



Over 100 cases involving cellphone SIM swaps that resulted in the hacking of crypto trading accounts

Patterson Law & 1818 have worked to help consumers recover investments in crypto trading accounts that were the subject of SIM swaps and led to stolen crypto.

CHICAGO, ILLINOIS, UNITED STATE, August 1, 2024 /EINPresswire.com/ -- Two Chicago law firms, [Patterson Law](#) and [1818](#), have worked to help consumers recover their investments in crypto trading accounts that were the subject of sim swaps which then led to their crypto investments being stolen. The law firms have filed complaints against the largest crypto trading platforms and the major cell phone carriers in the US.

SIM swap fraud occurs when a fraudster obtains control of your mobile phone number without your consent. This allows them to intercept sensitive information and access your financial accounts, including cryptocurrency wallets. This type of fraud can lead to significant financial losses and unauthorized access to your personal and financial data.

Mike Haeberle, managing partner of Patterson Law, said, "Cell phone companies have an obligation to protect their customers from bad actors in many situations. The Federal Communications Act requires telecommunications carriers to protect the confidentiality of their consumers' personal information. Carriers must use reasonable measures to protect against unauthorized access to their consumers' information."

Jordan Matyas, counsel at 1818, commented, "Crypto traders have increasingly become the target of hackers. In response to widespread instances of unauthorized electronic fund transfers, crypto trading platforms have done little to protect clients' funds. Our clients would not have lost hundreds of thousands of dollars had these platforms implemented basic industry-standard security measures."

If you have been the victim of a SIM swap hack or had your crypto account attacked, contact us today for a free consultation.

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