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WEEKLY RISK UPDATE / JULY 17, 2026

Korea Names Crypto a National Asset, Japan Cuts the Tax, and DeFi Loses Another $18M to Oracle Attacks: This Week in Asia Risk

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REGULATORY

Japan reclassifies crypto as a financial asset, paves way for tax cuts

Japan's parliament formally reclassified crypto as a financial product under the Financial Instruments and Exchange Act, opening the door to reduced capital gains treatment. A landmark shift that aligns Japan's framework more closely with traditional finance.

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REGULATORY

South Korea to modify 76-year-old law to classify crypto as national assets

South Korea is amending its National Finance Act to formally recognise cryptocurrencies as national assets, a significant step toward integrating digital assets into the country's official financial framework.

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HACKING & PHYSICAL RISKS

Ostium suffers $18 million exploit as oracle attack wave continues to hit DeFi

On-chain derivatives platform Ostium lost $18M in the latest in a wave of oracle manipulation attacks targeting DeFi protocols. The incident underscores persistent smart contract and price-feed vulnerabilities across decentralised finance.

HACKING & PHYSICAL RISKS

Carriers navigate drone and eVTOL risks with caution as China's low-altitude economy takes off

APAC is set to become the fastest-growing region for drones and electric vertical take-off vehicles, but insurers remain cautious amid regulatory fragmentation and limited loss data. A new physical risk class with major underwriting implications for the region.

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INDUSTRY & MARKETS

T. Rowe Price launches first actively managed multi-token spot crypto ETF

The $1.9 trillion asset manager entered the digital asset ETF market with what it says is the industry's first actively managed multi-token spot crypto fund, offering diversified exposure beyond Bitcoin and Ether. A signal that institutional appetite for crypto is maturing.

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INDUSTRY & MARKETS

Citadel Securities invests $400 million in Crypto.com, valuing exchange at $20 billion

Market-making giant Citadel Securities took a $400M stake in Crypto.com, anchoring the exchange's valuation at $20 billion. The investment from one of traditional finance's most respected names marks another step in TradFi's deepening crypto commitment.

INSURANCE SPOTLIGHT

Cyber insurance market nears 'important crossroads' as softening moderates: S&P

S&P Global warns the cyber insurance market is at an inflection point: elevated claims activity is straining underwriter margins at current softened rates, and the deceleration in price cuts may mark the beginning of a correction. Rising threats are forcing a market reset.

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INSURANCE SPOTLIGHT

Chinese insurers face US$1bn hit after back-to-back typhoons Maysak and Bavi

Insurers in China have received nearly 380,000 claims totalling an estimated US$943 million after typhoons Maysak and Bavi struck 20 provinces in quick succession. The industry has already paid out US$427M, with the final bill expected to breach US$1 billion.

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