

# Kaspersky Lab protects blockchain businesses from cyberattacks and fraud .



Kaspersky Lab has launched new service packages designed for businesses working in the blockchain industry and crypto economy. Token offering (ICO/ STO) projects and cryptocurrency exchanges are now offered tailored services, such as Smart Contract Code Review, Application and Website Security Assessment, Security Awareness trainings, protection against phishing, and Incident Response. In addition to these services, Kaspersky Lab also provides crypto exchanges with fraud and money laundering prevention and targeted attack detection.

The blockchain industry and cryptocurrency market have been rapidly developing and now constitutes a significant share of the global economy. The total market capitalization of digital currency is estimated to be \$362 billion and, according to PwC, more than \$19.7 billion was collected through ICOs in 2018.

Even though blockchain was initially seen as a secure technology, there are now various threats and cybersecurity risks around the crypto economy. In the last two years, Kaspersky Lab experts have become aware of phishing copies of a popular ICO website, targeted attacks on crypto exchange companies, adware intended to steal cryptocurrency, and other attack vectors.

To help blockchain and crypto businesses overcome these challenges, Kaspersky Lab now has two service offerings which consider the specifics of how such business models work and the lifecycle of token offerings and crypto exchanges. For token offering projects, Kaspersky Lab services include the following:

- Smart Contract Code Review identifies flaws and undeclared features, as well as finds discrepancies between stated in the supporting documentations and smart-contract business logic.
- Application Security Assessment helps a startup team analyze the state of security of applications (be it a decentralized or a traditional one) developed by a startup.

To provide a high level of protection for crypto exchanges, Kaspersky Lab offers a tailored service pack, which includes:

- Application Security Assessment to help owners of crypto exchanges detect critical bugs and address them before they cause damage.
  - Penetration Testing to help a crypto exchange identify weak spots in their systems and to ensure that hackers won't penetrate them easily.
  - User Account Takeover Prevention to detect attempts from criminals to get access to user wallets.
- Kaspersky Lab Blockchain Security services also include Phishing Protection to provide alerts when phony copies of crypto exchanges and ICOs are generated, Incident Response service and Cybersecurity awareness training to improve the overall level of cybersecurity hygiene so that a company will not fall victim of social engineering attacks.

For crypto exchanges that have basic cybersecurity measures in place, Kaspersky Lab provides additional enhancements. These include helping to spot potentially fraudulent blockchain transactions to prevent money laundering, and automatically identify and respond to targeted attacks. For those crypto exchanges that have built an internal Security Operation Center, Kaspersky Lab offers Threat Data Feeds, along with information security training and awareness programs for security operation teams so they can enhance their forensic and detection capabilities. Vitaly Mzokov, Head of Verification, at Kaspersky Lab comments: "Despite there being a lot of companies driving development of blockchain-based products, including cryptocurrencies and tokens, many people worry about investing in the crypto economy as it is swarmed with fraudsters and cybercriminals. Blockchain services are not always secure enough to be worth investing into."

We've been growing our expertise in this field and already conducted several projects for ICOs. We see a growing demand for cybersecurity from blockchain startups that are looking for both protection from cyberthreats and additional evidence that they can be trusted by investors. That's what we're helping them to achieve with our new offering."

Kaspersky Lab is expanding its network of partners with established blockchain and crypto businesses who are selling the services to industry customers.

Alexey Sidorowich, Head of Sales and Business Development from Merkeleon, an Austrian-based crypto software provider, says: "As a crypto exchange, processing and wallets software provider, we see our mission in delivering customers secure and trustworthy products they can rely on. That's why we asked Kaspersky Lab to conduct a security assessment of our software. We were so satisfied with the results that we decided to develop our relations. Now we are pleased to partner with Kaspersky Lab to offer organizations from the industry comprehensive protection from threats."

The new offering is available globally and more information about the services is on our website.

#### About Kaspersky Lab

Kaspersky Lab is a global cybersecurity company, which has been operating in the market for over 21 years. Kaspersky Lab's deep threat intelligence and security expertise is constantly transforming into next-generation security solutions and services to protect businesses, critical infrastructure, governments and consumers around the globe. The company's comprehensive security portfolio includes leading endpoint protection and a number of specialized security solutions and services to fight sophisticated and evolving digital threats. Over 400 million users are protected by Kaspersky Lab technologies and we help 270,000 corporate clients protect what matters most to them. Learn more at [www.kaspersky.com](http://www.kaspersky.com)