September 2020

CRYPTOJACKING

Cybercriminals can unknowingly use your computer to generate cryptocurrency

What is cryptojacking? How does it work?

Cryptojacking is a type of cybercrime where a criminal secretly uses a victim’s computing power to generate cryptocurrency.

This usually occurs when the victim unwittingly installs a programme with malicious scripts which allow the cybercriminal to access their computer or other Internet-connected device, for example by clicking on an unknown link in an e-mail or visiting an infected website. Programmes called ‘coin miners’ are then used by the criminal to create, or ‘mine’, cryptocurrencies.

As they are digital currencies, only computer programmes and computing power are needed to create cryptocurrencies. The type of cryptocurrency we see primarily mined on personal computers is called Monero.
Why is this a concern?

Cryptojacking might seem like a harmless crime, since the only thing ‘stolen’ is the power of the victim’s computer. But the use of computing power for this criminal purpose is done without the knowledge or consent of the victim, for the benefit of the criminal who is illicitly creating currency. As a large number of infected devices generates a huge amount of cryptocurrency, cybercriminals see this as a lucrative crime.

The primary impact of cryptojacking is performance-related, though it can also increase costs for the individuals and businesses affected because coin mining uses high levels of electricity and computing power.

Signs you could be a victim of cryptojacking

- A noticeable slowdown in device performance
- Overheating of batteries on devices
- Devices shutting down due to lack of available processing power
- Reduction in productivity of your device or router
- Unexpected increases in electricity costs

Prevention tips

- Continuously monitor resources on your computer (processing speed, power usage)
- Use browser extensions that are designed to block coin mining
- Use more privacy-focused ad blockers
- Install the latest software updates and patches for your operating system and all applications—especially those concerning web browsers
- Block pages that are known to deliver cryptojacking scripts