

## Logan Payne Discusses Cryptocurrency Debanking with *Unchained*

FEBRUARY 11, 2025

Winston & Strawn of counsel Logan Payne was quoted in an *Unchained* article discussing cryptocurrency debanking and two congressional hearings that demonstrate two political strategies that have the crypto industry divided. The first hearing, held by the Senate Banking Committee, contextualized “Operation Choke Point 2.0,” an alleged conspiracy to make it nearly impossible for crypto companies to receive banking services, within a broad debanking crisis. The Second hearing, held by the House Financial Services Subcommittee on Oversight and Investigations, identified crypto as a uniquely targeted victim.

Those in favor of treating crypto debanking as separate from that of other groups argue that solving the issue requires a specific plan for regulators to stop discriminating against crypto firms across all banks under their remit. This is the key perceived difference between the crypto industry and conservative businesses like arms dealers that struggle to get and keep bank accounts for other reasons, such as perceived risk, alleged bias on the part of individual banks, or inconsistencies between state and federal law.

“A bank may choose not to serve gun retailers for reputational reasons, but no financial regulator in the U.S. has declared that banking gun producers is outside the limits of any bank’s ‘risk appetite,’” Logan explained. “With digital asset firms, regulators have done exactly that—framing the industry itself as a threat, making it nearly impossible for firms to maintain banking relationships. That’s a fundamentally different type of ‘debanking,’ and that distinction is critical to understanding what actions Congress can—and should—take to fix it.”

[Read the full article.](#)

1 Min Read

### Related Topics

Cryptocurrency

### Related Capabilities

## Related Professionals

---



Logan Payne