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TECH INDUSTRY

US investigating bitcoin price manipulation as cryptocurrency runs wild

Spoofing is reportedly at the center of the Justice Department probe.

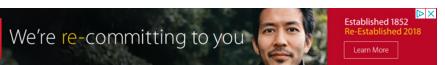
BY **SEAN KEANE** / MAY 24, 2018 9:22 AM PDT













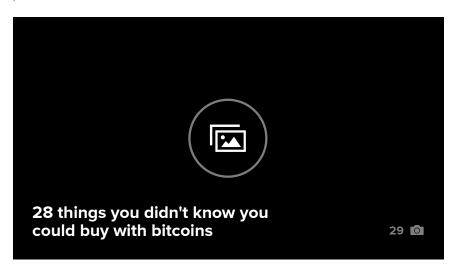
The Justice Department and the CFTC are reportedly taking a close look at bitcoin.

Karen Bleier/Getty Images

The Justice Department has opened a criminal investigation into the possibility that the prices of bitcoin and other cryptocurrencies are being manipulated by traders, according to Bloomberg.

The probe is centered around spoofing, an illegal practice in which an investor floods the market with fake orders to distort the price of an asset. It's reportedly being conducted in tandem with the Commodity Futures Trading Commission, the financial regulator that oversees derivatives tied to bitcoin.

The price of bitcoin <u>fell to \$7,364</u> in the wake of Thursday's report from Bloomberg, from an overnight peak of \$7,718. That's a decrease of 4.6 percent.



The bitcoin market's meteoric rise and massive volatility has led some countries, including China, to ban the cryptocurrency, while others scramble to regulate it. In the US, the chairman of the Securities and Exchange Commission head to the risks associated with cryptocurrency investment and noted that cryptocurrency markets hold substantially less investor protection than traditional securities markets.

The Justice Department declined to comment on the matter, while the CFTC didn't respond to a request for comment.

First published May 24, 5:55 a.m. PT

Update, **9:22 a.m.**: Adds that the Justice Department declined to comment.



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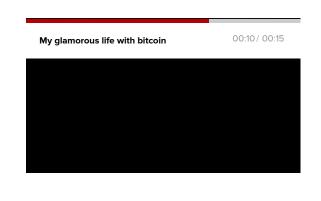
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➤ Next Article: My 3 months with Amazon Key were better than expected ➤



SMART HOME

Amazon Key took over my door for 3 months. It wasn't as creepy as I expected

Not only did Amazon Key keep my front porch blissfully free of boxes, the in-home deliveries didn't even freak me out.

BY MEGAN WOLLERTON / MAY 25, 2018 5:00 AM PDT



Weeks after <u>Amazon Key</u> was installed at my house, I still hadn't scheduled an in-home delivery.

- "What if my dog gets out and bites someone?"
- · "What if there's a creepy delivery person?"
- "What if the camera cuts out during a delivery?"

Amazon Key is an <u>in-home delivery service</u> offered to Prime subscribers in <u>select cities</u>. Purchase the Amazon Key Home Kit, which includes a smart lock and an <u>Amazon Cloud Cam</u> security camera to use the service, which enables an Amazon-contracted "delivery provider" to unlock your front door and drop off Amazon packages inside your home. You get alerts through the Amazon Key app about upcoming deliveries and you can watch the delivery in real-time straight from your phone. Amazon also records and saves video clips of each delivery for your review.

I felt a vague unease about a person I didn't know being able to unlock my front door, even though I could monitor them on the Amazon Cloud Cam that comes with Amazon Key. Other folks expressed similar concerns in the months following its launch, including general privacy questions about giving Amazon access to the inside of your home (both through their delivery providers and through the Cloud Cam).

Amazon has an entire <u>landing page</u> dedicated to "Terms and Conditions for Amazon Key," with various links to the privacy notice, terms of use and more.

