The Advocate Next Door Podcast: Mahmoud Abuwasel on the Future of Crypto Dispute Resolution

June 11, 2026

In a recent episode of *The Advocate Next Door*, Mahmoud Abuwasel, Partner at Wasel & Wasel, joined hosts Kelby Ballena and Margarita Rosa Arango to discuss the intersection of cryptocurrency, cross-border fraud, and dispute resolution. With the UAE serving as a global hub for digital asset adoption, Mahmoud shares exclusive insights into the region's crypto litigation landscape and introduces his latest book, *UAE Crypto Litigation*; a first-of-its-kind resource for understanding how local courts are adjudicating complex digital asset disputes. Listen to the podcast at this link and read the full transcript of their conversation below.

Kelby Ballena: Have you tried these on like a video call?

Mahmoud Abuwasel: Well, I have, but I would have to have the entire thing connected and then from here go into a video call. But I have, and it sounds amazing, but the problem with really good audio is that whoever doesn't have it, it sounds terrible.

Margarita Rosa Arango: How are you? Nice to meet you.

Mahmoud Abuwasel: It's a pleasure to meet you.

Margarita Rosa Arango: Margarita.

Mahmoud Abuwasel: Hello. I was just enthralled by the crispness of the sound. I've never heard myself…

Margarita Rosa Arango: Please tell me that you have it.

Kelby Ballena: I, I…

Margarita Rosa Arango: We're trying to be professionals here.

Kelby Ballena: I don't know if you've ever been on a phone call where the audio is bad or you can't hear them and after a while you, it gets frustrating.

Margarita Rosa Arango: You just stop trying.

Kelby Ballena: Yeah.

Mahmoud Abuwasel: You do.

Margarita Rosa Arango: Okay.

Kelby Ballena: Okay. So we're just checking levels, making sure you're okay.

Margarita Rosa Arango: Yes, I am.

Kelby Ballena: Okay. Perfect. Thank you. All right, so we'll go ahead and start.

Margarita Rosa Arango: Sure. Yes.

Kelby Ballena: Perfect.

Introduction & Guest Welcome

Kelby Ballena: All right, welcome back to another episode of **The Advocate Next Door**. My name is Kelby Ballena. We have a very special guest… and I'm here with my wonderful co-host.

Margarita Rosa Arango: Hello everybody. Welcome back to the show. My name is Margarita Arango.

Kelby Ballena: In the audience today, we have Mahmoud Abuwasel. Am I saying your name correctly? Am I pronouncing…

Mahmoud Abuwasel: Yes. Yes.

Kelby Ballena: So right now you're a partner at Wasel & Wasel.

Mahmoud Abuwasel: That's correct.

Kelby Ballena: You handle a lot of litigation, you're an arbitrator, you've been an expert witness, and you're in many different fields, but one of the fascinating areas that you're a thought leader in is cryptocurrency. Now, for a general audience who may not have any idea what cryptocurrency is because not everybody does have a crypto account or even realizes what this is, how would you kind of explain cryptocurrencies?

Understanding Cryptocurrency & Bitcoin

Mahmoud Abuwasel: As a firm, we decided to focus on crypto disputes 5, 6 years ago when crypto became mainstream. And the reason is that we saw a lot of talk in the market by industry professionals on the crypto industry and where it's going and so on, with no clear government guidance. This is back in 2020, 2021.

Kelby Ballena: Yeah.

Mahmoud Abuwasel: Even before COVID even. And I thought well that, that is unforeseeable. But what's foreseeable is the disputes, right? What forums they will be held in and the issues people will be looking at, what the evidence trail will likely facilitate or need to facilitate, and so on. I mean look, I can tell you, my exposure to crypto, back in 2012, 2013, I was messing around on the dark web.

Kelby Ballena: As we all like to do at night.

