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WEEKLY RISK UPDATE / AUGUST 14, 2026

Korea Jails a Crypto CEO, Trezor's Supplier Gets Breached, and Japan's Biggest Bank Goes Onchain: This Week in Asia Risk

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REGULATORY

South Korean Crypto Lender Delio CEO Sentenced to 15 Years Over $50M Scam

A Seoul court handed down a 15-year prison sentence to the head of CeFi lender Delio after he was convicted of embezzling digital assets from over 1,100 customers. One of the harshest crypto fraud sentences in Korean legal history, and a signal that enforcement is catching up with the sector.

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HACKING & PHYSICAL RISKS

Trezor Warns 14,000 Customers After Fulfilment Partner Data Breach

Trezor notified customers that their shipping addresses were exposed in a breach at a third-party fulfilment partner. The first time customer physical data has been leaked, raising concerns about targeted physical attacks on known hardware wallet holders.

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HACKING & PHYSICAL RISKS

Japan FSA Orders Crypto Exchanges to Introduce Withdrawal Delays After Scam Surge

Japan's Financial Services Agency and National Police Agency jointly asked crypto exchanges to impose withdrawal delays and require pre-registration of withdrawal addresses, citing a sharp rise in losses from sophisticated scams. A direct regulatory response to an escalating threat to Japanese crypto users.

INDUSTRY & MARKETS

MUFG to Test Blockchain Settlement for Japanese Government Bond Trades

Japan's largest bank is preparing a proof-of-concept for onchain JGB settlement using the Canton network, targeting real-time settlement for one of the world's most active bond markets. A significant step toward tokenized sovereign debt infrastructure in Asia.

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INDUSTRY & MARKETS

Metaplanet Faces MSCI Index Exclusion Under New Proposal

MSCI's new consultation targets companies that hold crypto as their primary asset with no core operating business. Japan's Metaplanet, one of Asia's most prominent Bitcoin treasury companies, is named alongside Strategy on the provisional deletion list.

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INSURANCE SPOTLIGHT

Tether Clears Big Four KPMG Audit of $180B USDT Reserves

The world's largest stablecoin has completed its first-ever Big Four audit, with KPMG signing off on the reserves backing $180B in circulation. For insurers and clients with significant USDT exposure, a verified reserve audit changes the risk profile of holding or transacting in USDT.

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INSURANCE SPOTLIGHT

MSIG Thailand Hires Dedicated Cyber Insurance Manager

MSIG Thailand has appointed its first standalone cyber insurance manager, signalling growing demand for cyber cover across Southeast Asia's mid-market. As insurers dedicate specialist headcount to the line, clients can expect more granular underwriting scrutiny.

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