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[PDF Database Document] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/crypto-basics/how-to-secure-my-crypto-wallet>

How to Secure My Crypto Wallet?

The security of [cryptocurrencies](#) and blockchain-based technologies is one of its most notable promises.

However, hundreds of accounts of traders and investors losing their substantial [cryptocurrency](#) savings have surfaced in recent years, with a variety of explanations. Bad actors might target your savings and perhaps steal them in a number of methods, including phishing scams, compromised exchanges, and poor private key management.

In cryptocurrency and Bitcoin, you are your own bank. The primary drawback, in contrast to traditional banking, is that, in the majority of situations, there is no way to get your digital currency back once they are out of your wallet. Insurance does not exist.

This is why taking every precaution to ensure the security of your [cryptocurrency](#) holdings is crucial.

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Cryptocurrency Security Depends on Your Wallet

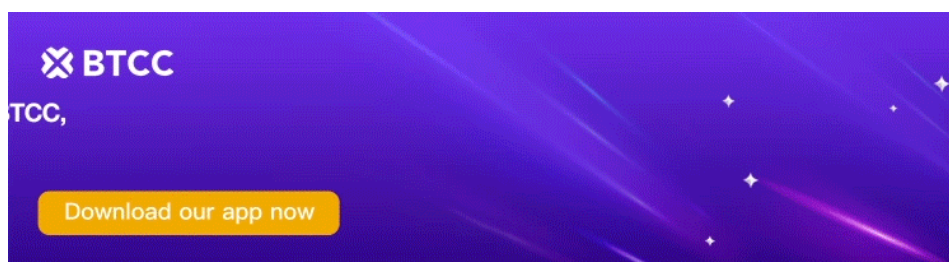
Users must realize that their bitcoin is more vulnerable at their wallet or exchange than on the blockchain itself. Your private key is just one piece of information that can be monitored and saved by the supplier. Hackers can gain access to this and use it to steal your money.

With more and more individuals utilizing cryptocurrencies, the competition among digital wallets is heating up.

Because of this, consumers must exercise extreme caution when choosing a wallet. Generally speaking, you should only use bitcoin wallets created by trustworthy, well-established companies. To do this, you can look at the seven top non-custodial crypto wallets or refer to our guide on reliable crypto wallets.

Having said that, there are numerous measures you can take to ensure the security of your Bitcoin and other cryptocurrency holdings after you've completed that. Here are nine pieces of advice that everyone should be aware of and follow.

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How to Secure Your Crypto Wallet?

Diversify Your Assets and Make Use of Cold Storage

This is sound advice for both financial and personal safety when investing. No matter if you're storing your bitcoin in a hot or cold wallet, you shouldn't ever keep your whole stack in one.

To spread your savings around and minimize the impact of a compromised wallet, it's recommended

to use numerous wallets for cryptocurrencies.

It is highly advised to use cold storage devices. Unless you fall for a phishing scam—discussed further below—it is very difficult, if not impossible, to hack these wallets because they are not linked to the internet. Trezor and Ledger are the two most well-known brands.

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Phishing Scams: A Warning

With the proliferation of cryptocurrencies, phishing scams have become increasingly common in recent years.

Phishing domains that imitate popular and existent websites, false apps that are posted to the App Store and the Google Play Store, phony adverts on YouTube, Facebook, and Google, and many more ways exist for someone to compromise the security of your device.

In the blink of an eye, your cryptocurrency holdings will vanish when you provide your private key to a phishing scam website. Unfortunately, these tend to be quite complex, to the point where even seasoned eyes might be fooled by the deceptive intricacies. Typically, they mimic the original in every way.

That's why it's so important to always use your computer's security measures and never go to untrusted websites. Make sure the apps you download are authentic and not pirated by checking their sources multiple times.

One unlucky user got their hands on a fake program that looked just like the popular Exodus cryptocurrency wallet. As a result of this episode, he swiftly lost about \$80,000 worth of NEO and Ethereum (ETH) currencies.

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Safety of Services

It is essential to remove your bitcoin from a device that requires service, as mentioned earlier. Things like software and hardware updates, among others, could fall into this category.

