

# AIR Hosts TechSprint Exploring How Cryptocurrency Can Help Curtail CSAM

WASHINGTON, DC, USA, October 23, 2020 /EINPresswire.com/ -- AIR, the Alliance for Innovative Regulation, is hosting a virtual TechSprint (regulatory hackathon) from October 19-23, leveraging cryptocurrency technology to combat online child sexual abuse material (CSAM). The event will culminate with a Demo Day featuring participation by Chris Larsen, Julie Cordua and Senator Rob Portman.



Reports of online CSAM tripled from 2017-2019 and rose 15,000% in the last 15 years. Perpetrators and abusers utilize advanced technologies to exploit children, including cryptocurrencies. However, by drawing upon the best and brightest in the cryptocurrency community, we can leverage this technology to ensure that cryptocurrencies are not utilized for the buying and selling of this illegal, toxic content. An example of a breakthrough came last year when the US government used cryptoanalytics to prosecute the IRS Welcome to Video case, identifying and apprehending more than 337 perpetrators of CSAM across 38 countries.

AIR's TechSprint builds on these new techniques. Experts from widely diverse fields will work virtually for a week to explore how to leverage cryptocurrency technology to combat CSAM. Crypto and blockchain experts, financial institutions, child advocates, policy experts, financial regulators, and law enforcement will team up to develop digital solutions – without compromising the privacy and data security of innocent people.

The sprint will culminate on Demo Day, October 23, 2020 at 11:15 am ET, with presentations from each team to a panel of distinguished judges and an online audience. The session will feature speakers including Ashton Kutcher and Julie Cordua, representing Thorn; Chris Larsen, Co-founder and Executive Chairman of Ripple; Senator Rob Portman, Congressman Anthony Gonzalez, and Linda Lacewell, Superintendent of the New York State Department of Financial Services among others. Press are invited to attend.

Technology for Good

“Cryptocurrency can help democratize finance by making financial services more accessible,

affordable and convenient. However, it won't reach its full promise if criminals' crypto activities undermine public trust," says Jo Ann Barefoot, CEO and Co-founder of AIR. "The tech sprint is a chance to take a problem that technology has caused -- online distribution of CSAM -- and use newer technology to solve it.

Drawing upon some of the best and brightest in the cryptocurrency community, we can identify new ways to save precious time for those searching for child victims.

Chris Larsen, Co-founder and Executive Chairman of Ripple, and one of the founding members of AIR's Alliance says, "Blockchain and cryptocurrency will play an imperative role in the future of global payments. Ultimately, this technology can be a force for good - enabling billions more to participate in the global economy. In order to achieve these goals, we have to urgently address the abuse of these payment channels to commit crimes. By bringing diverse stakeholders together, we can build tools to detect perpetrators of these heinous acts now."

Cryptoanalytics is a relatively new tool for law enforcement

The application of artificial intelligence analysis to blockchain activity is a relatively recent development. Three cryptoanalytics startup firms are donating their time to AIR's TechSprint on CSAM: Chainalysis, CiperTrace, and Elliptic, each providing expertise, training, and consultations with the sprint teams. Chainalysis has made available proprietary data and their analytics tool, Reactor, for the sprint teams to use.

"Blockchain analysis is a proven technique in investigating CSAM and other heinous crimes," says Jonathan Levin, Co-Founder and Chief Strategy Officer, Chainalysis. "We're thrilled to participate in AIR's TechSprint to collaborate with others who are passionate about building technology that helps make children safer."

TechSprints as an innovation tool for regulators

Pioneered by the Financial Conduct Authority (FCA) in the United Kingdom, TechSprints are an innovation and collaboration tool for rapid prototyping of digital regulatory solutions. They are particularly valuable to address 'wicked problems', like CSAM, which can only be solved by merging expertise from across the financial services ecosystem.

Techsprints have been gaining momentum with financial regulators globally: the G20 (with the Bank for International Settlements and other partners), FINRA, the Federal Deposit Insurance Corporation (FDIC), and the Consumer Financial Protection Bureau (CFPB), have all executed TechSprints. The New York State Department of Financial Services (DFS) has announced a TechSprint in partnership with AIR to work toward digitizing regulatory reporting by crypto firms during the pandemic.

"Cryptocurrency is still an emerging technology, and AIR is dedicated to helping regulators operate at the forefront of innovation," says David Ehrich, Co-founder and Executive Director of AIR. "At its core, this initiative is about saving children, and we have an obligation to bring together everyone who can help solve this problem."

Media Contact: David Ehrich, AIR Executive Director, [david@regulationinnovation.org](mailto:david@regulationinnovation.org)

About AIR: AIR catalyzes and shapes the digital transformation of financial regulation. We generate thought leadership, connect and educate innovators and regulators, and run a policy accelerator to test and demonstrate new regulatory technologies.

David Ehrich

Alliance for Innovative Regulation

[david@regulationinnovation.org](mailto:david@regulationinnovation.org)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/529076287>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2020 IPD Group, Inc. All Right Reserved.