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In the U.S., the GENIUS Act tried to mitigate the risk stablecoins could pose to banks by blocking issuers from offering yield. But that hasn't stopped other companies from creating incentives for stablecoin holders.

The transaction, which the group says will improve its balance sheet, adds a yield-bearing Bitcoin instrument to its treasury at a time when broader crypto markets remain volatile.

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Crypto leaders and lawmakers meet

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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.

His remarks come as the banking industry has spent months demanding Congress close loopholes in the GENIUS Act, the nation's first major stablecoin legislation signed into law in July.

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