Die Zusammenbrüche von 2022 und die singapurischen Gerichte

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Der Zusammenbruch des Terra-Ökosystems im Mai 2022 und von Three Arrows Capital im Juni 2022 löste eine Kette von Ausfällen bei Lending-Plattformen und Börsen mit Bezug zu Singapur aus. Binnen vier Monaten lagen der General Division des High Court die Moratoriumsanträge von Vauld und Zipmex, die vorläufige Judicial Management von Hodlnaut und die Anerkennung der Liquidation von Three Arrows auf den British Virgin Islands vor. Babel Finance folgte 2023. Diese Fälle machten Singapur außerhalb der Vereinigten Staaten zum aktivsten Common-Law-Forum für Kryptoinsolvenzen. Sie legten auch die zentrale Schwäche der Kundenposition offen: Ohne Trust ist der Kunde einer gescheiterten Plattform ungesicherter Gläubiger, dessen Kryptoanspruch in eine Quote umgewandelt wird. Dieses Kapitel erläutert den gesetzlichen Rahmen des Insolvency, Restructuring and Dissolution Act 2018, was in den einzelnen Fällen entschieden wurde und wie der Anspruch eines Kunden qualifiziert und bewertet wird.

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