

Sketchy Bitcoin Fund Recovery agents causing people to lose money: Cyber-Forensics.net suggests signs to spot scammers

Bitcoin recovery scammers pose as legal fund recovery specialists to steal information. Cyber-Forensics.net shows how to spot fake fund recovery agents.

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/EINPresswire.com/ -- Despite its volatile nature and absence of centralized authority, millions of investors continue to throng towards investing in Bitcoins and fall victim to sketchy [fund recovery](#) scams.

According to Broker Compliant Alert (BCA), between July 2021 and January 2022, more than 8,650 cases were reported from different parts of the world about losing money to fake [Bitcoin fund recovery](#) services.

The total amount of loss reported accounted for \$145 million. This is over 18 times more than what was reported a year earlier.

A comprehensive report by Cyber-Forensics.net, a cyber forensic service dedicated to helping online scam victims recoup their lost funds, made further revelations. Chief analyst Timothy Benson at the same firm took a look back at the year and disclosed the top 10 scams that shook the world in 2021. He says-" Although [Bitcoin recovery](#) scams did not make part of top scams in 2021, the impacts of this type of scam were overarching."

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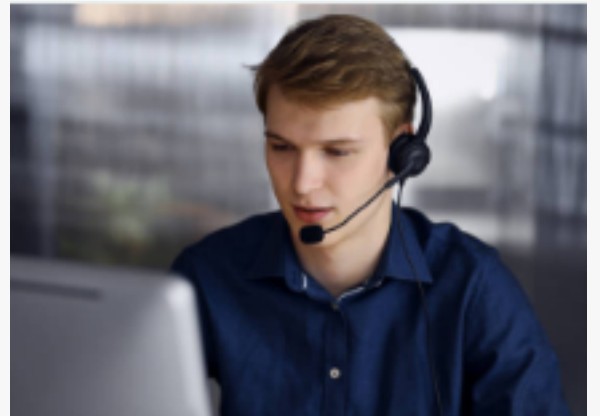
Timothy Benson

A French crypto enthusiast Steve ended up losing 417,000 Euros to a fake Bitcoin fund recovery scam. "It's a lesson he will always remember,"- he said.

Fortunately, Steve hired a genuine Bitcoin recovery agency in time and recovered all his lost funds.



Cyber-Forensics.net



Cyber Forensic Specialist

How to Spot a Bitcoin Recovery Scam Agent?

Mentioned below are the warning signs of a Bitcoin fund recovery scam on the way. The presence of any single one of them should be considered a red flag and raise suspicion among scam victims. Report the matter immediately to law enforcement.

- Individuals are given a price quote for the fund recovery service right from contacting scam victims. The first sign is that they avoid gathering the necessary information that genuine fund recovery specialists usually ask, like time and place, details of the fraud, amount lost, the method of fraud, etc.
- The fake fund recovery agents communicate through instant messaging platforms such as Telegrams.
- The fraudulent fund recovery companies never show up in organic searches but only in manual searches. And sometimes, they show up only through paid and social media advertisements.
- Such fake companies insist that individuals disclose bank account details claiming they will directly send the recovered amount to the victim's account.
- Scam victims receive random phone calls, emails, and letters from people they hardly know. Remember, fund recovery companies never contact the victims first.
- The person or organization knows a lot about scamming techniques. So, when a company tends to hide what every victim wishes to know, the higher the chances are that it's a fraud service.
- The company uses a web-based email address instead of a domain-based email address.
- And of course, the most common mistake is the spelling and grammar errors in communications.

How Do Bitcoin Recovery Scam Agents Re-target Scam Victims?

A common tactic often employed by fraudsters posing as Bitcoin recovery agents is to contact the existing victims on Instagram Facebook. People often post cautionary tales to alert others.

Crypto scammers steal such information and pose as fund recovery agents. But their ultimate goal is to collect personal data like credit card details, name, email address, and phone number to defraud victims further. In the cyber world, this is called the victim list.

The victim list includes contact information to return to existing scammed people and sell fake services. The popular approach is to call the victims or reach them through email and claim to be a government agent, an attorney, or a fund recovery service representative.

How to Avoid Falling Victims to Bitcoin Fund Recovery Scams?

In most cases, the tricksters claim to have intercepted the fund before liquidating and say they are working with legal practitioners to get the money back. In other cases, the victims are misinformed by fraudsters saying that they have tracked the money and the caller is notifying them to begin civil court action.

Sometimes victims are told that most of their money has been secured and will only be returned after paying a certain fee. They even ask it in the form of donations, retainers, or overdue taxes. However, after making the first payment, the fake fund recovery agents flee.

How to Recover Money Lost in Bitcoin Fund Recovery Scam?

□ Restrict Communication/ Report the matter- A critical aspect of recovering money from fake fund recovery services is to isolate any communication with them and disconnect any devices. It will cripple the fake organization's network.

□ Don't Share Data- Next step is to secure left money in the bank. Restrict any communication over the phone. And immediately contact the bank authority and police. Take control and stop sharing any data, thus limiting the effect of scam attacks.

□ Create Firewalls- Install anti-virus and mail filtering to secure components. These measures can mitigate the attacks. There are plenty of occasions where they fail to do so.

□ Contact a Genuine Fund Recovery Agent: Find competitive organizations and security professionals to get help.

A good deal of reviews online indicate Cyber-Forensics.net as a credible name in the field of fund recovery services. They are known to have helped thousands of scam victims in the past. There are enough testimonials that prove they have good contacts.

About Cyber-Forensics.net

Cyber-Forensics.net is committed to providing the most accurate tracing service for victims of online scams. Cyber-Forensics.net empowers and simplifies the process of tracking down the cyber-criminals and assists in recovering the funds and creating an atmosphere for a negotiated settlement. Cyber-Forensics.net commonly deals with Bitcoin scams and forex withdrawal problems. For more information, please visit <https://cyber-forensics.net/>.

Peter Thompson
Cyber-Forensics.net
+1 917-920-6613
[email us here](#)

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