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Proposal and Comment Information

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Submitter Information

Name: Anonymous

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Public Comment on the Proposed Implementation of Basel III Cryptoasset Prudential Standards

I am a technology professional and long-term Bitcoin advocate with a background in finance and software engineering. I have followed the development of digital assets closely for over a decade, viewing Bitcoin as a transformative innovation in money and financial sovereignty.

I care deeply about this issue because sound banking regulation should promote financial stability and innovation, not stifle technological progress. Bitcoin has matured significantly, with growing institutional adoption, spot ETFs, record-high market liquidity, and proven resilience as a scarce, decentralized store of value. Overly restrictive rules risk isolating U.S. banks from the future of finance and driving activity into less-regulated offshore jurisdictions.

Basel's 1,250% risk weight recommendation is the wrong approach.

This effectively requires banks to hold dollar-for-dollar capital against Bitcoin exposures (a 100% capital charge), treating it like the riskiest possible asset—comparable to unratable securitization tranches with opaque risks. This is disproportionate. Bitcoin has no issuer or counterparty credit risk, transparent on-chain settlement, deep global liquidity, and historically declining volatility as it matures. Applying a blanket punitive weight ignores empirical data on its risk profile, discourages prudent bank participation in custody and services, and creates competitive disadvantages for regulated institutions. It functions more as a de facto prohibition than a calibrated risk measure.

I urge the Federal Reserve, FDIC, and OCC to adopt a more nuanced, risk-sensitive framework instead. This should include lower risk weights for established assets like Bitcoin based on actual market data, liquidity, and volatility; clear pathways for banks to custody and offer services around digital assets; and alignment with how other volatile but measurable assets (such as equities or commodities) are treated. Regulators should prioritize evidence-based calibration over one-size-fits-all conservatism.

Thank you for considering these comments. I support responsible innovation that strengthens the U.S. financial system.