Mahmoud Abuwasel: And I'm seeing all this stuff happening. And I'm thinking how are these people transacting? And Bitcoin kept coming up. What the hell is this? What's Bitcoin? And I think after a few weeks of, you know, dark web it got too

strange, too fast. I never used it again.

Margarita Rosa Arango: Too scary.

Mahmoud Abuwasel: Yeah, I mean it's just it's not natural to look at daily. Or anytime. But then I looked into Bitcoin and I started looking at mining capabilities and hash rates mean and all that. And I ordered a mining rig end of 2013. I was supposed to get it in a month or two. And it ended up getting delayed and I got it in mid 2014 and by that time, operating it would have been at a loss because the hash rates increased. I don't know if this makes any sense. But the more Bitcoin is mined, the more facilities you need to mine it so that it's worthwhile. Because the hash rates increase. And that company that sold me the miner back then was closed by the Federal Trade Commission.

Kelby Ballena: Okay.

Mahmoud Abuwasel: They were shut down. Because I guess a lot of people complained they weren't sending out their products in time. It was like 6, 7 months late.

Kelby Ballena: So the way I understand it then, Bitcoin is a type of cryptocurrency. It's one of… but you were talking about mining it. So is it like gold that has a value?

Mahmoud Abuwasel: The value of cryptocurrency increases with more transactions taking place because when you transact, the crypto doesn't move from A to B like on a bus. It dissolves in the sender's control and then a new set is created in the recipient's control. And so the more transactions, the more codes are created, let's say.

Kelby Ballena: Okay.

Mahmoud Abuwasel: As opposed to gold where if you're trading gold on paper, maybe some similarity there. But the crux of a gold trade would be me giving you gold and you giving me its

amount, right?

Kelby Ballena: Yeah.

Mahmoud Abuwasel: And also for gold, geopolicy plays a part there and with respect to who protects the gold as opposed to crypto where that question is not so clear, who protects the crypto, right?

Kelby Ballena: That's true because it's not locked away.

Mahmoud Abuwasel: Well it's not so much protecting it and fencing it, but protecting its value. So there's a story during the Roman Empire, the Indus region in modern day India, would manufacture their gold and stamp it with the then current Roman emperor's visage. And the interesting question is well why would they do that? Because it's the same gold, it's the same value.

Kelby Ballena: Yeah. Why wouldn't you use your own…

Mahmoud Abuwasel: Well the reason was, is the value isn't so much inherent in the critical mineral itself. It's inherent in being able to protect its supply chain and flow and so on. Right. And so gold with the visage of the current empire at the time may be more stable, may have more continuity, and so would be more reliable for circulation. Now that question is a much more difficult question with crypto.

Kelby Ballena: Yeah.

Mahmoud Abuwasel: Who can protect its circulation and so on. And then you say, well, we don't need to protect its circulation because the whole point of it is that it's decentralized. Right, it's outside the banking system. It's outside any centralized system of control or protection. And that's where the disputes get complicated.

The Complexities of Crypto Litigation

Kelby Ballena: Yeah, so that was my next question then this is where crypto litigation happens or dispute happens.

Mahmoud Abuwasel: Well that's where they get difficult to navigate by methods of standard practice because you're taking this item from supposedly outside the ecosystem and you want to bring it into the ecosystem to resolve your dispute, right? You want to bring it into the courts or into the arbitration forums and you want to utilize whatever legislation you want to utilize, the litigation act, the civil procedures law, the arbitration law, whatever it is. And then you get a judgment and you want to utilize the enforcement systems and the bank systems and so on to collect what you're owed. And so it's really interesting to see how different forums around the world have addressed many, many questions. There's been a recent judgment out of the UK in respect of servicing a party through NFT.

Kelby Ballena: Like giving service or like servicing them like court summons?

Mahmoud Abuwasel: Like a court summons.

Kelby Ballena: Yes. Via NFT?

Mahmoud Abuwasel: Yes.

Kelby Ballena: Wow. I'm trying to imagine what that must be like. Okay.

