

Blockchain Investigation Agency - New Global, International and Swiss Website for Bitcoin Fraud Case Processing

Blockchain Investigation Agency is a Department of the Swiss Security Solutions LLC with Head Office in Zürich, Switzerland.

ZÜRICH ZH, SWITZERLAND, February 21, 2021 /EINPresswire.com/ -- [Blockchain Investigation Agency](#) - New Global, International and Swiss Website for Blockchain Fraud and Bitcoin Fraud Case Processing. Before we go further lets explain why we need Blockchain Investigation Agency.

While many current cryptocurrencies provided pseudo-anonymous identifiers, several are now developing anonymization layers which hide both the sender the recipient and the cost of a transaction. This anonymization will make life increasing difficult in detecting and investigating a range of

crimes. As we have public blockchains, the strive for anonymization in both the transaction and processing is a key element for protecting privacy and preserving consent. Monero is one currency which has taken a lead on this, and which uses ring signatures and stealth addresses. There is also a rise of anonymized processing, such as with zk-Snarks . These mechanisms now

“

Rather fail with honour,
then succeed by fraud.”

Sophocles

support the hiding from the core information of a transaction, but where it is possible to not double spend or spend more currency that has been allocated to a user.

In a traditional finance infrastructure, John trusts his bank (Bank A) and Julie trusts her bank (Bank B). A transfer of



Logo of the Blockchain Investigation Agency - Zürich, Switzerland

funds involves John finding out the identifier of Julie's bank (such as their sort code) and for her account identifier. The transfer of funds then involves him informing his bank that he wants to transfer the funds to Julie. John's bank then checks the transaction, and if it is valid, his account will be debited by the defined amount. His bank will then forward the transaction to Bank B, and where Julie's bank will credit her account. In this way, both Bank A and Bank B have a ledger which can be checked for the transaction. This method works well in investigating crime, as each bank can report on Bob and Alice's transactions, and also if they see any unusual transactions. Within the Bitcoin infrastructure, John and Julie each generate a private key and then derive an associated public key. This public key is then used to create a public identification address for transactions. When John now wants to send Julie some funds, he determines her public address and then creates a transaction to send her a number of bitcoins. This is then signed with his private key and then picked up by miners who will gather together all the other recent transactions, and create a consensus for the transactions to be added to a new block on the blockchain. Before this can happen, the transaction needs to be checked to see if John has enough bitcoins in his account to pay Julie. This checking is the reason that the transactions need to be public, as the miners cannot process the transaction if John does not have enough funds to pay Julie.

Blockchain Investigation Agency Challenges?!

The new challenge for investigators is to understand the technical process that occurs during the transaction methods for each cryptocurrency algorithm. This understanding could range from the difference in the transaction system for Bitcoin-style systems to the state-based smart contract systems of Ethereum. The advancement in the methods used also increases the challenge for investigation, as Ethereum moves towards state channels, Plasma, Sharding, and upgrades to EVM (Ethereum Virtual Machine) from the EVM (Ethereum Virtual Machine). There are also a number of challenges that investigators will need to admit defeat on and work with companies that have deeper visibility and resources to solve problems. Chainalysis and Elliptic are examples of market leaders in the field of cryptocurrency investigation and monitoring. They use addressing information that they are able to obtain that is not visible to an investigator using block explorers and OSINT (Open-source intelligence) techniques. This information is provided in products they provide that can point to services where further investigative leads can be explored. Law enforcement would have to build bespoke infrastructure to scrape and construct complex data structures to have visibility of this kind. The emergence of new crypto-economies is greater than those of currency and cash out. The ability to buy real estate or hire property for rentals shows how far this internet money has come in a relatively short period of time. Purchasing of consumer goods is possible through direct purchase, intermediaries, gift schemes / Cards, debit cryptocurrency cards. Although as widely reported the license for Wavecrest was removed by Visa, disabling huge numbers of cryptocurrency debit card schemes that had allowed transfers of cryptocurrency to cards. There are however a number of similar alternatives still available worldwide and are likely to emerge with stronger KYC (Know Your Customer)/AML (Anti-money laundering) T&Cs. As projects look to allow cryptocurrency to pay using applications with near field technology the future will likely see a disruptive innovation take hold. This already diverse use of assets details only a fraction of the

usage that is possible now and certainly in future blockchain use cases. Local bitcoins also deal in peer to peer sharing that offers the exchange models of an online user to online user but also the ability to meeting in the street to exchange cash for cryptocurrency. This enables the ability for more users to become engaged and purchase, but it is not without its flaws as those subject to fraud and deceit would attest.

How can Blockchain Investigation Agency Help People and Organizations?!

They are providing [Blockchain Investigative Services and Solutions](#), Incident Response, Blockchain Forensics, Investment Fraud Response, Cryptocurrency Investigations Services and Expert Witness Services in civil or criminal cases. Your case is backed up by Blockchain Investigation Agency with Service Guarantee up to USD / CHF 10 Mill. (Corporate Liability Insurance).

Blockchain Investigation Agency specializes in blockchain forensics and tracking Bitcoin, Ethereum and other cryptocurrencies in [private, corporate, financial and fraud investigations](#).

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