



## Press Release

---

April 24, 2025

### Federal Reserve Board announces the withdrawal of guidance for banks related to their crypto-asset and dollar token activities and related changes to its expectations for these activities

For release at 5:30 p.m. EDT

Share

---

The Federal Reserve Board on Thursday announced the withdrawal of guidance for banks related to their crypto-asset and dollar token activities and related changes to its expectations for these activities. These actions ensure the Board's expectations remain aligned with evolving risks and further support innovation in the banking system.

The Board is rescinding its 2022 [supervisory letter](#) establishing an expectation that state member banks provide advance notification of planned or current crypto-asset activities. As a result, the Board will no longer expect banks to provide notification and will instead monitor banks' crypto-asset activities through the normal supervisory process.

The Board is also rescinding its 2023 [supervisory letter](#) regarding the supervisory nonobjection process for state member bank engagement in dollar token activities.

Finally, the Board, together with the Federal Deposit Insurance Corporation is joining the Office of the Comptroller of the Currency in withdrawing from two 2023 statements jointly issued by the federal bank regulatory agencies regarding banks' crypto-asset activities and exposures. The Board will work with the agencies to consider whether additional guidance to support innovation, including crypto-asset activities, is appropriate.

For media inquiries, please email [media@frb.gov](mailto:media@frb.gov) or call 202-452-2955.

[Joint Statement on Crypto-Asset Risks to Banking Organizations \(withdrawn\) \(PDF\)](#)

[Joint Statement on Liquidity Risks to Banking Organizations Resulting from Crypto-Asset Market Vulnerabilities \(withdrawn\) \(PDF\)](#)

[SR 22-6 / CA 22-6: Engagement in Crypto-Asset-Related Activities by Federal Reserve-Supervised Banking Organizations \(withdrawn\) \(PDF\)](#)

[SR 23-8 / CA 23-5: Supervisory Nonobjection Process for State Member Banks Seeking to Engage in Certain Activities Involving Dollar Tokens \(withdrawn\) \(PDF\)](#)

Last Update: April 24, 2025