Mahmoud Abuwasel: You wouldn't manifest these questions until you're put into a situation, right? You're put into a situation while you're pursuing a dispute and you look at all the options and suddenly the Overton Window expands and you have these new options coming from this system that's been historically outside the standard ecosystem.

Discussing the Book: UAE Crypto Litigation

Kelby Ballena: So turning then to a book that just has been

released, you wrote a book **UAE Crypto Litigation**. What was your inspiration to put this book together?

Mahmoud Abuwasel: Well, we've been covering crypto judgments from different jurisdictions since, like I said, when we started working on this five, six years ago, or when we started investing into crypto dispute practice. And the UAE, the United Arab Emirates, particularly Dubai and Abu Dhabi and their financial free zones, the Dubai International Financial Centre and the Abu Dhabi Global Market, they've had an exponential adoption of cryptocurrency. And right now the UAE is at the latest statistics, we're at 32 or 33% adoption rate. The highest in the world.

Kelby Ballena: Yeah.

Mahmoud Abuwasel: Almost double or more than double of the United States. And so there's a lot of economic activity that ends up in the courts with a lot of interesting questions. And every time we've covered a particular item, a development in the courts or so on, a lot of times it goes viral or has more viewership and interest than some of the other items that we're covering. And so you have this jurisdiction that acts as a sort of gap analysis, as a case study for other jurisdictions to look at. But the information isn't that accessible. Either language wise or because you need to have the law research tools. Your general person, your layman does not have.

Kelby Ballena: Right.

Mahmoud Abuwasel: And so is there enough information out there that it could be read intelligibly as a whole? And so the first thing I did was I took out all the crypto judgments I can find, not all, but let's say 90%. And the really difficult part was seeing if that information could be parameterized into a particular journey for someone looking at the information or whether it's haphazard; is the only way to read

it in a silo, each information item has to be read on its own or can it be read in a holistic manner? And that's really what took a lot of work is structuring the information for someone reading these, and ended up with over 100 judgments, but the difficult part was whether someone reading these 100 plus judgments can do so in a way where if they go from start to finish, they have a holistic view of a particular journey.

And then the question is well what is that journey? And the journey, for being thematic for the book is the litigation journey, right?

First you want to characterize what you're bartering, what you're trading with.

Then you want to characterize the underlying agreement, right? I bartered this or I traded this, is it actually an agreement? Is there an agreement at all? Is it a partnership agreement, a management agreement, an investment agreement?

And then looking at the appropriate forum, then looking at liability, establishing who could be liable and then the evidence to establish that liability.

And then enforcement and collection, and then if there's any fraud and so on.

And so that made sense and the judgments and the subject matter and the court rationale and so on could be distributed in a way that it's the life cycle of a dispute, you journey through the dispute through these chapters and so you could read it holistically in that manner. But then there was another problem. The first problem is can you read this as a journey, right?

Kelby Ballena: Yeah.

Mahmoud Abuwasel: You want to read a book, you want to go from start to finish. The second problem was well if you don't,

what if you don't want to? Right? You got 600 pages here. You're a busy professional. Maybe you don't have time to sit down and read…

Margarita Rosa Arango: As much as we would want to. Everyone wants to, but you know…

Mahmoud Abuwasel: Yes. Time is a finite resource. And so well maybe they want to use this as a resource model, right? And so is there enough variation in the issues brought to courts and the courts rationale and so on that it could be topically variable enough that you would look at it for different sets of problems and then it would be worth the money to buy. Because you may buy it and put it on the shelf, not read it immediately and say, there's enough there that I can have this on the shelf for a year or two or three and refer to it every now and then because there's enough topical variation in there. And so if you go through the chapter titles you'll get an idea of how everything's in there.

Margarita Rosa Arango: But that will make it very helpful for students and professionals. Like for you to be able to have this source where you can get everything you need from, you know, that makes it easier to teach a class, to learn… I mean either students that want to learn about crypto or professors that want to teach about crypto and don't have cases or might need ideas.

