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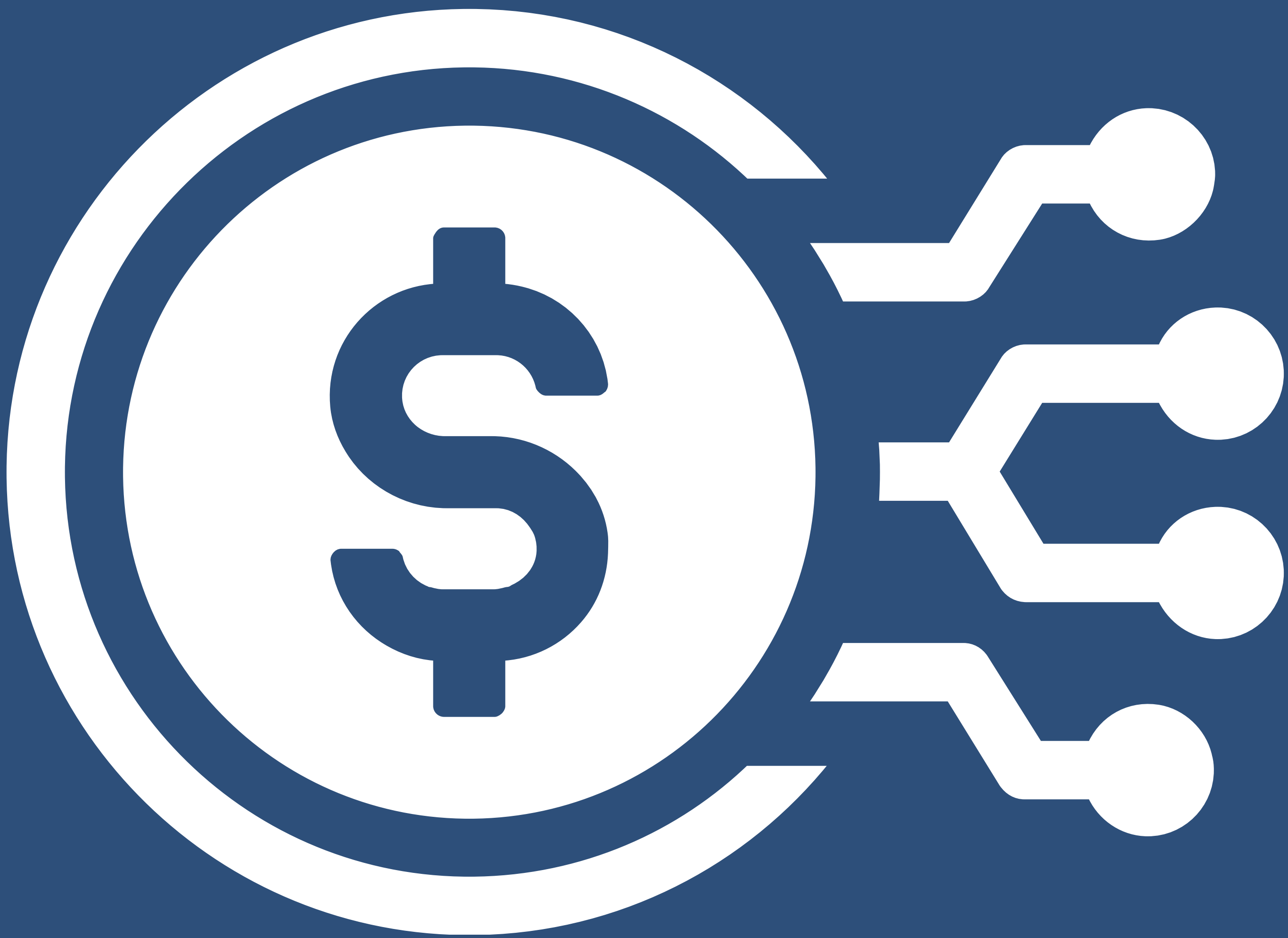

The Stablecoin Insurance Programme

A recommended programme for licensed stablecoin issuers

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The Five Policies We Recommend Setup

Stablecoin issuers are coming under formal licensing regimes worldwide. Hong Kong's Stablecoins Ordinance, live since August 2025, is one example. To cover the exposures these regimes create, we recommend a programme built from five distinct policies.

Director’s & Officers Insurance for the issuance entity's directors

Professional Indemnity for the issuance services themselves

Cyber Insurance for technology and smart contract risk

Crime Insurance for fraud, theft and dishonesty

Specie Insurance for reserves in custody and storage

Five layers, one programme: mainstream wordings cover none of them cleanly.

This is a recommended programme, not a regulatory requirement. The exact covers and wordings vary by jurisdiction and by issuer.

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Directors and Officers Insurance

A licence puts named individuals on the hook. Directors of the issuance entity can be pursued personally for how the coin is governed, disclosed, and run.

- Personal exposure for board decisions on reserves and redemption
- Claims from token holders, counterparties, or the issuer itself
- Investigation costs for regulatory inquiries (for example HKMA, MAS, JFSA)
- Cover that follows directors across group entities

The licence is the company's. The liability is personal.

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Professional Indemnity

Issuing and redeeming a stablecoin is a service. When that service fails a client, the claim lands on the issuer's professional conduct, not its balance sheet.

- **Errors in issuance, redemption, or reserve management**
- **Failure to honour the peg or process a redemption on time**
- **Negligent advice or misstatement to token holders**
- **Third-party losses flowing from a service failure**

A broken peg is a market event. A broken promise is a claim.

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Cyber Insurance and Technology Risk

The product is code. Smart contract bugs, key compromise, and exchange-grade attacks are operational risks, not edge cases.

- **Smart contract exploits and protocol failures**
- **Private key theft and wallet compromise**
- **Business interruption and data breach obligations**

Traditional cyber wordings stop at the firewall. The risk lives on-chain.

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Crime Insurance

Crime cover answers the theft and deception around the reserves and payment flows, whether the threat comes from inside the business or outside it.

- Theft or fraudulent transfer of funds
- Employee dishonesty and collusion
- Social engineering and authorised push payment fraud
- Forgery and counterfeiting of instruments

The attack does not need to breach the chain. It only needs to fool a person.

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Specie Insurance

Crime answers the fraud. Specie answers the physical and custodial loss of the reserve assets themselves, wherever they are held.

Cold storage

Loss of keys and digital asset specie

Assets in custody

Cash and securities held as reserves

In transit

Reserves moving between custodians

Vault and storage

Physical loss or damage in store

If the reserve goes missing, the peg goes with it.

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Where Continuum Comes In

These are five separate policies, in five different markets. Continuum coordinates them, checking the wordings line up so nothing falls between the gaps.

- Five separate covers, advised as a whole
- Wordings checked so nothing falls between them
- Built around the issuer's licensing regime
- One adviser across the five covers

Five separate policies. No gaps between them.

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Five Covers, Coordinated

Most stablecoin covers are bought one line at a time. A policy here, a policy there, and gaps between the wordings that nobody owns. We recommend placing all five and coordinating them, so nothing falls between the wordings.

If you are applying for or hold a stablecoin licence and have not mapped your cover across all five policies, talk to us before the gaps become a claim.

www.continuuminsure.com