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While the move was publicly blessed by Ethereum co-founder Vitalik Buterin, who wished Feist luck in his new job, other members of the crypto community were far less enthused.

"Large banks have shown they'll restrict access for political reasons, targeting industries & individuals they disagree with, including gun manufacturers, digital assets, churches, & even @POTUS," Lummis tweeted while sharing the letter.

The alleged mastermind behind a \$14 billion crypto scam, currently on the run from the U.S. government, has begun moving billions of dollars worth of Bitcoin to new wallets, according to on-chain data.

Last week, the Financial Stability Board warned that crypto firms are exploiting loopholes in fragmented global regulations, threatening financial stability as countries adopt wildly different approaches to policing the digital asset market.

Source: Lookonchain

The data analytics platform also showed that in the last 30 days, BNB Chain's successful transactions reached 500 million, a 151% surge from the previous 30-day period. This puts the network second to Solana, which holds the top spot for transactions.

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