Kelby Ballena: Or even a lawyer. I mean you should you should hear some of these chapters. We have like the burden of proof for wallet ownership. There's already so many questions I would have there on what enforcing unlicensed management agreements, theft, innovation in crypto trading. I mean you're going into very interesting topics and cases. Coercion and robbery using crypto assets.

Margarita Rosa Arango: Cases that are also not easy to find.

Kelby Ballena: I think this would be relevant and helpful to

us. I would like to know malicious prosecution in mining disputes. That'd be really fascinating to know more about all of these topics. So I think there's a lot of great areas, a lot of great things that you've covered in this book so I hope that some people find something that they're actually interested in. And not only that like learn a little bit more about this type of litigation because up until I had met you, I didn't even know there was crypto litigation that was out there.

Mahmoud Abuwasel: It's a growing market. Many disputes are resolved in arbitration.

Kelby Ballena: Are most of these disputes though in the UAE or are other countries handling these kind of disputes?

Mahmoud Abuwasel: Oh well no, they're all over. I mean Singapore, Hong Kong, London. The UAE is unique because of the high adoption rate.

Kelby Ballena: Okay.

Margarita Rosa Arango: And that's why you chose the UAE for your book?

Mahmoud Abuwasel: Well, that's one of the reasons, right? The other reason is if someone else wanted to look at the information, then it's not as accessible because of the language barrier or the usual tools. Like I mean if you have a Westlaw subscription in the US, you can easily expand it to include the UK. You can easily expand it to include Australia, right? Westlaw may not do that for UAE court judgments. They're issued differently. LexisNexis has a system. Now I'm promoting others. But, but the point is, it's a different resource database and they're even better ones that are grassroots from the country or the region for that information. So for the outsider, even if you're a practitioner on the outside, it's not as easy to extract the information. And then there's the actual subjective

understanding of these judgments. This is civil law jurisdiction and so you need to understand the predisposition of the adjudicator, of the judge. When reading the judgment, dozens or hundreds of pages long, there's a philosophical explanation to the rationale. And these are civil law based on the statutes. So you need to know what the statutes mean. To know what the statutes mean, you need to know the legislator's legislative intent behind the statutes and so on. So you need also to have that market experience to be able to translate the information for the average reader.

Margarita Rosa Arango: That's very interesting. Because he's translating civil law, UAE civil law to common law. That makes it easier for people who are commonly working in common law to get access to that information.

Kelby Ballena: Yeah. Yeah, I think I see some great value in it. Um so congratulations on releasing this book.

Mahmoud Abuwasel: Thank you.

Kelby Ballena: I'm sure it's going to be very useful.

Career Background & Technology

Margarita Rosa Arango: When you were younger, what did you want to be? A lawyer?

Mahmoud Abuwasel: I don't, I can't remember. I don't think I… I thought things would work themselves out.

Margarita Rosa Arango: Sometimes it's even better not to have a plan. Let life go its course.

Kelby Ballena: Yeah.

Mahmoud Abuwasel: Yeah, I mean I had fun, I was having a good time and things would work out. I did well in school, right? I did well.

Kelby Ballena: You went to school in Canada?

Mahmoud Abuwasel: Oh different places.

Kelby Ballena: Yeah.

Mahmoud Abuwasel: But when I started practicing, I had a good feel for TMT at the time. I don't know if that's still the common practice area name. Technology, media, telecommunications. I think now it's a lot more diverse. Now you have AI practice areas and Web 3.0 practice areas and so on. But 15 years ago TMT did a lot of work, did work for Snapchat, for Amazon, for unique things like geolocation and geotagging and all the social media apps.

Margarita Rosa Arango: So you've always been very involved with technology?

Mahmoud Abuwasel: At the time, I wasn't a decision maker, but I had a feel for this. I would bill good hours and clients were happy and so I did more of that work.

