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UNDERSTANDING THE RISK OF CRYPTO CURRENCY MINING APPS

The following information was obtained from different cyber security sources for notification to all parties concerned pursuant to the mandate of the Philippine National Police Anti-Cybercrime Group (PNP ACG) and not classified as “**Restricted**” pursuant to the PNP Regulation 200-012 on Document Security and Impact Rating as high based on PNP Information Communication Technology (ICT) Security Manual s.2010-01 p. 22 and p.129.

SUMMARY

Cryptocurrency mining has been garnering everyone's interest especially over the span of the last couple of months. However, hackers are using this public interest in cryptocurrencies to trick innocent netizens into installing malicious apps on their smartphones containing dangerous malware and adware. The good thing is that these malicious actors have been identified and Google has removed them. In fact, as many as 8 dangerous apps have been removed from Google Play Store that were masquerading as cryptocurrency mining apps - users were lured by promises of earning big profits by investing money in a cloud-mining operations.

Security firm Trend Micro reports that upon analysis it found that these eight malicious apps were tricking victims into watching ads, paying for subscription services that have an average monthly fee of \$15 (₱1,115 approx.), and paying for increased mining capabilities without getting anything in return. The company reported its findings to Google Play, following which they were promptly removed by the company. The point is that Google may have removed them from Play Store, but these apps may well have already been downloaded on your phone. So, what you need to do is check out your phone for them and delete quickly.

Here's a list of the 8 malicious apps that google has removed from the Play Store:

- BitFunds – Crypto Cloud Mining
- Bitcoin Miner – Cloud Mining
- Bitcoin (BTC) – Pool Mining Cloud Wallet
- Crypto Holic – Bitcoin Cloud Mining
- Daily Bitcoin Rewards – Cloud Based Mining System
- Bitcoin 2021
- MineBit Pro - Crypto Cloud Mining & btc miner
- Ethereum (ETH) - Pool Mining Cloud

The research site says that two of these apps are paid apps that users need to purchase. While users had to pay \$12.99 (₹966 approx.) to download Crypto Holic – Bitcoin Cloud Mining, they needed to pay \$5.99 (₹445 approx.) to download Daily Bitcoin Rewards – Cloud Based Mining System.

Furthermore, Trend Micro said that more than 120 fake cryptocurrency mining apps are still available online. “These apps, which do not have cryptocurrency mining capabilities and deceive users into watching in-app ads, have affected more than 4,500 users globally from July 2020 to July 2021,” the company wrote in a blog.

RECOMMENDATION

All PNP personnel as well as the public are advised to follow the tips in order to avoid the risk of **CRYPTO CURRENCY MINING APPS**:

- **Carefully read the app’s reviews:** Fake apps will receive numerous 5-star reviews once they are released publicly. Pay more attention to 1-star reviews.
- **Try to enter an invalid or wrong cryptocurrency wallet address:** Trend Micro says that if a user encodes an invalid wallet address and the app accepts it and is able to perform follow-up operations, there is a high probability that the app is fraudulent.
- **Restart the app or phone while it is in the process of mining:** If a device is restarted after mining starts and the mining application is killed in the background, the system will forcibly clear the counter, resetting it to zero.
- **Confirm if there is a withdrawal fee:** The transfer of cryptocurrency requires a handling fee, which is relatively high compared to what is typically made from cloud mining. Hence, free withdrawals are very suspicious, the firm said.

For additional information, please refer to the following websites:

- <https://tech.hindustantimes.com/tech/news/google-bans-8-dangerous-apps-from-play-store-delete-them-from-your-phone-now-check-list-71629565818495.html>

POINT OF CONTACT

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