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### Top 10 Crypto-Friendly Banks in 2024



Crypto banking is evolving rapidly, with a current CAGR of over 58%, indicating a booming \$19+ billion [market](#) by 2027. This growth is largely fueled by the increasing adoption of blockchain technology in the banking sector. However, not all banks embrace cryptocurrencies, and some may even block crypto transactions. To assist crypto users in navigating this landscape, we've compiled a list of the top 10 crypto-friendly banks for 2024. These banks not only accept cryptocurrencies but also provide a range of services tailored to the crypto community, ensuring a smooth and seamless experience for all crypto-related transactions. Explore our list to find the best banking options for your crypto needs in 2024.

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## What Is a Crypto-Friendly Bank?

“What is crypto bank?” is a question that concerns many, whether they’re in the banking industry or not. To start, let’s clarify the term: a crypto bank, in my view, is a financial institution that provides both traditional and cutting-edge [cryptocurrency](#) services. Such a bank should seamlessly handle both fiat currencies and crypto assets, offering secure storage, deposits, withdrawals, and trading functionalities. The key distinction between conventional banks and crypto-friendly banks lies in their payment processing methods. Traditional banks rely on the SWIFT system for international transfers, which can be costly and time-consuming. Conversely, crypto-friendly institutions utilize blockchain technology for transactions, resulting in faster, more affordable money transfers with transparency and low fees for users.

When talking about a crypto-friendly bank, we don’t just mean a Bitcoin bank. Under the umbrella term ‘crypto-friendly,’ several bank types exist, offering various services catering to digital asset needs. Explore the diverse options available, from crypto-focused banks to traditional banks with crypto-inclusive services.

- Traditional banks with crypto license: These banks can offer services dealing with both fiat and crypto assets, bridging the gap between traditional finance and the crypto world.
- Crypto-native banks: Providing the full array of cryptocurrency services, these banks are deeply rooted in the crypto ecosystem.
- Digital banks with crypto license: Being online-only financial providers, they support selected crypto features, catering to the digitally savvy customers.
- FinTech and digital asset platforms: These platforms facilitate smooth cross-platform transactions involving a variety of digital assets, enhancing the liquidity and accessibility of cryptocurrencies.
- FinTech superapps: Representing the next generation of digital ecosystems, they offer comprehensive financial services integrated across multiple providers, embodying the future of finance.

## Which Banks Are Most Crypto-Friendly in 2024?

As cryptocurrencies gain mainstream acceptance, more banks are offering crypto-related features. Here’s a list of the best crypto-friendly banks in 2024:

Company	Availability	Crypto Features
Revolut	Global	In-app trading & staking
Wirex	Global	In-app trading & staking
Juno	Global	In-app trading
Monzo	UK	N/A
Ally Bank	US	N/A
BankProv	US	N/A
Cash App	US & UK	Bitcoin only
Quontic	US	N/A
Mercury	Global	N/A
JP Morgan Chase	US & UK	N/A

## Revolut

Revolut, a UK-based fintech company, seamlessly integrates cryptocurrency trading into its mobile app, simplifying access to digital assets for all users. Whether you're new to crypto or a seasoned investor, Revolut makes it effortless to buy, sell, and hold over 30 cryptocurrencies, including [Bitcoin](#) and Ethereum. Enjoy competitive exchange rates and convert between fiat and digital currencies with ease. Plus, manage your digital assets along with traditional funds using our cryptocurrency wallets. For long-term savings and accumulation, set up cryptocurrency vaults within the app. Revolut is your all-in-one solution for finance and cryptocurrency, offering convenience, flexibility, and security in one user-friendly platform. Take control of your finances and invest in the future of money with Revolut today.

