

# Hot Wallet Summary

In hot wallets you can store, exchange, send and receive cryptocurrencies and tokens.

A hot crypto wallet is connected to the internet. They can complete transactions and are responsible for recording these transactions on the blockchain.

In a crypto hot wallet, the private and public key keep your digital assets safe. Hot wallets are typically restored by the wallet owner themselves. Private keys are like passwords you need to complete a crypto transaction. Public keys are like usernames and they allow you to send crypto to others.

Some of the most common examples of hot wallets are MetaMask, Trust Wallet and Exodus Wallet.

## Hot wallet Pros and Cons

Pros	Cons
<ul style="list-style-type: none"><li>• They are internet base and allow easy access and perform several activities</li></ul>	<ul style="list-style-type: none"><li>• They can get hacked</li></ul>
<ul style="list-style-type: none"><li>• Free to use</li><li>• Fast Transactions</li><li>• Multi-Currency Support</li><li>• Real-Time Balances</li><li>• Backup and Recovery Options</li><li>• Security Measures</li></ul>	<ul style="list-style-type: none"><li>• Some are accepted and accessible only in specified locations due to legal restrictions</li></ul>