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Waller said updates on the potential implementation of his “skinny” master account plan will be coming soon, with the Fed conducting outreach to interested stakeholders.

“At the same time, various traditional managers are expanding their digital-asset footprint, including tokenized securities in BlackRock’s case,” he added.

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.

Since the Trump administration's permissive about-face on crypto policy this year, all manner of crypto institutions have applied for bank charters. Among them: crypto exchange Coinbase, payments processor Stripe, stablecoin issuer Paxos, USDC issuer Circle, and even Sony Bank, the financial arm of the media giant.

"I'm very wary of hyper-sensitive investments like crypto," he said, but added he wouldn't "close the door entirely on it."

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