

Bitcoin trading exposes businesses and individuals to monetary vulnerabilities: Cyber-Forensics.net shows safety tips

One of the significant risks of bitcoin trading is that fraud and hacks are almost unavoidable because there is no central authority governing the platform.

SOFIA, BULGARIA, April 8, 2022 /EINPresswire.com/ -- It's 2022, and Bitcoin is past its booming phase. Now it seems like everyone who's looking to make profits is using it. In March 2021, Bitcoin hit an all-time record-breaking increase of over \$60,000. Digital currency became a boon for those who invested in it.

All the big corporations, including major brands, are jumping on the bandwagon. Each of these companies is investing significant amounts. But along with financial profits comes economic uncertainty fueled by bitcoin scammers joining the buzz.

As Cyber-Forensics.net, a cyber forensics service for online scam victims, explains, "Bitcoin may be a profitable venture. But that doesn't mean it is also a safe investment platform for everyone. "

Timothy Benson, a [bitcoin recovery expert](#) who is also well-aware of all the risks associated with bitcoin, says, "while some investors may continue to profit from bitcoin trading, there is just about a good chance of losing it all in seconds." And the risks can be monstrous in the case of big corporations. "

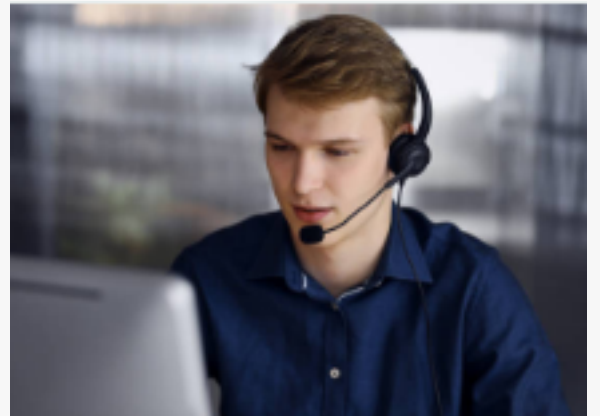
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Cyber-Forensics.net



Cyber Forensic Specialist

What are the Risks Involved in Bitcoin Trading for Businesses?

- Bitcoin is volatile: The price of Bitcoin is incredibly volatile

because it is a young currency that is still developing. So, it is not uncommon for the currency to go up and down frequently within minutes. This makes bitcoin trading dangerous and an open invitation for scammers running wild.

- Bitcoin isn't operational like traditional money: Another reason Bitcoin is risky is that it may be a tradable asset, but it doesn't have anything to back it up. Bitcoin only has value as long as people are using it for trading. There is no governing law or regulatory body helping this currency retain its value. As Warren Buffett puts it, "Bitcoin has no unique value at all. This makes it an incredibly risky investment if the market ever decides it's no longer available."

- Bitcoin is not disaster-proof: This might perhaps be the biggest argument for critiques saying that Bitcoin is a great hedge against the entire financial system. And COVID-19 made these risks seem more clear.

When traditional financial systems fail, there are always central authorities who respond to emergencies by holding tangible assets like metal as an alternative. But not Bitcoin. So, let's imagine if electrical grids went down and there was no internet, people would lose access to Bitcoin and all the data related to it. result? From small businesses to monstrous-size cartels, everyone would be exposed to monetary vulnerabilities.

However, while all the above-mentioned aspects cannot be controlled, there are a few situations that people can. For example, whether they would lose their valuable currency to scammers can be saved.

How to Save Bitcoin Fortunes from Getting Stolen?

Be careful in business: Peter Thompson, another [stolen cryptocurrency recovery](#) expert at Cyber-Forensics.net, said cases of people complaining about sending bitcoins to the wrong addresses have risen abnormally. Thus, people should be careful when dealing online. They should ensure they type the correct addresses of receivers, note down details carefully, and save their private keys in secure places. Also, think twice about investing in a project. Analyze if it's a secure future or a crypto scam.

Store Bitcoins offline: If investors have a significant number of bitcoins in their wallets, experts recommend not storing more than 20% of the total funds online.

A spokesperson from Cyber-Forensics.net reports a case where a 35-year-old young bitcoin trader stored her bitcoins on her personal computer. She ended up losing bitcoins worth thousands of dollars to hackers when her 6-year old daughter accidentally downloaded a game with a virus in it.

Thus, experts recommend transferring bitcoins or digital currencies to hardware wallets. They may cost around \$100-\$200. But they provide better security. If company data is big, it is

suggested to keep more backups.

What to do if Targeted by Bitcoin Scammers?

- Report this matter: Lodge a complaint with local law enforcement, cyber cells (in the case of a direct hack), trade commissions (when finances are involved), exchange commissions (if scammers are overseas), and cyber forensic services.
- Secure leftover Bitcoins: Practice a safety-first culture and secure all the funds immediately. If the victims don't know how they can seek professional help.
- Hire fund recovery experts: When companies lose a significant amount of crypto funds, a logical approach is to hire professional services.

How can Fund Recovery Services Help Recover Bitcoins?

Recover lost bitcoins: Equipped with highly advanced technological tools and machine bitcoin tracing technology, fund recovery services provide the right direction to the victim's case. From offering the exact status of the bitcoins to their liquidation. From collaborating with banks to intercept the funds midway to identifying faces behind the computer networks, victims get the necessary support.

Counseling: Fund recovery services will help victims know [how to recover lost bitcoin](#). They will also provide accurate counseling on what to do when corporations feel their company data is at risk.

Help in emotional support: Bitcoin recovery firms also provide additional support when victims are emotionally distressed after being scammed.

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. For more information, please visit <https://cyber-forensics.net/>.

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