

# Crypto Credit Newsletter #1 – November 2023

## Updates from the global crypto lending industry

### CCA Updates

#### New Content

[Decentralized Lending: A Guide to Understanding the Mechanics of DeFi Loans](#)

(By Arkis)

[Smart Contract Vulnerabilities in ON-Chain lending – Part II](#) (By Cicada Partners)

[The CCA's Position on the Sam Bankman-Fried Conviction](#) (By CCA Staff)

[FASB's New Rules for Crypto Accounting What You Need to Know](#) (By Credora)

[A Beginner's Guide to Lending Crypto](#) (By CCA Staff)

#### Welcome New CCA Members:

- **Arkis** - <https://www.arkis.xyz/>  
DeFi Prime Broker
- **Cicada Partners** - <https://cicada.partners/>  
Institutional Credit Risk Management On Chain

### Industry News

#### **Binance and CEO Plead Guilty to US Federal Charges – US\$4bn Penalty**

The United States Department of Justice's investigation into crypto exchange Binance and CEO Changpeng Zhao on numerous charges resulted in one of the largest fines ever levied in a financial services prosecution – even though the deal does not include the US Securities and Exchange Commission (SEC)

The case's impact on regulation, and on the crypto lending sector specifically, remains to be seen. [Coindesk reports](#) views that this is a “very favorable outcome” for Binance, and removes obstacles to a Bitcoin ETF.

#### **TradFi Banks Continue Expanding Crypto Activities**

Austrian-based Raiffeisen Bank International (RBI) joins other major multinational banks in moving into crypto services – in this case, crypto trading.

This follows on the heels of large firms such as Santander (Spain) and ING (Netherlands) entering crypto lending activities, Commerzbank (Germany) receiving a crypto custody license, and HSBC (UK) launching a digital assets custody service.

### Members and Friends

#### **Cicada Partners Launches Osprey Credit Pool on Maple Finance**

From [Cicada's announcement](#):

“Cicada is excited to announce the launch of the [Osprey Total Return Credit Pool](#) on Maple Finance, furthering the platform's momentum into real world assets (RWAs).

[The Pool](#) enables on-chain allocators a unique opportunity to gain exposure to an actively managed credit portfolio with structural loss protections.”

#### **RWA.xyz publishes The Spectrum of Tokenization Report**

Analytics firm RWA.xyz recently released “a novel framework for understanding tokenized asset finance.

[The report is available here.](#)