You should also never give out your device or leave it alone. No matter how trustworthy the individual you entrust the device to is, there is always the chance that they may inadvertently do anything that would compromise its security, whether they meant to or not.

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Secure Your Money by Backing Up Your Wallets

The most important thing is to never keep your wallet's private keys in an offline location. In this manner, hackers will not be able to access them. Additionally, it is critical to keep copies of these private keys in a separate, off-site location.

In addition, it is wise to keep a spare set of keys in a secure location outside of your house. This will ensure that you can still get into your house in the event of a disaster like a fire or an earthquake.

It may come as a surprise, but the safe at your bank is a good spot to keep your private key. Obviously, this is just a backup. Your private keys should always be accessible whenever you need them.

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Take Care of Your Computer and Mobile Device

One weakness that hackers often target is the mobile app that comes with many cryptocurrency wallets.

In order to keep your mobile-based wallets secure, you need pay close attention to the following three details:

- Use private Wi-Fi only. It is possible for hackers to access the linked devices.
- Disable automatic software and operating system upgrades on your device. Keep yourself updated, but if a security hole is found, you should give it some time before installing the patch.
- When possible, always utilize a two-factor authentication (2FA). At the moment, Google Authenticator is the most widely used software for code change. With this extra safeguard in place, you'll need to enter a code each time you access your wallet or account. It makes it so no one can log in to your device unless they physically have it or are able to hack it.
- Ensure that your apps, particularly the 2FA app, cannot be accessed in the event that your device is stolen by protecting it with a password.
- When prompted, do not let Google Chrome or any other password-saving application automatically save passwords that include cryptography.
- Preserve your computer and mobile device with a current antivirus program.

If you're really into trading, another option is to get a separate computer or mobile device that you may use only for cryptocurrency. Applications on this device should not have any ill-considered permissions that could make it vulnerable to hackers.

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Verify the Destination Address

One problem with cryptocurrency is that it can be impossible to retrieve lost coins if the address is entered incorrectly.

For this reason, before sending any kind of payment, be sure you have the correct address. Malicious software can even alter the "copy and paste" process such that you wind up pasting the address of the bad guy instead of your own.

To ensure the security of your transfer, it is recommended to provide a little payment before sending the full amount.

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Maintain the Secrecy of Your Assets

In the world of cryptocurrencies, there's an old adage about the \$5 wrench attack. This means that someone may lure you into giving them your private keys by threatening your health or even your life with a wrench that costs \$5 at most stores.

Attackers usually won't care if you employ technology like multi-signature wallets.

Because of this, you should never, ever boast about your cryptocurrency holdings to anyone. No one should be privy to your specific bitcoin holdings or even that you own any at all. You won't be singled out for it if you keep it to yourself.

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Why Choose BTCC?

BTCC is known as the world's longest-running exchange. Since its establishment, the platform has withstood multiple bull and downturn markets without reporting a

single hacking incident, making it one of the most trusted exchanges in existence.



The firm's products are designed to meet the needs and desires of both rookie and experienced traders. Here are five reasons for using the exchange:

- **Available Cryptocurrencies on the Exchange**

As a leading cryptocurrency exchange, BTCC's platform supports over 300 cryptocurrencies, allowing investors to diversify their digital portfolios and explore numerous investment opportunities in the digital currency market. The site also provides access to newer but equally intriguing alternatives, including Litecoin (LTC) and Ripple (XRP).

The number of trading coins is projected to increase as BTCC is committed to innovation and adopting new yet promising digital currencies in order to reach a wider spectrum of traders.

- **Easy to use**

When choosing a decent cryptocurrency exchange, simplicity of use is an important thing to consider. The BTCC app has an intuitive and user-friendly layout that is appropriate for both new and experienced traders, making trading on the platform simple and efficient. It contains features like as price alerts and real-time market data, which improve the trading experience. The program also includes security features like two-factor authentication and cold storage for cash.

The site includes a competent charting system that displays information such as a cryptocurrency's 24-hour price movement, 24-hour low/high, and daily volume. These features make it simple to use and available to the great majority.

- **Reputable Customer Service**

BTCC has a good reputation in terms of customer service. The exchange offers users service via live chat and email on its website. It has official accounts on several social media platforms, including X (previously Twitter), LinkedIn, Instagram, YouTube, and Facebook. The website also has a part with blogs, news, and support centres for users who require assistance.

