

Recent Cryptocurrency Exchange Hacks Shine a Spotlight on Security Concerns

How Jellyfish Mobile is Pioneering Mobile Security in the Crypto Age

HONG KONG, September 19, 2023 /EINPresswire.com/ -- In recent headlines, cryptocurrency exchange hacks have made waves, raising concerns about the security of digital assets. These incidents highlight the urgent need for robust security solutions in the crypto space. One company, [Jellyfish Mobile](#), is at the forefront of addressing these challenges.

In a shocking turn of recent events, a large Cryptocurrency Exchange fell victim to a massive hack, resulting in estimated losses of up to \$53 million. This breach serves as a stark reminder of the vulnerabilities that exist in the digital asset ecosystem.

Notably, a well-know billionaire entrepreneur just revealed that he lost approximately \$870,000 to a crypto scam. "They must have been watching," he remarked, shedding light on the sophistication of cyber threats.

Also just recently a popular crypto casino also faced adversity when hackers targeted their hot wallet, orchestrating unauthorized withdrawals amounting to \$41 million. One of the co-founders



Jellyfish MOBILE

The Face Of The Future



SIM swap attackers. Now their goose is cooked. <jellyfi.me> <go>



Been Buried By A SIM Swap Attack?

described it as a "sophisticated breach" that aimed at a service crucial for transaction authorization.

These incidents underscore the pressing need for innovative security measures. Jellyfish Mobile has been proactively addressing these concerns by introducing cutting-edge security features to protect digital assets in the age of crypto.

Jellyfish Mobile has developed a pioneering Wallet-On-SIM technology, enabling cold wallets to operate directly on SIM cards, fully isolated from the host device's operating system vulnerabilities. This unparalleled security measure safeguards users from threats like SIM-Swap attacks, providing a decentralized and transparent mobile future.

Decentralized Identifiers (DIDs) are another crucial aspect of Jellyfish Mobile's security approach. Users maintain complete control over their digital identities and personal data, reducing the risk of identity theft.

The embedded self-custody cold wallet on Jellyfish Mobile's SIM allows users to manage digital assets directly from their mobile device, enhancing security and autonomy over cryptocurrency transactions. AES128 encryption further fortifies data protection.

What sets Jellyfish Mobile apart is its commitment to user privacy. Cold wallet address obfuscation enhances privacy by making wallet addresses harder to trace.

Moreover, Jellyfish Mobile ensures a seamless transition with eSIM and uSIM options, offering global connectivity without the hassle of physical SIM card changes while traveling.

Jellyfish Mobile empowers businesses by providing co-branded eSIM/uSIM options that strengthen communication security and streamline transactions.

Community engagement is a key focus too. Holding JFISH tokens grants users influence in Jellyfish DAO decisions, embracing decentralized governance.

In an era where crypto transactions bridge the gap between digital and fiat currencies, Jellyfish Mobile integrates payment gateways for seamless local currency transactions.

In conclusion, recent cryptocurrency exchange hacks have exposed the vulnerabilities in the



crypto ecosystem. Jellyfish Mobile's innovative Wallet-On-SIM technology, strong security measures, and commitment to privacy position it as a leading solution provider in this dynamic landscape.

Ethan Huang

Jellyfish International Technologies Limited

+60 17-322 5396

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/656338569>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.