Tracing Crypto Frauds & "Pig Butchering"

Margarita Rosa Arango: My understanding is that crypto, it's untraceable. Then if it's untraceable, how do you claim, like how do you know who to pay what it's owed?

Mahmoud Abuwasel: If you want to talk about arbitration, traceability wouldn't overlap with arbitration. Right. If you know who you're suing, because you have an arbitration agreement, then it's about proving your right. The traceability issue comes in scam, fraud, cross-border crime. Traceability in an arbitration dispute, there could be a situation where you are a user of one of the large exchanges and by virtue of being a user, you have an arbitration agreement. And aside from that fact, separately, you get scammed from someone completely unrelated. But then you trace the funds and coincidentally they're at the exchange that you

are a user of, right? And so I imagine that would be a situation where there would be an overlap between scam and tracing and arbitration. Whether that situation would fall within the arbitration agreement, that's a different question. It's a fantastic question because you've identified the two sort of verticals in crypto disputes. One is quasi crime, right? Scams and fraud. And now in the US, the nomenclature for what's happening is pig butchering.

Margarita Rosa Arango: That's a terrible name.

Mahmoud Abuwasel: It's used by the judges and the courts. I have judgments that say pig butchering.

Kelby Ballena: Really? Pig butchering?

Mahmoud Abuwasel: Yeah.

Kelby Ballena: Interesting.

Mahmoud Abuwasel: That's in the judgments. Everyone knows what the judge is talking about. What it is is when a victim is lured into making a minor investment and then they get a little bit back, they make a little bit more, they get a little bit more back and so on. So someone is asked to, told if you put a thousand, it's a great investment. They put a thousand, they get 2000 back. Then they say, well, you did it, it was great. You put 5,000, they put 5, they get 10 back. And then they're told, well, how about you put 50? Right? They put 50 and the money disappears. And it's done, and it's done through different mediums. I've got one of these cases in the book by the way, in the UAE, the United Arab Emirates. A case that happened in that sense where someone is told send money through WhatsApp and then do a YouTube tutorial, pay for it this much and then invest money here. And usually the end platform is some sort of fraud website, right? It's a website that looks completely legitimate and so on, but the money goes into a black hole and the asset never shows up again. So there's a lot of that happening. There are a lot of victims

making their claims, winning their claims, because the defendants never show up. And the crypto technical experts who we work with a lot are able to trace those funds and find where they landed and at which exchange.

Kelby Ballena: Like a bank?

Mahmoud Abuwasel: No. It's like crypto.com or Binance. So these are exchanges.

Margarita Rosa Arango: Yes, yes, yes, yes.

Mahmoud Abuwasel: Binance has like 300 million users. It's like, it's like the stock market exchange, but for crypto.

Margarita Rosa Arango: Yes, exactly. Exactly.

Mahmoud Abuwasel: But anyway, the crypto is traced and it's found at a particular exchange or somewhere else. And an American judge in whatever district issues a judgment and says this victim has been scammed of a million dollars and we know the assets have landed here at this exchange or this company and you're instructed to either hold them in a constructive trust is established or to return the money. But the entity that's received the crypto assets, they're not in the US. They're somewhere abroad. And that's where a lot of the difficulty is in the cross border stuff. Now I haven't seen an ISDS claim related to crypto so far.

Margarita Rosa Arango: No, I haven't heard about it.

Kelby Ballena: I think it's never too late.

Margarita Rosa Arango: Yeah, well, I'm sure we will. We will find eventually.

Kelby Ballena: Yeah, I think so too.

Margarita Rosa Arango: Yeah. This crypto topic makes me think a lot. I have a lot of questions. I'm definitely reading your

book by the way.

Navigating International Treaties

Kelby Ballena: Yeah. But I'm thinking, do you think there's any BIT that talks about crypto or understands crypto per se as an investment? I haven't seen one.

