

Does cryptocurrency's volatility impact fund recovery? Cyber-Forensics.net explains why hiring fund recovery is worth it

Victims may not respond as vigorously to long-term dangers as they do to present threats. However, experts suggest it is better to prepare than to regret.

SOFIA, BULGARIA, April 12, 2022 /EINPresswire.com/ -- A stolen asset recovery initiative by the World Bank reveals that "developing countries lose between \$20 and \$40 billion each year through misappropriation of funds and other corrupt practices." And now cryptocurrency has become a haven for scammers.

Potential targets of crypto scammers include people looking to invest in productive schemes, people on social networking sites, young entrepreneurs, and other members of society.

International and national organizations are compelled to respond to these challenges by facilitating robust [cryptocurrency scam recovery](#) services.

Cyber-Forensics.net, a cyber forensics service for online scam victims, says, "Cyber-Forensics.net has put the fight against crypto scammers at the forefront with its efforts directed at improving cyber integrity, account safety, and helping victims recover optimum funds."

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Timothy Benson, chief analyst at the same firm, informs us that "A number of successful high-profile cases have demonstrated that recouping crypto funds from scammers is possible."

However, the process can be complex, seeing the volatile



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nature of cryptocurrencies.

Because cryptocurrencies are not governed by any central authority, it is difficult to strengthen consumer wealth, oversee state regulatory compliance, and protect the interests of clients. In addition, there are other factors that impact fund recovery services because of the volatile nature of cryptocurrencies:

What Aspects of Fund Recovery are Impacted Due to Cryptocurrency's Volatility?

□ Evidence gathering and tracing assets: Evidence gathering becomes challenging because there is restricted public information available for investigators to access, even in close cooperation with law enforcement.

Some techniques may require authorization from government agency databases (like electronic surveillance and crime activity monitoring), while others may not require this permission (for example, surveillance and witness interviews). Criminal investigative techniques applied by fund recovery services operate within the jurisdiction of the government.

□ Securing the assets: During the investigative process, some instrumentalities are subject to seeking grants from law enforcement to seize financial assets back from scammers.

□ International cooperation: Since crypto trading is done worldwide, crypto hacking is also done worldwide. It is possible that scammers may have transferred financial assets to foreign jurisdictions. Thus, in order to catch the perpetrators and prove them guilty, funding recovery services may require international cooperation. Most of the time, these firms already have a team of investigators with knowledge of provisional measures accepted globally. In other words, they may opt to acquire special permits from law agencies.

□ Court Proceedings: In the recovery of assets lost by online scam victims, gathering a link between the assets and the offender is important. So, when victims reach out to fund recovery services with incomplete information, such as messages sent by scammers used to trick victims, it can delay getting justice-especially if it is a cryptocurrency-related scam, because gathering complete information may take weeks.

□ Asset Return: Since digital currency's world is volatile, its value keeps changing rapidly. Therefore, investigators often find it challenging to calculate the exact value of the crypto assets at the time they were lost and at the time of their recovery. However, it is generally the goal of these services to access the maximum amount of funds.

How to stay protected knowing that cryptocurrency is volatile?

□ Question every project before investing in it.

□ Never share your One Time Password or keys to digital wallets with anyone online.

- Learn about the most common cryptocurrency scams.
- Move beyond the help from internet research.
- Be careful while clicking any URL sent in text, message, or email.
- Never respond to unsolicited emails.
- Share no financial information with anyone, including eWallet accounts, bank balances, or total investments.
- Stay aware of over-the-top investment schemes.
- Investigate each claim.

How to Report the matter?

Report the issue to local authorities: While not always required, filing a report with the authorities like local law agencies, trade commissions, exchange commissions, the FBI, cyber cells, and cyber-forensics.net can potentially alert the authorities to keep an eye on the criminal activities in their area.

Scam victims can either file a complaint online or visit the local police station in person. Victims may need to provide personal information in both cases. For instance, name, address, email, phone number, and Agencies will use this information to provide updates in the event of new findings.

Hiring fund recovery services may also be considered if the lost amount of crypto funds is significant. These firms facilitate services like blockchain tracing technology, triangulation services, and due diligence services to break the complex network of crypto scammers.

How Do Fund Recovery Services Overcome Challenges in Fund Recovery and Help Scam Victims?

Victims may feel hopeless after getting scammed. They may even think funds lost once are gone forever. However, [cryptocurrency recovery](#) teams work tirelessly to track down criminals and the funds they have stolen by using the following methods:

- Cooperate with authorities, security, and regulators. This cooperation is essential to ensure investigators do not interfere in the procedures of local law enforcement agencies.
- Counterpart practitioners: Whether law enforcement, prosecutors, or investigators, fund recovery agencies obtain assistance from all these counterparts to enrich their information sources while tracking criminals.
- Integrating with FIUs: Victims wondering [how to recover stolen bitcoin](#) may not be aware of the different types of assistance a fund recovery service may require. The FIU (Financial Intelligence Unit) is among those. These could be central, national agencies in charge of analyzing financial data in suspected crimes.

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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