

Carl Fornaris Quoted in *American Banker* Regarding Changes to the Federal Reserve's Master Account Policy

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Winston & Strawn partner Carl Fornaris was quoted in *American Banker* reacting to Federal Reserve Chair Jerome Powell's recent testimony to the Senate Banking Committee about the Federal Reserve's master account policy and forthcoming changes to it in the areas of reputational risk, debanking, and digital assets.

"It is not a coincidence that Powell's comments come amid a legislative focus on debanking," said Carl. "Hopefully, it signals the dawn of a more objective approach to master account policy."

Powell noted in his testimony that access to the Federal Reserve payment systems will no longer be predicated on a financial institution's reputation.

[Read the full article.](#)

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