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# Evolving Attacker Techniques in Cryptocurrency User Targeting

# About Me

I'm Philip Martin, the CISO at Coinbase

Ex-Palantir, Amazon and US Army

I speak a little Arabic, would love to practice

# Agenda

# About coinbase

Coinbase is one of the largest single store of cryptocurrency in the world.

**30 Million Users**
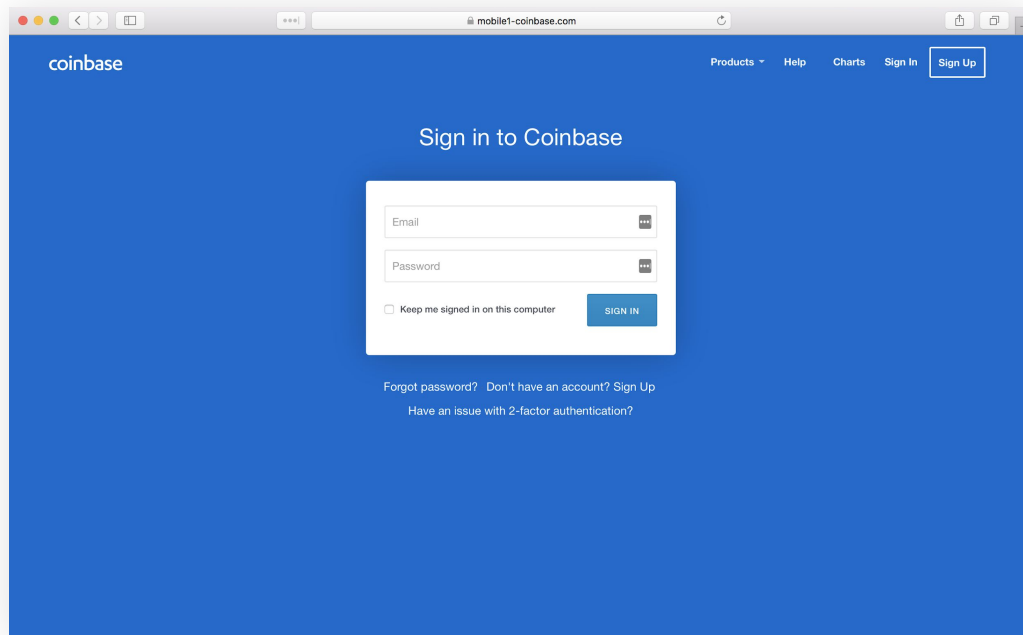
~2000 reports a day

~50 investigations a day

# coinbase
# Security Operations

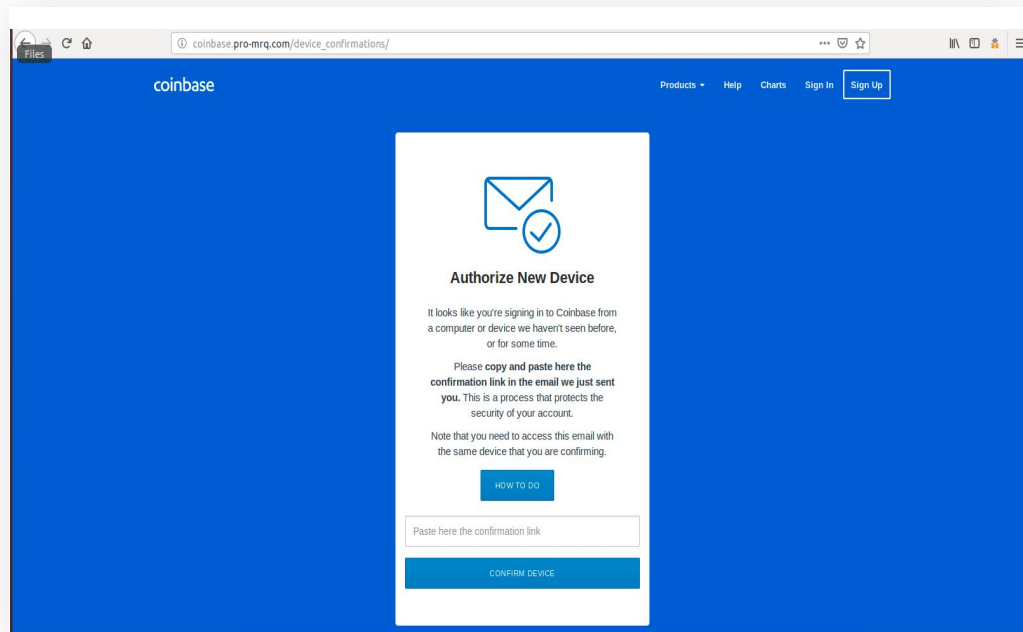# Most Common Techniques

**Phishing with 2fa theft.**

- We see a large volume of attempted credential phishing.

