

# [Webinar] Technology Behind Crypto-tracing



2 March 2022, Wednesday  
2.30pm – 4.00pm



*This programme is conducted as a live  
webinar.*



No. of Public  
CPD Points:  
**1.0**

Practice Area:  
**Others/Multi-  
disciplinary**

Training Level:  
**General**

## About the Programme

In June 2021, the US Justice Department announced that it had traced 63.7 of the 75 Bitcoins (approximating to \$2.3 million) that Colonial Pipeline had paid to hackers as the ransomware attack shut down the company's computer systems, prompting fuel shortages and a spike in gasoline prices. In doing so, federal investigators had tracked the ransom as it moved through at least 23 different electronic accounts belonging to DarkSide, the hacking collective, in a very short time. The speed in which the US Justice Department seized most of the ransom was groundbreaking and contrasts starkly with the extended time taken to navigate paperwork, bureaucracy and court systems when one seeks to trace fiat currency.

The US Justice Department could work with such speed because of one of the defining characteristics of cryptocurrency, namely, that it has a publicly-accessible ledger (i.e. the blockchain) showcasing all transactions to the world. For Bitcoin in particular, the Bitcoin ledger can be viewed by anyone who is plugged into the blockchain. What the investigators needed to do was to figure out how to connect the criminals to a digital wallet which stored the Bitcoin, and then tracking the Bitcoin transfers through the blockchain.

How does the technology actually work though?

Join **Danny Quah, Director, TSMP Law Corporation** as he interviews **Joshua Foo, Regional Director of Chainalysis Inc** to get an insight into how crypto-tracing actually works. The webinar will cover:

- Blockchain 101: the fundamental building blocks of cryptocurrency
- Understanding public and private keys
- Who are the key players in the cryptocurrency ecosystem?
- Decentralization and Transparency: de-anonymizing cryptocurrency transactions
- The tools used for cryptocurrency tracing
- A live demo on how Chainalysis traces cryptocurrency on the blockchain

Chainalysis Inc is the world's leading company specialising in providing blockchain data analytic tools. It provides data, software, services, and research to government agencies, exchanges, financial institutions, and insurance and cybersecurity companies in over 60 countries. Its data powers investigation, compliance, and market intelligence software that has been used to solve some of the world's most high-profile criminal cases and grow consumer access to cryptocurrency safely.

### **Admin Note to Singapore Practitioners and s36B Foreign Lawyers in relation to the Mandatory CPD Scheme:**

No of Public CPD Points: 1.0  
Practice Area: Others/Multi-disciplinary  
Training Level: General

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## Programme Outline

Time	Programme
2.00pm – 2.30pm	<b>Registrants to log on</b>
2.30pm – 3.30pm	<b>Technology Behind Crypto-tracing (including case study and showcasing of technology)</b> Joshua Foo – Managing Director, Chainalysis Inc (ASEAN and Central Asia)
3.30pm – 4.00pm	<b>Question and Answer</b> Facilitated by Danny Quah – Director, TSMP Law Corporation
4.00pm	<b>End</b>

## Speakers' Profile



### **Joshua Foo – Managing Director, Chainalysis Inc (ASEAN and Central Asia)**

Joshua is the Regional Director of the ASEAN and Central Asia Region at Chainalysis, addressing customer needs, building long-term relationships and driving business growth across the region. Prior to joining Chainalysis, he spent 18 years in the IT and Cybersecurity space, managing infrastructure and security teams in the Singapore government before moving to the private sector as the Sales Director for FireEye, RSA and Carbon Black/VMware. Since joining Chainalysis, he has spoken at multiple events, conferences, and to regulators and law enforcement, championing the power of blockchain in providing trust in cryptocurrency. He lives in Singapore.



### **Danny Quah – Director, TSMP Law Corporation**

Danny is a commercial litigator who regularly represents HNWIs, professionals, C-Suite executives and companies in cross-border, high stake business disputes. He regularly acts on matters involving contentious restructuring and insolvency, tax disputes, and fraud and asset recovery. He speaks and publishes regularly on crypto-related disputes.

Danny's clients appreciate his ability to "*explain complex legal topics in such a way that also our colleagues from the business understand*" and his "*high level of emotional awareness*".

## Registration Fees

Membership Category	Fees (Inclusive of 7% GST and course materials)
Law Society Member	\$32.10
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