

Being known as "crypto-wealthy" can increase your chances of becoming "crypto-dead"

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The world is increasingly aware just how dangerous it is to become widely known as “crypto-wealthy.” Refusing to disclose exactly how much Bitcoin, Ethereum, or Ripple one owns goes a long way.

By Jeremy Whannell for CCN on February 9, 2018: Those who have been investing in Bitcoin long before the price surge have made quite a fortune, but behind the riches are looming threats that go far beyond hacking. The lives of some crypto investors were put at stake last year, and since then, the world has seen just how dangerous it is to become “crypto-wealthy.” One of Russia’s leading Bitcoin experts, Pavel Lerner, was kidnapped on December 26, just a few weeks shy of the Bitcoin price surge. He resurfaced on Dec. 29, three days after he was kidnapped by a group of masked men. Deutsche Welle reports that Lerner was released after the kidnappers were paid a million dollars in Bitcoin. Lerner was targeted by the kidnappers most likely because of his expertise in blockchain technology and his position as head of EXMO—a cryptocurrency exchange that accepts US dollars, Euros and Russia’s ruble. In another crypto security case, 35-year-old Louis Meza was indicted for stealing \$1.8 million worth of Ethereum by the New York County’s District Attorney’s Office. Surveillance footage shows Meza leaving the victim’s apartment with a box containing hardware wallets that had the Ethereum. Meza reportedly knows that his victim had \$1.8 million worth of Ethereum and that his crime was orchestrated. In response to this harrowing account, cryptographer Ian Grigg tweets, “Never ever ask someone how much crypto they have, or what crypto they have.” For those prospering in cryptocurrency, the best way to protect themselves is through discretion. Refusing to disclose exactly how much Bitcoin, Ethereum, or Ripple one owns goes a long way. Still, protecting ourselves and crypto assets are two completely different things. Some investors go to extreme lengths to protect their wallets from hackers. […]

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