

Nigeria Embraces Crypto in Estate Planning

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Nigeria is moving toward greater integration of cryptocurrency into its financial and legal systems, with new legislation recognising digital assets as part of the country's regulated securities market. This development follows years of regulatory uncertainty that had restricted trading and the formal recognition of cryptocurrencies.

The Central Bank of Nigeria (CBN) and the Nigerian Securities and Exchange Commission (SEC) had previously imposed restrictions on cryptocurrency transactions, citing risks to financial stability and investor protection. Those restrictions have now been replaced by the

Investments and Securities Act, 2025, which provides a clearer legal framework for virtual and digital assets.

Under the Act, “securities” are defined to include cryptocurrencies and other digital assets, giving the SEC formal authority over exchanges and wallet providers. This legal recognition extends to the use of cryptocurrency in wills, trusts, and other estate planning documents. For the first time, Nigerians can formally bequeath their digital holdings, such as bitcoin and non-fungible tokens (NFTs), through recognised legal channels.

Legal experts say the change marks a significant step in safeguarding digital wealth. However, it also introduces complexity. Unlike traditional physical assets such as real estate, digital assets are accessed through private keys. Without proper planning, those keys can be lost, rendering the assets permanently inaccessible.

“Estate planning for cryptocurrency is not just about legal documents it’s about technical access,” said a Lagos-based financial planner. “Even if an executor or trustee has the legal right to manage the asset, without the private key, it’s essentially gone.”

This challenge is prompting a shift in how estate planners operate. In addition to legal expertise, trustees and executors now require at least a basic understanding of cryptocurrency storage, security, and the broader internet culture that underpins digital finance.

Some solutions involve creating secure documentation and storage methods for private keys, including hardware wallets or encrypted digital vaults. Others recommend appointing co-trustees with technical expertise to ensure that beneficiaries can access the assets.

For many Nigerians, the appeal of cryptocurrency lies in its ability to provide financial independence and hedge against inflation. The country has one of the highest peer-to-peer trading adoption rates in the world, driven largely by its young, tech-savvy population. With the new legal framework in place, advocates believe more people will be willing to invest in digital assets, knowing they can pass them on to future generations.

However, experts caution that the same security measures that make cryptocurrency safe from hackers also make it unforgiving if mismanaged. Losing a private key is the equivalent of losing a property deed, with no possible recovery.

Nigeria's move reflects a broader global trend toward recognising and regulating digital assets. As more nations define legal frameworks for cryptocurrencies, the integration of these assets into estate planning is likely to become standard practice. For now, the country's updated laws mark a decisive step in legitimising and protecting digital wealth for years to come.