Asset tracing in the first 72 hours

Dr Alexander Ressos, TEP
Attorney-at-Law (Switzerland and Germany),
Solicitor (England & Wales and Hong Kong)
Of Counsel, KGP Legal LLC
alexander.ressos@kgplegal.com.sg
www.ressos.com.sg

Stolen or misappropriated tokens move fast and leave a public trail. The first 72 hours are when the trail is freshest and when freezing orders can still catch assets at an exchange. The checklist draws on the civil remedies in Part H, Chapter V and Part N, Chapter III and on the criminal channels in both jurisdictions.[1]

Checklist

- Hour 0–6: identify the outflow transactions, the destination addresses and the chains involved; instruct a blockchain analytics provider to trace and to flag the attacker addresses with exchanges on its network.
- Hour 0–12: file a criminal complaint in the jurisdiction of the victim (Zug or Zürich prosecutor; Singapore Police Force), because exchanges respond faster to law-enforcement requests than to private letters and because prosecutors can order seizure.
- Hour 0–24: send freeze requests to every exchange and stablecoin issuer at which traced assets have arrived, with the complaint reference, the transaction hashes and an undertaking to follow with a court order.

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

- Hour 12–48: prepare and file an application for ex parte provisional measures in the court of the exchange's seat or the victim's seat: in Singapore a proprietary injunction and a disclosure order against the exchange (Bankers Trust type), in Switzerland provisional measures under Art. 261 ff. CPC or an attachment under Art. 271 DEBA where a claim for money exists against an identifiable debtor.
- Hour 24–72: obtain a worldwide freezing order in Singapore against persons unknown if the perpetrators are unidentified, with service by alternative means (including on-chain messaging or NFT where permitted).
- Within 72 hours: coordinate the civil and criminal tracks so that the civil disclosure yields identities that feed the prosecution and the criminal seizure supports the civil claim.
- Document the chain of custody of all evidence and the expert's methodology for later admissibility.
- Consider the mutual legal assistance route when assets sit in a third jurisdiction, using the Singapore–Switzerland channel described in Part H, Chapter VI.
- Keep a recovery budget: tracing, counsel in each jurisdiction, court fees and security for costs can exceed the value of smaller losses.
- Review with the client whether to publicise the addresses, which can deter laundering through compliant exchanges but can also alert the perpetrator.

Notes

1. Code of Civil Procedure (CPC; ZPO, SR 272), Art. 261 ff. and Art. 265 (ex parte measures); DEBA Art. 271 ff. (attachment); Singapore Rules of Court 2021 and the proprietary injunction practice since CLM v CLN (2022) SGHC 46; see Part H, Chapter V and Part N, Chapter III. ↩

© 2026 Dr Alexander Ressos. General information only, not legal, tax or investment advice. No client relationship is created. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. More information at SingaporeIQ.com and ressos.com.sg.

Disclaimer

This article is provided for general information only. It is based on publicly available sources as at its date of publication. These sources have not been independently verified against licences, regulatory registers or the records of the entities concerned. It is not legal, tax, financial or investment advice. Nor is it a recommendation to invest in, transact with or use the services of any entity mentioned. Law and regulation change frequently, so the content may be incomplete or outdated. To the fullest extent permitted by law, Dr Alexander Ressos and the publisher of SingaporeIQ exclude all liability for loss or damage arising from the use of or reliance on this article. Readers should obtain advice on their specific circumstances before acting or refraining from action.

Names and trademarks of the entities discussed belong to their owners and are used for identification only. Their mention implies no endorsement, affiliation or allegation of wrongdoing. All Singapore law advice is provided by a duly licensed and regulated firm of Singapore advocates and solicitors only on the basis of an express written letter of engagement. Corrections and updates: contact@ressos.com.

© 2026 Dr Alexander Ressos. This article may be quoted with attribution to SingaporeIQ (SingaporeIQ.com). Reproduction in full and any commercial use require prior written consent. The Legal Terms at https://singaporeiq.com/legal-terms apply.

Author contact: Dr Alexander Ressos, TEP · contact@ressos.com