

UK OFSI Published Threat Assessment on Cryptoassets



Office of Financial
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HM Treasury

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SUMMARY

- The Cryptoassets Assessment Report highlights key threats:
 - High-risk exposure to Russian designated persons (DPs)
 - North Korean cyberheists laundering funds via mixers and fake exchanges
 - Iranian exchanges suspected of facilitating sanctions evasion via transactions linked to the UK

KEY RED FLAGS

- Use of privacy coins, mixers, or DEXs instead of regulated platforms
- Dormant or newly created wallets that suddenly show high levels of activity
- Chain-hopping or cross-chain bridging used to hide origin of funds
- Use of VPNs to mask true locations
- Significant unusual activity shortly after sanctions announcements