### Key Features of Revolut:

- **User-Friendly Interface:** Easy buying and selling of cryptocurrencies with a simple, intuitive platform.
- **Multiple Cryptocurrency Support:** Trade a wide range of digital assets with ease.
- **Flexible Buying Options:** Includes auto-exchange feature at pre-set rates for convenience.
- **Bundled Token Collections:** Offers curated sets of tokens in emerging sectors like DeFi and blockchain technology.
- **Crypto Card Payments:** Users can spend their cryptocurrencies using a card, which automatically converts crypto to fiat currency for payments.

## Wirex

Wirex, while not a bank, holds a prominent position in the crypto industry, providing a payment card through its partnership with Mastercard. Known for its support of both fiat currencies and an extensive array of cryptocurrencies, Wirex serves as an ideal option for crypto enthusiasts, bridging the gap between traditional and digital assets. With multiple subscription plans available, including a complimentary option, users have the flexibility to choose the service tier that suits their needs. By upgrading their plans, customers can enjoy earning additional crypto rewards. Furthermore, Wirex introduces its native token, WXT, which opens up access to decentralized finance (DeFi) opportunities and a range of other crypto-specific features, further enhancing the platform's appeal to the crypto community.

## Key Features of Wirex:

- **Web3-Based Accounts & Debit Cards:** Wirex offers free Web3-based accounts along with secured debit card services.
- **Zero Foreign Exchange Fees:** Enjoy 0% global foreign exchange fees when using the Wirex card.
- **Passive Income through Staking:** Earn passive income by staking your cryptocurrencies with Wirex.
- **Institutional Asset Pricing:** Gain access to institutional asset pricing through Wirex.
- **Free ATM Withdrawals:** Make free ATM withdrawals using your Wirex card.
- **Instant Cross-Chain Bridges:** Wirex provides instant cross-chain bridges for stablecoins and crypto tokens.

## Juno

Juno is a crypto-friendly banking platform tailored for individuals and businesses in the blockchain and crypto space. Designed to cater to the unique needs of this niche, Juno provides specialized crypto accounts equipped with features such as crypto-backed loans, savings options, and trading capabilities. Additionally, users can take advantage of Juno's staking services to earn attractive rewards by holding their cryptocurrencies. To further enhance convenience, Juno also offers debit cards that can be seamlessly linked to both fiat and crypto accounts, enabling users to spend their cryptocurrencies just like traditional money. With Juno, the world of crypto banking becomes accessible, secure, and rewarding.

## Key Features of Juno:

- **Juno Presents an Innovative Smart Treasury Savings Account:** Designed exclusively for stablecoin holders, this account leverages cutting-edge technologies like AI and machine learning to deliver personalized financial insights.
- **Comprehensive Financial Services:** Juno offers a full range of financial solutions, including lending, borrowing, and asset management services, tailored to meet the unique needs of its users.
- **Strategic Partnerships:** The platform has forged strategic alliances with leading blockchain projects and financial platforms, positioning Juno at the forefront of the digital finance revolution.

## Monzo

Monzo, a leader in digital banking, has fully embraced the digital financial revolution and exhibited openness to cryptocurrencies. Customers can seamlessly [LINK](#) their Monzo bank accounts with cryptocurrency exchange accounts, even though direct crypto trading isn't offered. This integration provides users with the convenience of tracking their cryptocurrency investments and regular banking transactions all within the Monzo app. Additionally, Monzo supports quick payments and direct debits to crypto exchanges, streamlining the process of depositing and managing funds. With these features, Monzo continues to lead the way in digital finance, offering a seamless experience for those interested in cryptocurrencies.

## Key Features of Monzo:

- **Seamlessly Use Monzo with Crypto Exchanges:** Users can effortlessly link their Monzo cards to cryptocurrency platforms.

- Track Crypto Holdings in Monzo App: Monitor all your digital assets directly within the Monzo interface.
- Faster Payments & Direct Debits: For streamlined funding of crypto purchases, enjoy swift transactions and automated debits to exchanges.

