crypto-related wallets, deposits, and withdrawals.

Overall, I rate the solution a nine out of ten..”

Maiko Gabriel Kinzel Engelke

Full Stack Developer at Rainbet

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“Previously, we managed our assets manually, which led to a very big mismatch in the funds. While the documents showed 1.5 million, in actuality, the amount was much less, leading to a 1.5 million mismatch that required digging through transactions one by one to resolve. Through Fireblocks, it has become so easy for us; reports are auto-ready, we can download them in a second and identify any discrepancies within a moment. Transaction processing times have increased, with signature generations for our MPC wallets now 8x faster, eliminating any single point of failures.

My advice for others looking into using Fireblocks is to prioritize mastering the policy engine early to balance institutional-grade security with the operational speed needed for global exchange settlements. I would rate my overall experience with Fireblocks an 8 out of 10..”

Verified user

Operations Manager Crypto at a tech company with 201-500 employees

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“Fireblocks is deployed on AWS cloud in our organization. The solution has been improved by adding new features. I have also seen some features for auto-fueling the vault account to manage guest optimization, which is required for

cryptocurrency transactions on the blockchain network.

I used the solution to create the crypto exchange. I used Fireblocks in some of my projects because of its MPC (Multi-Party Computation) functionality, which was required for the project.

Fireblocks is focused on managing digital assets. It also provides different features, like setting up transaction policies for the main trading withdrawals. It also provides a multi-sign feature, requiring multiple signature approval instead of a single signature for any transaction. The solution facilitates the whitelisting of wallet addresses of crypto accounts and provides a built-in feature for anti-money laundering.

I would recommend the solution to other users. Fireblocks should make it easier to handle bulk transactions and improve guest optimization.

Overall, I rate the solution an eight out of ten..”

Nitesh Ghuge

Senior Software Engineer - Blockchain at Confidential

[Read full review](#) 

“First of all, make sure to sign a solid contract with Fireblocks and understand all their plans and costs. It's important to be aware of the expenses involved. In terms of their service, they are excellent. I recommend them to anyone with a reliable infrastructure for managing wallets, NFTs, or other assets. They provide strong visibility and ensure nothing is missing, with a track record of zero data loss. This is crucial for handling money and funds.

When working with Fireblocks, ensure you understand the technical aspects and how to build your systems accordingly. For example, if you integrate with Fireblocks' webhooks, you should set up a queue for these events to organize and store them properly before processing. This prevents data duplication. From our experience, we know how to work with them effectively, and we don't face any

major issues. We initially had some challenges, but after addressing them and taking action on our end, things have been running smoothly.

From my experience using Fireblocks on the operational and technical sides, I understand their processes well and trust their approach. I can see the specific requirements for transactions and operations. However, it's important to consider that additional layers of security may be needed to ensure continued protection and functionality.

Overall, I rate the solution an eight out of ten..”

Esmat Nawahda

Chief Technology Officer at FreeBnk

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Top Industries

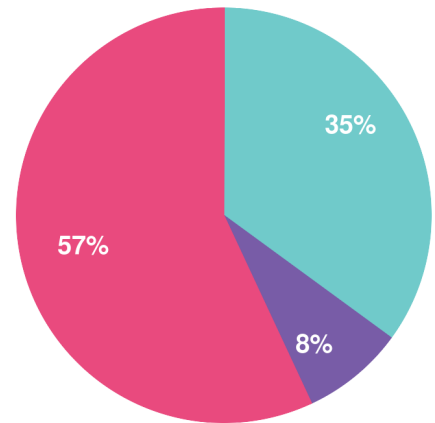
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Company Size

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Large Enterprise Midsized Enterprise Small Business

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