The Cloud Cam <u>terms of service</u> gave me the most pause. I copied the text below straight from their support page:

Tyler Lizenby/CNET

c. Cloud Cam Recordings. Cloud Cam streams your Cloud Cam Recordings to the cloud when it detects motion. Amazon processes and retains your Cloud Cam Recordings in the cloud to provide and improve our products and services. You give us all permissions we need to use your Cloud Cam Recordings to do so. These permissions include, for example, the rights to copy your Cloud Cam Recordings, modify your Cloud Cam Recordings to generate clips, use information about your Cloud Cam Recordings to organize them on your behalf, and review your Cloud Cam Recordings to provide technical support. Learn more about Cloud Cam, including how to delete your video clips.

Amazon wasn't the first
company to offer in-home
delivery. Smart lock maker
August, now owned by Yale
parent company Assa Abloy,
introduced a pilot
program for its August
Access in-home delivery
service last September.
August officially launched
August Access earlier this



An Amazon Key in-home delivery.

Tyler Lizenby/CNET

year with <u>delivery partner Deliv</u> and retailers like Macy's, Best Buy, Bloomingdale's and PetSmart.

As in-home delivery services become more ubiquitous, especially with large companies like Amazon, <u>balancing privacy concerns and convenience</u> will become increasingly important. Ultimately, it's up to you to decide if you're more concerned about package theft or subscribing to Amazon in-home delivery.

2016 FBI crime statistics show that only 18 percent of the property crimes reported to police were cleared. That means if your package disappears, there isn't a great chance that it will be recovered, although Amazon's "Ato-Z Guarantee" and the "Amazon Key Happiness Guarantee" do give you the chance to submit a claim if you have an issue with a delivery, including a theft from your front porch.



Watch this: Amazon Key in-home delivery worked much better than I...

1:53

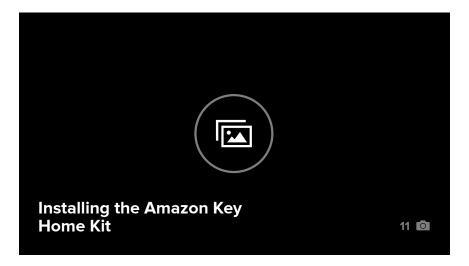
An Amazon Key overview

Two devices are required for Amazon Key in-home delivery to work -- a smart lock and an Amazon Cloud Cam. Amazon lets you choose from among eight different smart locks from Yale and Kwikset, but you're limited to the Cloud Cam as your security camera. Fortunately, the Cloud

Cam is a great all-around indoor home security camera, so much so that I gave it an Editors' Choice award in 2017.

Amazon sells the lock and Cloud Cam bundled in the <u>Amazon Key Home</u> Kit for \$290 (currently on sale for \$220) -- just pick the lock you want and place your order. I bought the Yale Assure Smart Lock Touchscreen in oil rubbed bronze to match my other door hardware.

You can also order the devices separately, but make sure to get the Amazon Key editions of the Amazon Cloud Cam and the Yale Assure Smart Lock Touchscreen -- they are slightly more expensive than the regular models because they add in extra cables that allow Amazon Key to work.



You can either install the Amazon Key Home Kit yourself or pay a professional to install it for you. <u>Search with your zip code</u> to see if professional installation is available in your area. It costs an additional \$140.

A local provider did install the kit for me at my house, scheduled through <u>Amazon Home Services</u>. He was very knowledgeable about the camera and the smart lock and installed them both quickly.

Seven of the eight lock options -- including the Assure Smart Lock Touchscreen I chose -- require a complete replacement of your existing deadbolt. That's easy enough to swap out, in theory, but my front door didn't sit perfectly flush with my doorframe. The installer spent time working on that to make sure the lock would open and close on its own, without someone having to nudge the door to ensure a clear path for the deadbolt.

RELATED LINKS

Amazon's Cloud Cam strikes the right balance for home security

Amazon Key's big privacy test is now in your hands

Neighborhood security cameras sacrifice privacy to solve crimes

I can install a deadbolt, but I don't have the tools to fix a wonky door alignment. If you're like me, consider paying for the installation.