## **Ally Bank**

Ally Bank, a customer-focused online bank, might not provide crypto services directly, but it seamlessly integrates with external crypto exchanges, enabling customers to trade using their Ally Bank accounts. Offering digital tools and services, Ally Bank assists customers in efficiently managing their finances, a boon for crypto traders. With its reputation for competitive interest rates and a transparent fee structure, Ally Bank stands out as a prime choice for those aiming to enhance their financial portfolios, crypto investments included.

### **Key Features of Ally Bank:**

- FDIC-insured US bank.
- Offers higher APYs on fiat compared to most banks.
- Provides a variety of investment choices, including crypto funds.

## **BankProv**

BankProv, also known as Provident Bank, is a US-based financial institution specializing in crypto-friendly banking services. Catering to the crypto industry, BankProv provides asset management services and accounts tailored for cryptocurrency businesses. The bank prioritizes compliance with crypto regulations and anti-money laundering (AML) requirements, ensuring secure and legitimate transactions. Additionally, BankProv facilitates cryptocurrency exchanges and supports various crypto-related businesses, making it a trusted partner in the rapidly evolving digital asset market. With its commitment to regulatory compliance and customer service, BankProv stands out as a leader in crypto-friendly banking.

### **Key Features of BankProv:**

- Flexibility to convert crypto to fiat currency for convenient cost management.
- Competitive interest rates on crypto lending.
- A trusted reputation in the traditional banking sector.

## **Cash App**

Originally designed for peer-to-peer payments, Cash App has evolved into a multipurpose financial hub. Developed by Square, this mobile app now boasts a comprehensive banking offering. From Cash App debit cards to seamless ACH transfers and direct deposits, it's a one-stop financial solution. But Cash App stands out in the fintech space for its seamless cryptocurrency integration, especially Bitcoin. Users can not only manage their day-to-day finances but also dip their toes into traditional stock investments, all while enjoying the app's crypto-friendly features. This blend of traditional banking and cutting-edge crypto functionality makes Cash App a unique player in the financial technology arena.

### **Key Features of Cash App:**

- Comprehensive Financial Platform: Cash App offers a wide range of financial services,

seamlessly integrating debit cards, ACH transfers, and direct deposits.

- Investment Options: Users can invest in traditional stocks and cryptocurrencies, including Bitcoin, through the platform.
- Bitcoin Advocacy: Square, the parent company of Cash App, actively promotes Bitcoin adoption.
- Direct Bitcoin Transactions: Cash App provides a unique feature allowing users to deposit and withdraw Bitcoin directly to and from their personal wallets.
- Full Control and Custody: This gives users complete control and custody of their cryptocurrency assets.

Cash App is currently available in the US and UK, with plans for expansion in the future. Enjoy the convenience of managing your finances with our user-friendly interface and robust security features. Send, receive, and invest money all from the palm of your hand. Don't miss out on the financial freedom Cash App provides!

## Quontic

Quontic, a US-based community bank, stands out for its collaboration with fintech firms in the blockchain and cryptocurrency realm. The bank caters to crypto and fintech-focused businesses, offering comprehensive banking solutions. One of its unique offerings is interest-bearing accounts for cryptocurrencies, enabling users to generate passive income from their digital holdings. Furthermore, Quontic's Bitcoin rewards checking account sets it apart, seamlessly integrating traditional banking conveniences with the perks of the crypto world.

### Key Features of Quontic:

- Quontic, a traditional bank, boasts crypto-friendly policies.
- Provides a wide array of traditional banking services.
- Offers a unique Bitcoin rewards checking account, featuring cashback on all purchases.

## Mercury

Mercury stands out as an ideal option for Web3 companies, providing customized business banking solutions that cater to their unique needs. Although Mercury accounts don't directly hold cryptocurrency, they offer unrestricted crypto purchases. Plus, with Mercury's Vault, you can enjoy extended FDIC insurance coverage up to \$5 million. For balances exceeding \$500,000, Mercury's Treasury offers an appealing yield. Furthermore, businesses can benefit from cashback bonuses and prepaid cards, highlighting Mercury's versatility and value.

