

Press Coverage | February 14, 2023

Banks Pump the Brakes on Cryptocurrency as Regulators Signal Growing Concern

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James Stevens, co-leader of Troutman Pepper's Financial Services Industry Group, was quoted in the February 14, 2023 *S&P Global Market Intelligence* article, "[Banks Pump the Brakes on Cryptocurrency as Regulators Signal Growing Concern.](#)"

"The federal banking regulators have now said, consistently across the board, that 'We think it's questionable whether crypto activities in the cryptocurrency space are safe and sound for banks,'" said James Stevens, co-leader of the Financial Services Industry Group at Troutman Pepper. "We're not saying never, we're not saying impossible, but we're saying it's a very, very high bar."

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With the uncertain horizon, "I don't expect any bank to get involved in cryptocurrency activities in the near future," Troutman Pepper's Stevens said.

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