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Binance Learn and Earn Quiz Answers - How To Spot Crypto Scams Answers

Original:

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The [Binance learn & earn](#) series quiz has a total prize pool of £10,000 in BNB awards, and anyone can take part in it for no cost.

Come take part in Binance's largest learn & earn webinar, where the company will teach crypto novices how to spot fraud, and you can earn BNB in the process. Binance learn and earn quiz features 25 questions with a total of 100 points. A total of £10,000 in BNB will be awarded to those who get a score of 90% or higher.

Within 14 days, winners will see their rewards deposited into their Binance accounts. Due to the one-and-only submission policy, please review your work thoroughly before submitting. Binance crypto frauds quiz answers are given below. The quiz form is valid from 26th August 2022, 15:00 until 2nd September 2022, 17:59 UTC.

How to Answer Binance Learn and Earn Quiz

- You must sign into your Binance account and finish your Know Your Customer (KYC) verification.
- Take the Binance quiz and submit the right answers and your Binance UID.
- The 25-question quiz on Binance's learn and earn platform is worth a maximum of 100 points.
- Users with a score of 90% or higher will each receive £10,000 in BNB.
- Activity period: From 26th August, 15:00 to 2nd September 2022, 17:59 UTC.

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Binance How To Spot Crypto Scams Quiz Answers

1. A Crypto scam is a scheme designed to deceive and trick someone out of crypto.

Answer: True

2. Why are Crypto scams riskier than traditional scams involving fiat?

Answer: Crypto scams are riskier because transactions are irreversible

3. Out of the following three options, which one is the most likely reason for why Crypto scams are rising?

Answer: Fraudsters are taking advantage of FOMO and technical inexperience of newcomers

4. How much was lost in crypto related fraud in 2020?

Answer: £1.2B

5. Tick all the common types of Crypto scams from below.

Answer: Project/Token Frauds, Malware Installation, Fake Crypto sites/wallets, Giveaway/Airdrops Scams, Fake Crypto investments, Wallet/Account Hijacking

6. What are the two main ways for Crypto Project teams to fund their projects?

Answer: Public Offerings & Private Fundraising

7. What does ICO stand for?

Answer: Initial Coin Offering

8. What is one of the differences between ICO and IPO?

Answer: ICOs have little to no investor protection whereas IPOs are regulated

9. What is an IEO?

Answer: Initial Exchange Offering

10. True or False: Fraudsters often impersonate official websites (or emails) such as Binance to lure

victims into sending them money?

Answer: True

11. True or False: Fraudsters will often post as celebrities, influencers or hack into social media accounts to lure victims into sending them money

Answer: True

12. Are Crypto giveaways safe?

Answer: Sometimes - but some crypto giveaways can be scams/fraudulent

13. True or False: Will Binance Customer Support contact you via a Phone call?

Answer: False

14. What are the four main methods to protect yourself from scams? Tick all that apply:

Answer: Distinguish between official and fake communication, Research and do your due diligence into project/tokens, Secure your crypto accounts with 2FA, Avoid clicking on Phishing or Suspicious Links

15. True or False: SIM Swapping can only occur if you physically lose your Phone?

Answer: False

16. Where can you locate the Binance Verify page?

Answer: Only through Binance website: <https://www.binance.com/en/official-verification>

17. True or False: Scammers can often gain access to your Crypto by purposefully making you download malware (harmful software) via your mobile or computer service?

Answer: True

18. What questions do you need to ask during due diligence checks before investing in Projects/Tokens?

Answer: All of the above

19. True or false: Anti-Phishing code is an additional security feature provided by Binance that allows users to add an extra layer of security to their account?

Answer: True

20. What is 2FA?

Answer: Two Factor Authentication

21. What methods of 2FA are you recommended to use? Tick all that apply:

Answer: Use Trusted Antivirus Program (and Firewall), Protect your Login Credentials with a Strong Password, Keep a separate/dedicated computer/phone just for Crypto accounts

22. True or False: Phishing is one of the most wide-spread and common cyber attack technique. It is a type of social engineering attack that involves psychological manipulation and relies on human failures.

Answer: True

23. What is a Rug Pull?

Answer: Crypto Project team sell all their Tokens in the market which results in token price essentially going to zero.

24. What is Binance doing to help mitigate Scams? Tick all that apply:

Answer: Implementing Strict Security Measures, Making KYC (Know Your Customer) Mandatory, Working with Law Enforcement

25. Should you contact your Local Police/Action Fraud if you have been scammed?

Answer: True

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With the help of differentiation strategy, BTCC has steadily grown in markets with different customer groups, meeting the needs of all levels of investors from beginners to professionals. Our demo trading account as well as our daily, weekly, and perpetual futures suit the preferences and goals of different investors.

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