### Key Features of Mercury:

- No Monthly Fees: Enjoy zero monthly maintenance costs.
- Business Integrations: Easily integrate payments with multiple platforms.
- Attractive Yields: Earn compelling returns with Mercury Treasury.
- Rewards & Bonuses: Benefit from cashback bonuses and prepaid cards.

## JP Morgan Chase

JP Morgan Chase, a leading global financial institution, has carefully stepped into the cryptocurrency domain. Introducing the JPM Coin for speedy cross-border payments among its institutional clients, the bank prioritizes risk management and compliance. JP Morgan extends

crypto-friendly services to specific exchanges and digital asset companies, emphasizing security and regulatory adherence. Complementing this, the bank offers institutional-level research on crypto markets, empowering clients with insights for smarter investment choices. This comprehensive approach underscores JP Morgan Chase's commitment to innovation in financial services, while maintaining rigorous standards.

## **Key Features of JP Morgan Chase:**

- Offers crypto-friendly banking services to exchanges and digital asset companies.
- Possesses expertise in compliance and risk management.
- Provides extensive institutional-level research on crypto markets.

## **How to choose a crypto-friendly bank?**

When considering a crypto-friendly bank, here's what to remember: look for banks that support crypto transactions, offer secure storage options, and provide user-friendly interfaces. These factors ensure a smooth and [SAFE](#) crypto banking experience.

- **Holding Both Crypto and Fiat Currency:** Look for a bank that allows you to keep both cryptocurrencies (such as Bitcoin) and fiat currency (like dollars) in the same account. This provides a convenient way to manage all your funds in one place.
- **Crypto Cards for Spending:** Check if the bank offers crypto debit or credit cards. These cards enable you to spend both your fiat and cryptocurrencies for purchases or payments, providing flexibility and ease of use.
- **Integration with Crypto Exchanges and Wallets:** Ensure that the bank has good integration with cryptocurrency exchanges and digital wallets. This will facilitate the smooth transfer of funds between the crypto world and your bank account.
- **Crypto-Powered Banking Services:** Consider banks that offer additional services related to cryptocurrencies, such as crypto-backed loans or earning rewards on your crypto holdings. These features can provide added value and benefits.
- **Buying and Selling Cryptos with Cards:** Find out if the bank allows you to buy and sell cryptocurrencies using your credit or debit card. Having this option can greatly simplify the process of trading cryptos.
- **Transaction Fees and Monthly Charges:** Be mindful of the fees charged by the bank for crypto transactions, as well as any monthly account fees. It's important to ensure that these costs are reasonable and fit within your budget.

## **What Are the Advantages and Disadvantages of Crypto-Friendly Banks?**

Crypto-friendly banks offer unique advantages, but also have drawbacks. Explore the pros and cons of these innovative financial institutions.

### **Crypto friendly bank pros**

- **Crypto-Friendly Banks: The Pros and Cons**
- **Pros:**
  - **Makes crypto easy:** They simplify crypto access for beginners, offering a familiar banking-like experience.
  - **Easy to cash out:** With these banks, converting crypto to fiat currency is more

convenient.

- Helps businesses: By supporting blockchain and fintech companies, they foster growth for startups.
- Mobile apps: Their mobile applications enable on-the-go crypto management.

## **Crypto friendly bank cons**

- Risky: Crypto-friendly banks involve risks due to their handling of volatile crypto assets.
- High Fees: Compared to regular wallets, these banks charge higher fees for their crypto services.
- Limited Features: Unlike DeFi, crypto-friendly banks might not offer a wide range of advanced features.

## **FAQs**

### **What banks are crypto friendly?**

All banks and financial service providers featured in our guide are crypto-friendly. However, numerous traditional banks, though not offering direct crypto purchases on their platform, still exhibit crypto-friendliness by not blocking crypto-related transactions.