Mahmoud Abuwasel: They're making their way into tax treaties.

Margarita Rosa Arango: Ah, you see? Interesting.

Mahmoud Abuwasel: Information sharing or double taxation and so on, you will find language coming up more and more that addresses digital assets. Governments are looking at how they tax digital assets, whether it's crypto or whether it's NFTs or whichever. And so a lot of treaties are being renegotiated. As you know. Right. Netherlands is renegotiating everything. India as well.

Margarita Rosa Arango: Yes.

Mahmoud Abuwasel: And so language is making its way into, from a tax perspective. Right. Not, not so much, not so much as a standard investment protocol, but investment perspectives, cover everything. But from a tax perspective, they are trying to identify or governments are trying to identify digital assets within the tax framework.

Advice for Students

Kelby Ballena: Generally, what advice would you give students who are interested in crypto litigation?

Mahmoud Abuwasel: The vernacular around the crypto industry is very noisy and the language is not very sophisticated most of the time. And so I would advise students to watch hearings, read transcripts and judgments from common law jurisdictions, London, the DIFC. That's the Dubai International Financial Centre. Their hearings are recorded and students can watch

them. There was a recent five-day hearing in which my book was referenced. A student has five days worth of hearings where they can watch these very senior English barristers, King's Counsel, advocate before a very intelligent judge. And you can see there the vernacular being used in the crypto industry. It's very serious, very sophisticated. And that should be what populates a student's mind. As a student, that should be what populates your mind to help you create an inner monologue or an introspect towards the crypto industry. So that when you speak of it or think of it, you do so in a serious and intelligible manner. So there are live recorded hearings, there are transcripts, you have all the court set transcripts here. The judgments and so on. And from the common law jurisdictions as well, across the board. That should be the resource model. And because the discussions are advocacy, everyone's philosophizing. You bring your own philosophy into it, the judges bring their own philosophy into it, and so on. But what that does is for a student, it helps them create their own frame of reference. Not parrot what is being said or written or so on. But when that's the resource to an extent, it helps a student to develop their own unique perspective on things. To have their own voice and from there have their own clients and their own business and so on.

Kelby Ballena: Which case in your book would you say that someone like me who is new to crypto can read and have a good understanding on how crypto disputes work?

Mahmoud Abuwasel: If there was an answer to that question, the book would be one case. Right? There are seven years worth of cases here. Right? And so you're looking at the evolutionary life cycle. And we're still in the evolutionary life cycle. But then there are things that are topical. I mean now, there's a case where someone tried to get out of a crypto deal because of the Russia Ukraine war. And now we have much more severe geopolitical instability. And so we have some foresight into, well if you have some crypto transaction taking place

and it’s disrupted, what do you expect the court to say? What’s your evidentiary threshold? How do you have standing? What grounds can you rely on and so on? So things are topical. And it could be either a macroeconomic issue that’s topical or it could be micro. Just in your industry or in your particular service line and so on.

Conclusion & Where to Find the Book

Kelby Ballena: That’s great. So anyone who’s interested in the book, where could they actually find your book now?

Mahmoud Abuwasel: It’s available on uaecryptolitigation.com and you can see a preview of the book. See a couple of chapters, you can order it, access the companion podcast for the book through the website as well. We have quizzes that will be available soon. And the purchase or delivery is available worldwide.

Margarita Rosa Arango: Thank you so much for coming Mahmoud. It was a pleasure to have you.

Kelby Ballena: Thank you for being a raw voice at this podcast.

Mahmoud Abuwasel: You’re very welcome. Thank you.

Kelby Ballena: Thank you.

Author: Mahmoud Abuwasel
Title: Partner – Disputes
Email: mabuwasel@waselandwasel.com
Profile:
https://waselandwasel.com/about/mahmoud-abuwasel/

Lawyers and consultants.
Tier-1 services since 1799.
www.waselandwasel.com
business@waselandwasel.com