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"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

Buterin did, however, note that Polygon lacks a proof system to get the full security guarantees that Ethereum layer 2s are meant to provide in response to Nailwal's claim that Polygon isn't treated as such.

Some analysts speculated that up to 99% of creditors might sell once they received their share. But when repayments actually began, there was “no significant spike” in trading volume, according to CryptoQuant founder Ki Young Ju.

SetsEther is down 13.31% over the past 30 days. Source: CoinMarketCap

Galaxy Digital shares jumped on Tuesday after the institutional crypto firm reported \$505 million in third-quarter profits amid an increasing amount of assets on its platform.

The outlet found that about half of all crypto advertisements flagged by the FCA between October 2023 and October 2024 remained online despite warnings.

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