

RESCINDED



OCC Bulletin 2023-8 | February 23, 2023

Crypto-Assets: Joint Statement on Liquidity Risks to Banking Organizations Resulting from Crypto-Asset Market Vulnerabilities

Replaced - See OCC 2025-2

To

Chief Executive Officers of All National Banks, Federal Savings Associations, and Federal Branches and Agencies; Department and Division Heads; All Examining Personnel; and Other Interested Parties

Summary

The Office of the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, and the Federal Deposit Insurance Corporation (collectively, the agencies) today issued a joint statement highlighting liquidity risks to banks¹, presented by certain sources of funding from crypto-asset-related entities and some effective practices to manage such risks.

The OCC continues to take a careful and cautious approach to OCC-supervised banks' current and proposed crypto-asset-related activities and exposures. Banks are reminded to follow the process explained in Interpretative Letter 1179 before engaging in certain crypto-asset-related activities including accepting deposits from a stablecoin issuer whose deposits serve as cash reserves for a stablecoin.²

Note for Community Banks

The bulletin applies to community banks that have certain sources of funding from crypto-asset-related entities.

Highlights

The joint statement

- describes liquidity risks associated with certain sources of funding from crypto-asset-related entities.
- describes examples of effective practices for managing liquidity risks from such sources of funding.
- reminds banks to apply existing risk management principles.

Further Information

Please contact Beth Knickerbocker, Chief Innovation Officer, Office of Innovation, at (202) 649-5200 or Beth Kirby, Assistant Director, Chief Counsel's Office, at (202) 649-5490.

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Related Link

- ["Joint Statement on Liquidity Risks to Banking Organizations Resulting from Crypto-Asset Market Vulnerabilities"](#) (PDF)

¹"Banks" refers collectively to national banks, federal savings associations, covered savings associations, and federal branches and agencies of foreign banking organizations.

Refer to [OCC Interpretive Letter 1172](#) and [OCC Interpretive Letter 1179](#).

Topic(s): [CORPORATE & RISK GOVERNANCE \(CARG\)](#) [DIGITAL ASSETS & TOKENIZATION](#)