### **Do all banks accept cryptocurrency?**

Banks don't accept crypto as fiat currency. Crypto not yet adopted.

### **Why won't my bank let me buy crypto?**

Some banks may temporarily pause crypto-related transactions. If you encounter such issues, contact your bank immediately for clarification.

### **Can banks track crypto?**

Yes, your bank will know if you're using your account for crypto transactions.

### **Is Ally Bank crypto friendly?**

Yes - Ally Bank is one of the most crypto-friendly banks in the USA.

### **Is Bank of America crypto friendly?**

Bank of America allows customers to use credit or debit cards for crypto transactions. Customers can now seamlessly engage with crypto businesses, enabled by the bank's latest payment options.

### **Is Chime Bank crypto friendly?**

Yes, customers can purchase crypto with Chime Bank account or card.

### **Is PNC Bank crypto friendly?**

PNC Bank lets customers transact with crypto exchanges & other businesses.

## **What is the difference between traditional and crypto-friendly banks?**

Crypto banks handle cryptocurrencies, whereas traditional banks only operate with fiat currencies. Therefore, it's reasonable to anticipate that a crypto-friendly bank would seamlessly blend both fiat and crypto services within its offerings. Typically, such a bank, whether traditional or digital, provides the complete range of fiat currency services while also incorporating crypto capabilities or connections to a trustworthy crypto exchange. This allows users to effortlessly purchase, sell, or swap cryptocurrencies for subsequent storage or staking directly on the bank's platform.

## **What are the key factors to consider when choosing a crypto-friendly bank?**

When considering crypto banks for business, prioritize their supported cryptocurrencies, compliance with regulatory standards, and licensing. It's crucial to note that not every crypto bank possesses the necessary credentials for secure and enduring partnerships. Therefore, as you evaluate your options, ensure a thorough assessment of these key factors for a smooth and trustworthy banking experience in the digital currency realm.

## **What services do crypto-friendly banks typically offer?**

Looking to open a crypto account? Expect to buy, sell, and store cryptocurrencies securely in your wallet or bank account. At crypto banks, you can even stake your assets for attractive returns. Want more? Advanced crypto banks provide investment advice, crypto-backed loans, and tokenization services.

## **Which banks are crypto-friendly in Europe?**

The crypto-friendly banking scene in Europe is led by Monzo, Wirex, SEBA Bank, Revolut, Ally Bank, Bank Frick, and Bankera. If you're seeking banking solutions tailored to specific European countries, check out FinecoBank in Italy, Januar in Denmark, or Bank of Valetta in Malta. These banks offer services that cater to the cryptocurrency community, providing a bridge between traditional finance and the digital asset world. Whether you're in the market for a crypto-friendly bank in Europe or exploring options in specific countries, these institutions are worth considering for your financial needs.

## **Which banks are crypto-friendly in the US?**

American customers often cite Ally Bank, Revolut, Wirex, Goldman Sachs, Monzo, and Bank Prov as top crypto-friendly banks. For further options, Quontic and USAA are also reputable providers, offering multiple advantages. Explore these institutions for your cryptocurrency needs, as they are highly regarded in the market.

## **Which banks are crypto-friendly in Asia?**

Asian crypto enthusiasts should know about Mizuho, DBS Bank, and SBI Sumishin Net Bank, all crypto-friendly. If China's your target, consider Ping An Bank and Norinchukin Bank for your business dealings. Explore these banking options for seamless crypto transactions.

## **Which banks are crypto-friendly globally?**

The list of crypto-friendly banks unaffiliated with any geography is surprisingly short due to regulatory barriers. Revolut stands as the top choice, with Wirex and Juno closely following. Despite these limitations, these banks offer unique services, bridging the gap between traditional finance

and the crypto world, providing seamless integration for digital asset holders globally.