

## 5 tips to help you stay safer when investing in cryptocurrencies

Cryptocurrencies are booming again as investors see the coin's promising potential. Meanwhile, the state and experts constantly warn of possible risks, including cybercrime.

With millions of dollars traded each month, cryptocurrency exchanges are a good prey for cybercriminals. Fraudulent acts on electronic transactions include developer and investor information collection; attack with malware, phishing, malicious code, fake notification, navigate to fake website, DDoS . and steal the electronic wallet security key.

A notorious cybercrime gang that targets cryptocurrencies is Lazarus and its members. Since 2019, Kaspersky researchers' investigations show that Lazarus is behind the recent attacks in Singapore.

BlueNoroff, the Lazarus 'family member' specializing in the financial attacks, is also believed to be carrying out crypto-related attacks in Southeast Asia under the name SnatchCrypto.



The gang targeted banks, and was also accused of being involved in the theft of \$ 81 million by Bangladeshi banks. Kaspersky researchers have been tracking SnatchCrypto since the end of 2019 and found that the guys behind the campaign have resumed operations with a similar strategy.

Chris Connell, Managing Director of Kaspersky Asia Pacific said: 'In the near future there will be more new crypto investors across Southeast Asia as the bargains from different cryptocurrencies are undeniable, and Vietnam is one of the countries at the forefront of this transformation.

Cryptocurrency development is an indispensable part of digital transformation in the region and around the world, so we encourage individuals accessing these financial technologies to have a basic knowledge of Security measures to keep our cryptocurrencies' safe.



Experts at Kaspersky share some basic ways to protect yourself against cybercriminals on cryptocurrency exchanges:

**Trading research:** Before investing, learn about cryptocurrency exchanges. These platforms provide the means for buying and selling virtual currency units, but there are more than 500 transactions to choose from. Do research, read feedback and talk to experienced investors before going any further.

**Know how to store your virtual currency:** After buying cryptocurrency, you need to keep it. There are different types of wallets, each with different benefits, technical requirements and security. When trading, you should research your storage options before you invest.

**Diversification of investment:** Diversification is the key to any smart investment strategy, and similarly when you invest in cryptocurrencies. Don't put all your capital into Bitcoin just because it's the only name you know. There are thousands of options, and it's best to divide your investments by a few different currencies.

**Prepare for volatility:** Cryptocurrencies are a volatile market, be prepared for volatility. You will see amazing fluctuations in prices. If your investment ability or mental health cannot tolerate fluctuations, then cryptocurrencies may not be a wise investment.

Cryptocurrency is booming, but it's still in its infancy. Investing in something new always presents challenges, so be prepared. If you are planning to invest, do your research carefully and invest carefully.

- **Always give security:** Transactions using network at home will be safer than using public networks, but you need security properly. For starters, it's a good idea to change your router's default password because the root password is usually the same for all routers of the same model, making your WiFi vulnerable to attack.

In any case, it is best to do all electronic transactions over an encrypted VPN channel, which will add an extra layer of security.

When choosing a VPN service, pay attention to the connection speed (depending on the number and quality of the server group of the provider).

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