When users encounter problems or have complaints while using the cryptocurrency exchange, they can receive prompt customer service via email and live chat. BTCC provides 24/7 online customer care.

- **BTCC Trading Features and Tools**

BTCC offers a wide range of trading services, including spot trading, futures trading, and margin trading. It offers high leverage choices for many trading pairs, making it suited for a wide range of traders.

- **Welcome Bonus and Campaigns**

BTCC currently provides several campaigns. Investors can join in these campaigns and earn interesting prizes. For example, new users can earn rewards up to 10,055 USDT by completing relevant missions such as registration, identity verification, making first deposits, and cumulative futures trading volume. Existing users can earn up to 1,255 USDT per referral when they invite their friends to join BTCC.

[**Trade on BTCC Now**](#)

BTCC FAQs

Is BTCC safe?

Based on its track record since 2011, BTCC has established itself as a secure cryptocurrency exchange. There have been no reports of fraudulent activity involving user accounts or the platform's infrastructure. By enforcing mandatory know-your-customer (KYC) and anti-money laundering (AML) procedures, the cryptocurrency trading platform gives consumers greater security. For operations like withdrawals, it also provides extra security features like two-factor authentication (2FA).

Is KYC Necessary for BTCC?

Indeed. Before using BTCC goods, users must finish the Know Your Customer (KYC) process. A facial recognition scan and legitimate identification documents must be submitted for this process. Usually, it is finished in a few minutes. This procedure has the benefit of strengthening the security of the exchange and satisfying legal requirements.

Because their accounts will have a lower daily withdrawal limit, those who do not finish their KYC are unable to make deposits. It should be noted that those who present a legitimate ID without a facial recognition scan will likewise have restricted withdrawal options.

Is There a Mobile App for BTCC?

Indeed. For users of iOS and Android, BTCC has a mobile app. The exchange's website offers the mobile app for download. Since both the web version and the mobile app have the same features and capabilities, they are comparable.

Will I Have to Pay BTCC Trading Fees?

Indeed. BTCC levies a fee for trade, just like a lot of other centralised exchanges. Each user's VIP level, which is unlocked according to their available money, determines the different costs. The BTCC website provides information on the charge rates.

Can I Access BTCC From the U.S.?

You can, indeed. According to its website, BTCC has obtained a crypto license from the US Financial Crimes Enforcement Network (FinCEN), which enables the cryptocurrency exchange to provide its services to investors who are headquartered in the US.

According to BTCC's User Agreement document, its goods are not allowed to be used in nations and organisations that have been sanctioned by the United States or other nations where it has a licence.

BTCC Guide:

- [How to Trade Crypto Futures Contracts on BTCC](#)
- [BTCC Guide-How to Deposit Crypto on BTCC?](#)
- [What is Crypto Futures Trading - Beginner's Guide](#)
- [What is Leverage in Cryptocurrency? How Can I Trade at 100X Leverage?](#)
- [BTCC Review 2024: Best Crypto Futures Exchange](#)

Crypto Buying Guides:

- [How To Buy Bitcoin \(BTC\)](#)
- [How To Buy Pico](#)
- [How To Buy Ethereum \(ETH\)](#)
- [How To Buy Dogecoin \(DOGE\)](#)
- [How To Buy Pepe Coin \(PEPE\)](#)
- [How To Buy Ripple \(XRP\)](#)

Crypto Price Prediction:

- [Ethereum \(ETH\) Price Prediction 2024, 2025, 2030 — Will ETH Reach \\$10,000?](#)
- [Ethereum Price Prediction 2024, 2025, 2030: How High Can ETH Go in 2024?](#)
- [Bitcoin \(BTC\) Price Prediction 2024, 2025, 2030 — Is BTC a Good Investment?](#)
- [Ripple \(XRP\) Price Prediction 2024, 2025, 2030 — Will XRP Reach \\$1 After SEC Lawsuit?](#)
- [Pi Coin Price Prediction 2024,2025,2030 — Is Pi Coin a Good Buy?](#)
- [Pepe \(PEPE\) Price Prediction 2024, 2025, 2030 - Will PEPE Reach \\$1](#)