

Watch out for these Crypto Scams: Cyber-Forensics.net explains what do individuals need to know before they invest

Crypto scams are becoming a challenging domain for investors. They never know when they are going to be struck by scammers. Cyber experts issue urgent alerts.

SOFIA, BULGARIA, May 1, 2022 /EINPresswire.com/ -- Fast-changing pace of the cryptocurrency market and its impact on the future of trading has evoked diverse sentiments from people who support the platform. As the market continues to draw attention from retail investors, institutional investors, and scammers.

As per Cyber-Forensics.net, a cyber forensics service for online scam victims, cryptocurrency scams usually fall into two categories a) attempting to access a target's digital wallet b) making targets transfer their crypto funds directly to compromised accounts.

Here is how [crypto recovery service](#) expert Timothy Benson explains them:

Types of Cryptocurrency Scams:

- Social Engineering Scams: Scammers use psychological manipulation to gain control of vital information such as private keys to digital wallets or even convince victims to transfer accounts. These types of online scams are often done by impersonating other identities such as government agents, tech-support, crypto experts, or relatives.
- Phishing Scams: Within the context of crypto frauds, phishing is a technique where scammers target personal information of targets such as keys to wallets which give them the access to digital funds. To obtain this information, they may send an email with a link to a fake website. When hackers acquire this information, they steal the funds in the wallet.
- Blackmailing: This is another type of hunting technique. Scammers use a combination of scareware methods to gain control of user information and may even attempt to report them to enforcement agencies such as the FBI.



Cyber-Forensics.net



Cyber Forensic Specialist



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Timothy Benson

□ ICOs Scams: With the rise of ICOs, scammers are exploiting more avenues in online crypto scams. As per Peter Thompson, 'what's important to know is although crypt-based opportunities may sound lucrative, it doesn't reflect reality.' Check the background of the projects and posers. Think before sending money to another address.

□ Defi Rug Pull scams: These are perhaps the latest crypto scams to hit the market recently. The platform aims to

decentralize finance by removing the control of central authorities over financial transactions. But this same feature has attracted scammers into the crypto's ecosystem. Scammers pose as potential investors, claim to launch new projects, when money starts pouring in, they run away. This is called rug pull.

How to Avoid a Cryptocurrency Scam?

Here are some precautions to avoid crypto frauds, according to Cyber-Forensics.net

- Never invest in virtual currencies unless investors have knowledge about how cryptocurrencies function. Never assume or speculate what benefits the project will bring.
- Never invest in a project, trade, or crypto based on the advice of someone over the internet.
- Don't believe everything that social media says about cryptocurrency giveaways.
- Keep "private keys," in a secure location and don't share them with anyone (preferably offline, where they cannot be hacked).

How to Report Cryptocurrency Scam?

In different scenarios, multiple techniques for reporting lost cryptocurrency are used. But the most important step is to report the matter.

The most typical crypto frauds are usually classified into one of three categories: 1) casualty, 2) theft, and 3) investment loss.

In each scenario, the first and most important step is to report the incident to local police or law enforcement organizations. When someone's money is taken from them with the aim to cause financial harm, reporting the incident either online or offline in person is the practical approach.

"The ideal way would be to consider lost cryptocurrency as a trade investment loss and seek a report from local police, SEC, or financial crime investigators," says Timothy Benson, a [cryptocurrency recovery service](#) expert at Cyber-Forensics.net.

How to get money back from a con artist?

□ Gather Proof: Before making any decision, gather as much information as possible. Learn how the scammers communicated. Keep track of their fraudulent technique, for example. In the perspective of the court, any screenshot is useful. Assemble the evidence needed to prosecute fraudulent crypto organizations or individuals. Another thing to do is use the evidence list and whitepaper as a guide. The goal is to show how the company has failed to meet its objectives.

□ Report the case: The next step is to submit a case in accordance with the country's rules and regulations. The difficult aspect is determining who is to blame? In most cases, victims prefer hiring experts who can conduct a market analysis and speedy research on how to prosecute crypto fraudsters.

□ Hire Cryptocurrency Recovery Services: Read online reviews and complete a background check if victims of crypto scam wish to learn about [how to recover lost bitcoins](#). Cyber-Forensics.net is a recommended name in the industry.

How can Crypto Recovery Services Help Recover lost crypto?

A Crypto Recovery Service is equipped with cutting-edge technology like bitcoin tracing technology. These help victims get appropriate direction. From providing the exact status of bitcoins to their liquidation, they cover each aspect of the investigation. Victims receive the appropriate assistance, which ranges from partnering with banks to intercept funds in the middle of the transaction to identifying faces behind computer networks.

Counseling: Fund recovery services will also assist victims regaining control of their bitcoin. They will provide proper advice on what to do if an individual believes their data is at risk.

Emotional support: Bitcoin recovery companies can also provide vital support to victims who are emotionally distraught after being duped.

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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