



# Latest Happenings in the Crypto Industry

Mobiloitte is here with another Blog to update you with the latest news on the daily trends and events, DeFi, Web#, NFTs, Blockchain, and the Crypto World.

## **Mastercard Collaborates with MoonPay**

On 25 October, MoonPay, a Digital Assets payment platform, revealed its partnership with Mastercard. The collaboration would help enhance web3 integrations, expand marketing tools, and foster long-lasting connections.

Ivan Soto-Wright, CEO and co-founder, shared his thoughts on the new partnership in which he stated,

“We’re excited to collaborate with Mastercard, a prominent supporter of Web3 and the digital economy, to redefine customer loyalty and engagement. Joining forces will create new opportunities to showcase Blockchain’s potential in establishing unique connections and meaningful moments while broadening our industry’s overall reach.”

## **Sam Bankman-Fried denies tricking Investors**

### **What exactly happened?**

Sam Bankman-Fried (Founder of FTX) has been accused of robbing customers of capital and transferring it for the purpose of investment to the sister company Alameda Research.

### **Court Trials**

Sam Bankman-Fried set foot for his criminal trials held on 27th October, where he completely denied cheating FTX users during the fall of his CEX in the previous year.

He stated, “I didn’t ever try to commit fraud on anyone. I was excited about the prospects of FTX a month ago. I saw it as a thriving, growing business. I was shocked by what happened.”

Many Investigation reports mention that, Bankman- Fried Partly accused the former FTX officer of chief technology, Gary Wang, of devising the ‘Allow Negative’ Button for the sister

company Alameda Research.

“At the time, I wasn’t entirely sure what was happened,” Bankman-Fried was quoted as saying about Alameda’s line of credit. “I thought the funds were being held in a bank account or sent to FTX in stablecoins. If Alameda was keeping it, I figured it would be reflected as a negative number on FTX.”

During an earlier affidavit, Bankman-Fried confessed to knowing “basically nothing” regarding crypto when he was launching Alameda Research.

Sam Bankman-Frieds’ Criminal first of two trials made it to the 14th day on 27th October. He now faces 7 conspiracy with fraud for his present proceedings.

### **European Union Plans to utilize Digital Strategies to enhance administration Processes**

In the latest report by the European Union, they elaborate and explain the guidelines for more efficient ways of networking communications to improve the EU Administrative Space. This will fuel and assist in modernizing the current and future scope of partnerships.

The European Commission also states that its Public Sector plays a massive role in [Blockchain](#) by developing and building Blockchain infrastructure. Over the period of time, this will also include interoperability in many private sector platforms.

### **Crypto wallet Trezor glances into phishing campaign, executive says**

**Trezor**, Cryptocurrencies’s well-known hardware provider, is investigating a recent phishing campaign on account that multiple users have received phishing emails.

**ZachXBT**, an anonymous blockchain sleuth, alerted his users about the phishing attack specifically targeting Trezor customers. He mentioned an X post from JHDN’s account that indicated Trezor might have been under attack after users received these phishing emails on the email account that was used for purchasing the wallet.

To give you an idea based on the past phishing attacks. An email would be sent to invite users to download the ‘latest firmware update’ that would flash on Trezor’s device in order to ‘fix an issue in the software’ The email would be sent mostly from this email,

Josef Tetek, Brand Ambassador of Trezor, mentioned that he’s well aware of the current happenings and is proactively looking into the matter.

Upon referring to multiple articles that would aim to assist users dealing with the attack, Tetek stated, “We continuously report fake websites, contact domain registers, and educate and warn our customers of known risks.”

He quoted and focused on explaining that Trezor would never request for the users’ recovery. Passphrase or PIN.

### **Lawmakers Push the DOJ to Investigate Tether and Binance**

The U.S. Department of Justice has been feeling the pressure to examine and analyze the criminal charges put against Tether and Binance.

Cynthia Lummis, Senator and French Hill, Representative, put forward and sent the letter of Attorney General Merrick Garland, pushing the DOJ to find out what role Teter and Binance have in the Hamas- Israel conflicts.

The official attested letter also requested the DOJ to hold the companies responsible for violating the Bank Secrecy Act and similar laws. Now, the legislators are scrutinizing a way to stop further funding to Hamas by cryptocurrency.

Visit: <https://www.mobiloitte.com/>