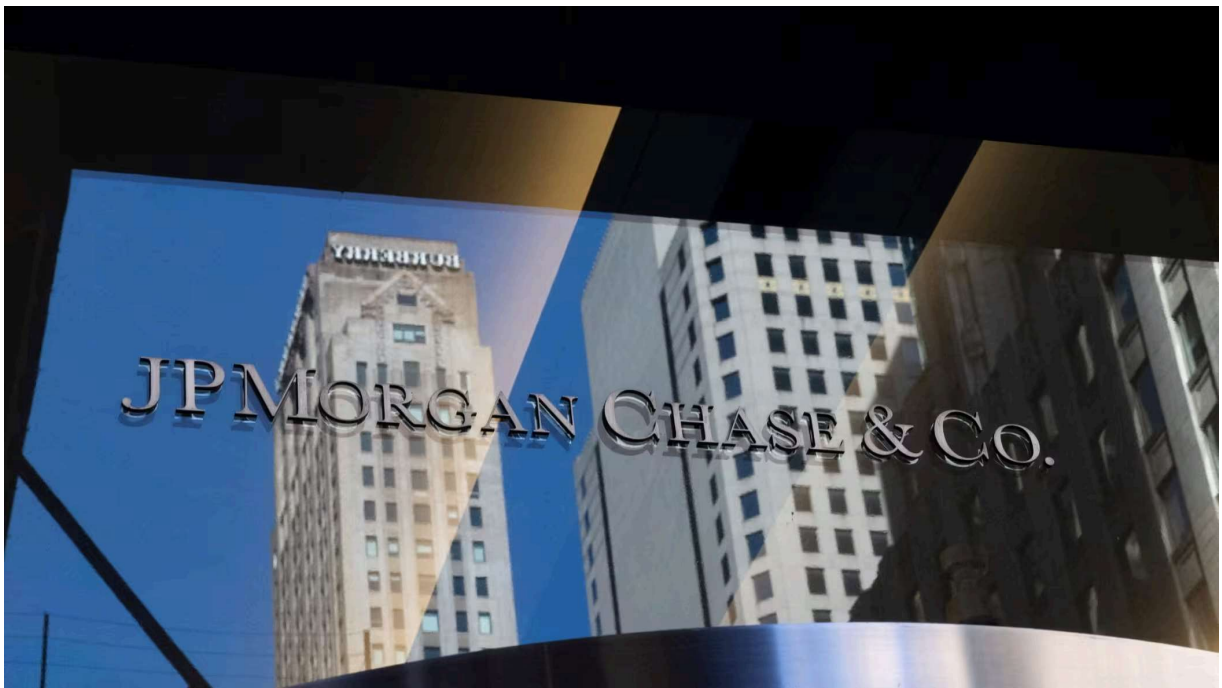


## Cryptocurrencies

### JPMorgan-Coinbase partnership to facilitate crypto trading

Announcement is the latest sign of growing ties between banking and digital asset sectors



JPMorgan Chase customers will be able to use their credit cards to buy crypto through Coinbase from this autumn © REUTERS

**Nikou Asgari** in London

Published YESTERDAY

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JPMorgan Chase customers will be able to connect their bank accounts to their Coinbase wallets from next year, strengthening the ties between the cryptocurrency sector and traditional finance.

The companies said on Wednesday that their mutual customers would be able to “seamlessly link” their Chase bank accounts with their Coinbase accounts in order to buy, sell and trade cryptocurrencies, and that the partnership “will give users more ways than ever to get into crypto.”

The move underscores the deepening relationship being forged between traditional banks and crypto companies, as lenders become more comfortable with digital assets under Donald Trump’s administration. The US president has championed the crypto industry, appointing friendly regulators and pushing forward laws that ease Wall Street’s path to get involved with digital tokens. His family has also backed several crypto businesses.

Chase customers will be able to use their credit cards to buy crypto through Coinbase from this autumn, and transfer their credit card points to their Coinbase accounts from next year. “This marks the first time a major credit card rewards programme will be used to fund a crypto wallet,” the companies said, adding that 100 credit card points will be worth \$1 that can be used towards buying digital assets.

Banking’s recent embrace of digital assets marks a dramatic contrast to its position less than a year ago.

During Joe Biden’s administration, crypto executives lambasted banks’ reluctance to work with them and accused them of restricting retail traders’ ability to fund their accounts. The crypto industry dubbed it “Operation Chokepoint 2.0”.

Last week, PNC Bank said it was working with Coinbase to allow the lender’s customers [trade](#) crypto.

Nasdaq-listed Coinbase, the biggest US digital assets exchange, has been spearheading the push to change Wall Street attitudes towards crypto. Bernstein analysts wrote that the partnership means “Coinbase is not just acquiring new customers but going where the customer savings are.”

The group, led by chief executive Brian Armstrong, has spent millions on lobbying in Washington.

Coinbase makes most of its revenues from fees on crypto trading, but it is expanding into banking services, payments and other business areas as it seeks to entrench itself into digital finance more broadly.

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