

LATOKEN Exchange Review: How to Avoid Crypto Scams and Fraudulent Digital Assets

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LONDON, UK, April 6, 2022 /EINPresswire.com/ -- The world has become captivated by crypto. Large-scale and casual investors have invested heavily in blockchain currencies. Yet, with those investments comes the risk of being taken by schemers looking to defraud investors of their money.

Schemes vary, from pump-and-dump hoaxes that artificially inflate prices only to have fraudulent players dump tokens at high prices to rug-pulls where investors get in early on new tokens only to see the products, and their cash, disappear.

How can investors protect themselves against these crypto schemes? Here are some tips.

1. Look for Fake Websites and Apps

Many crypto websites mimic those of legit companies. However, these fake websites often redirect visitors to fraudulent sites. Look for sites with the lock symbol in the upper left and start with HTTPS in the site address.

Similarly, be careful of apps in the Apple App Store or Google Play that have many spelling errors or inconsistent branding in the descriptions or the app itself.

2. Double Authentication

No matter what exchange or crypto wallet one uses, enable two-factor authentication whenever possible. However, even multifactor authentication does not always work, as when hackers recently exploited a flaw in one prominent crypto site.

3. Be Wary of Fake Celebrity Offers

Many scammers create fake accounts impersonating celebrities or public officials. These scams promise an "investment opportunity" that involves up-front payments for crypto or in crypto. The investments are too good to be true. Beware of emails and false social media accounts that accompany them.

4. Do Not Fall for False Technical Support

Scammers frequently try to use fake technical support claims to steal investments. Scammers pose as support staff for crypto exchange. In offering “support,” the fraudsters ask for a passphrase that will unlock digital wallet. With the passphrase in hand, the scammers can quickly send crypto to another wallet, leaving one high and dry.

5. Never Share Crypto Wallet Details

The technical support claim is just one-way scammers try to gain control of an account. A good rule of thumb is never to share a private key or passphrase with anyone. It’s also a good idea to store that information offline.

6. Do Some Research

There are lots of legit websites and exchanges available. To be an educated investor, it takes some research into the various exchanges, currencies, and processes. Start with reputable sources to get the information one needs to protect one's assets.

7. Avoid Employment Scams

Today, many employees rely on the gig economy – part-time contractor work – to earn a living. Be careful of scams that offer to pay in Bitcoin or some other currency. Often, they don’t pay, or they claim you owe them money.

8. Use a Reliable Exchange

Use a crypto exchange that is reliable, proven, and secure. Look for an exchange that protects an account with two-factor authentication, encrypted keys, secure storage, and data transmission, and a rigorous defense against denial-of-service attacks.

At [LATOKEN](#), we offer investors the opportunity to buy and sell multiple cryptocurrencies, with over [450 crypto pairs and 2 million users](#). Learn more and sign up for a free account at latoken.com.

Caroline Hunter
Web Presence, LLC
+1 786-551-9491
[email us here](#)

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