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Ripple continues to ink partnerships with traditional financial companies and digital asset projects alike, committing to several deals in September and October.

“We have seen crypto firms react positively to our financial promotions rules and regulations; however, where we still see poor practices, we will not hesitate to take action where firms appear to be breaching our rules.”

Some companies, such as BitMine, SharpLink Gaming and VivoPower, include crypto in their treasury portfolios for strategic purposes, inflation hedging or to get further involved in the cryptocurrency market.

In May 2021, Tesla suspended Bitcoin payments for vehicle purchases, citing environmental concerns, which caused Bitcoin's price to drop by 6% within an hour, from \$54,800 to \$51,600.

Should the plan be implemented, it could remake the banking landscape in America. Even if crypto banks were restricted from certain privileges, the ability for them to function as federal banks could have significant implications for every corner of the industry, from crypto exchanges to stablecoin issuers.

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