Continuum

WEEKLY RISK UPDATE / JULY 31, 2026

Seoul Sets a Crypto Tax Deadline, a Hardware Flaw Costs $38M, and 28 Banks Test Tokenized Money: This Week in Asia Risk

Swipe to read →

Continuum

REGULATORY

South Korea Sets Crypto Tax Floor at $1,740 — Plans to Start Jan 2027

South Korea's Deputy PM confirmed at a July 29 National Assembly committee meeting that the country will tax crypto gains above 2.5 million won at a combined 22% rate starting Jan. 1, 2027 — the fourth time the rule has been scheduled and the first time officials signaled no further delay. Opposition lawmakers warned the lack of loss carryforward rules will push investors to offshore and DeFi platforms.

→

HACKING & PHYSICAL RISKS

Major bitcoin wallet flaw drains 594 BTC (~$38M) in 25-minute sweep

A randomness bug in Coldcard hardware wallet firmware 4.0.0 made seed generation predictable from chip serial numbers and clock data. An attacker swept 500 wallets in under 30 minutes before disclosure.

→

HACKING & PHYSICAL RISKS

Fake staking site drains $8.5M in XRP from dozens of investors; Seoul police detain two suspects

A Seoul-based operation lured retail investors with easy-yield staking promises before draining wallets. Total losses may reach $20M; two suspects in custody.

INDUSTRY & MARKETS

28 global banks move real money across borders in live tokenized settlement test coordinated by BIS

JPMorgan, Citi, UBS and 25 other banks completed cross-border payments using tokenized deposits in a $1M live pilot — the most significant institutional proof-of-concept for tokenized money infrastructure to date.

→

INDUSTRY & MARKETS

Institutional crypto trading hits record 72% of volume as Wall Street calms volatility

Institutional players now account for nearly three-quarters of all crypto trading volume, with their growing presence credited with dampening the price swings that once defined the market.

→

INSURANCE SPOTLIGHT

Samsung Fire & Marine underwrites US$20M virtual asset policy for Korean blockchain firm DSRV

Samsung Fire & Marine issued a KRW30B (~$20M) virtual asset insurance policy to DSRV, covering custodial digital assets against theft by external intrusion and natural catastrophe. One of the largest digital asset placements in Asia to date.

→

Continuum

Continuum helps Web3 companies and emerging tech meet their contractual, regulatory, and risk requirements — from liability, cyber, and crime to personal executive coverage.

Contact us to find the right coverage for your business.

www.continuuminsure.com