- Coinbase phishing has integrated a 2fa token stealing component (for years)

- We've implemented device verification as the main countermeasure to this kind of attack.



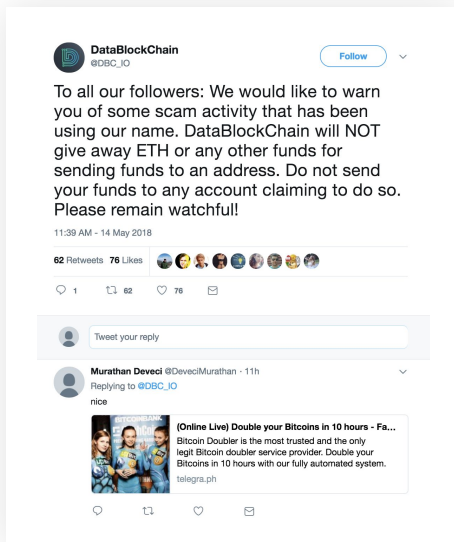coinbase

# Most Common Techniques

**Phishing with 2fa theft.**

- We do see attackers .trying to innovate around DV, but it has a petty low effectiveness rate.



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# Most Common Techniques

## Social Media Social Engineering

- This is the second most popular and effective attacker technique.

- Most commonly, attackers pick anyone who says anything about cryptocurrency and flood the responses to anything they tweet with offers of free crypto currency.





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# Most Common Techniques

## Phone Porting / SIM Swapping

- We've seen a drop off over time in this tactic targeting Coinbase users, but this is still a very popular technique in the space in general.
- Generally used in highly targeted attacks, focusing on high value targets.
- Mostly a problem in the US because of the laws regarding phone portability.



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# Most Common Techniques

## Telephone Scams



**Coinbase Support**
+1(855)750-0786
@CoinbaseStaff
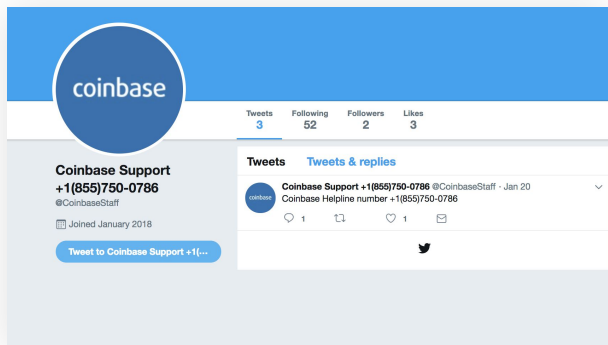
## Search Engine Poisoning



Robinhood Support (@AskRobinhood) | Twitter
https://twitter.com/askrobinhood?lang=en ▾
The latest Tweets from **Robinhood Support** (@AskRobinhood). ... future than today when i was trading stocks over wifi on my **phone** at 39,000ft @RobinhoodApp.

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# Up and Coming Techniques

Google Answer Box Pollution
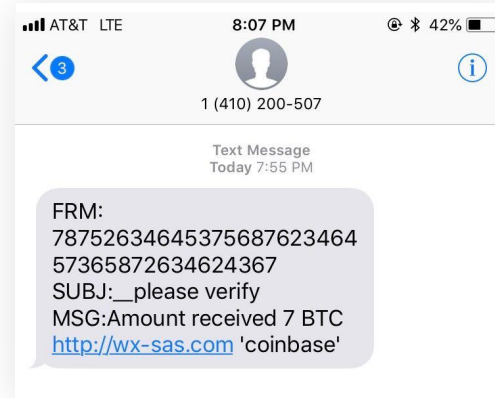


Google Maps Locations

# Up and Coming Techniques



Fake Apps and
other vectors
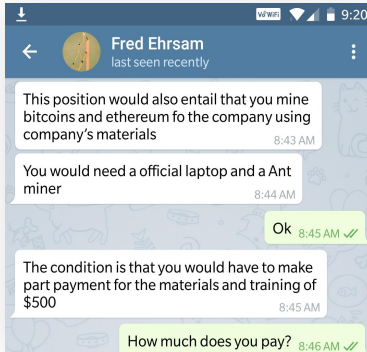


SMS Phishing



Telegram
orchestrated
Attacks

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# Any Questions?