



**MARYLAND COMMISSIONER OF
FINANCIAL REGULATION
INDUSTRY ADVISORY
*ALERT***



APRIL 27, 2022

CYBER THREAT TO CRYPTOCURRENCY INDUSTRY

On April 18, 2022, the Federal Bureau of Investigation (FBI), the Cybersecurity and Infrastructure Security Agency (CISA), and the U.S. Treasury Department (Treasury) issued a joint Cybersecurity Advisory (CSA) to highlight the cyber threat associated with cryptocurrency thefts and tactics used by a North Korean state-sponsored advanced persistent threat (APT) group since at least 2020.

The United States government has observed North Korean cyber actors targeting a variety of organizations in the blockchain technology and cryptocurrency industry, including cryptocurrency exchanges and cryptocurrency trading companies. The activity involves social engineering of victims using a variety of communication platforms to encourage individuals to download malicious cryptocurrency applications on Windows or macOS operating systems. The cyber actors then use the applications to gain access to the victim's computer, propagate malware across the victim's network environment, and steal private keys or exploit other security gaps. These activities enable subsequent activities that initiate fraudulent blockchain transactions.

Businesses dealing with cryptocurrency should promptly take appropriate steps to mitigate this threat. Such steps include:

- Patch all systems;
- Prioritize patching known exploited vulnerabilities;
- Review the businesses' cyber risk management program in response to this threat to:
 - Update the program as appropriate; and
 - Confirm all employees receive ongoing training to recognize and report phishing attempts;
- Use multifactor authentication.

The full advisory is available [here](#).

The Office of the Commissioner of Financial Regulation, a division of the Maryland Department of Labor, is Maryland's consumer financial protection agency and financial services regulator. For more information, please visit our website at www.labor.maryland.gov/finance.



Office of the Commissioner of Financial Regulation

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