The installer also started to help with the app setup, but I asked to handle that part myself so I could see what the process was like.

Use your existing Amazon account credentials to login to the Amazon Key app. Select "Setup" in the app to follow the steps shown above to configure the Cloud Cam and the smart lock. It should only take a few minutes.

You can view your camera's live feed in both the Amazon Key app, as well as the Cloud Cam app. Be sure to read <u>my full review of the Amazon</u> <u>Cloud Cam</u> for more details on the device itself.

You have to subscribe to <u>Amazon Prime</u> to use Amazon Key. Amazon Prime costs \$119 per year, or \$13 per month (\$6.50 per month for student subscribers). You also have to <u>live in one of these US cities to access the in-home delivery service</u>.

setting-up-amazon-key

Follow the tutorial in the Amazon Key app to pair your Cloud Cam and smart lock.

Screenshots by Megan Wollerton/CNET

Testing it out

Actually using Amazon Key was a lot less creepy than it seemed initially.

Once everything is set up, orders you place through Amazon Prime default to in-home delivery. You get alerts sent to your phone along the way, letting you know the status of your delivery -- along with any other information you need. You can even block in-home access leading up to the delivery in the app if something comes up and you change your mind.

amazon-key-delivery-alerts

You get an alert the day before your delivery and the day of.

Screenshots by Megan Wollerton/CNET

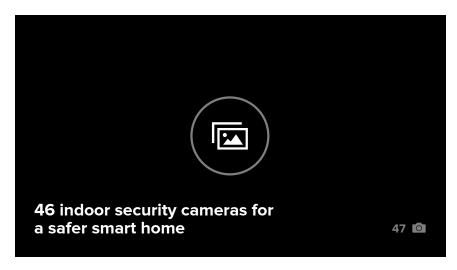
I never ran into a problem. The alerts were reliable and the deliveries were uneventful. All of the packages were dropped off just inside my door and when I got home, my orders were already sitting inside.

One day I inadvertently locked the storm door, so the deliverer couldn't

open the main front door. Instead, the delivery provider left the package on the porch accompanied by a note in the app explaining what had happened. Simple enough.

If you have an Amazon smart speaker, you can lock your Amazon Keycompatible smart lock with <u>Alexa</u>. The <u>skill</u> specifically enables you to say, "Alexa, lock my front door," or ask, "Alexa, is my front door locked?"

Amazon says all Amazon Key-compatible smart locks work with Alexa.



Letting Amazon inside your house

If you're a Prime customer who frequently orders through Amazon *and* you're worried about package theft, the Amazon Key inhome delivery service is a good solution.

The smart lock and Cloud Cam that make up the \$290 Amazon Key Home Kit work well together, allowing easy access to your front door and recording clips of package deliveries for later review in the Amazon Key app. Prompt alerts keep you informed of upcoming deliveries. The inhome delivery portion was surprisingly tame, too -- no one wandered around my house or otherwise abused their temporary access.

I was a little nervous the first time I scheduled a Key delivery. I tidied up our entryway, I triple-checked to make sure my dog was safely tucked away in a bedroom and I felt generally weird about a stranger unlocking my door without me being there. But I ultimately scheduled four deliveries through Amazon Key -- three successful, one with the storm door locked - without being creeped out.

The delivery provider never once walked into my house; the most I ever saw was an arm reaching in to drop off a package.

While I started out hesitant about in-home delivery, I'd be comfortable enough to use it going forward (and to recommend it to frequent Amazon customers) -- as long as I can keep an eye on whoever's delivering the packages from my phone.

The only major concern I still have relates to the possibility of my Wi-Fi network and Cloud Cam video stream not working optimally during a delivery so I couldn't watch what was happening in real time, or adequately review the clip later on.

How do you feel about someone delivering packages inside your house? Weigh in below in the comment section.



Next Article: Samsung must pay Apple \$539 million for infringing iPhone design patents, jury finds

