

State of Crypto Banking – September 2026

Covers 1 September 2026 – 30 September 2026. Generated automatically from verified items, the bank tracker, the deadline radar and DefiLlama data. Every number below is a count or figure from those sources; there are no forecasts.

verified items this
month

11

from regulators /
central banks

8

tracker status moves

2

dated deadlines in
next 90 days

2

Key figures

- 11 verified items were published in September 2026: 8 Tier 1 (regulators, central banks, standard setters), 3 Tier 2 (banks, FMs, networks), 0 Tier 3.
- By jurisdiction: US 4, UK 2, EU 2, HK 1, Global 1, SG 1.
- The bank tracker holds 30 initiatives: 14 commercially live (within stated scope), 8 with a regulator authorisation, 11 MiCA Art. 60 notifications, 3 at pilot stage.
- Total USD-pegged stablecoin supply was \$303bn on 2026-10-23 (-0.6% vs 2026-09-23), per DefiLlama.

Status moves

2026-09-30 · commercial

HSBC Hong Kong stablecoin (HSBC RedCoin)

Announced / exploring

Product named, phased rollout announced.

[HSBC ↗](#)

2026-09-28 · commercial

Citi Token Services for Cash

Live — commercial, within explicit scope

Scope change: Japan and UAE added (seven markets).

[Citi ↗](#)

Regulatory and central-bank actions

30 Sept 2026 / [T1 Regulator](#)  UK

FCA opens the gateway to regulated crypto

"For the first time, crypto firms operating in the UK will be brought into full FCA regulation, with clear standards covering consumer protection, safeguarding, market integrity and financial resilience."

[Financial Conduct Authority ↗](#)

24 Sept 2026 / [T1 Regulator](#)  US

CFTC staff update FAQs on registrant activities relating to crypto assets and blockchain

"I'm pleased to see staff update these frequently asked questions consistent with the agency's ongoing efforts to provide regulatory clarity for the crypto industry"

[Commodity Futures Trading Commission ↗](#)

24 Sept 2026 / [T1 Regulator](#)  EU

EBA identifies priorities for the review of MiCA

"The EBA recommends regulating crypto-asset lending, including activities linked to decentralised finance (DeFi)."

[European Banking Authority ↗](#)

24 Sept 2026 / [T1 Regulator](#)  US

Federal Reserve Board requests comment on GENIUS Act framework for Board-supervised payment stablecoin issuers

"The first proposal would require that Board-supervised payment stablecoin issuers fully back their stablecoins with certain permissible reserve assets, such as short-term Treasury bills and certain other high-quality, liquid assets."

[Federal Reserve Board](#) ↗

21 Sept 2026 / [T1 Regulator](#)  EU

Eurosystem launches Pontes to settle tokenised wholesale transactions in central bank money

"The Eurosystem today launched Pontes, a solution that enables wholesale transactions in tokenised assets to be settled in central bank money."

[European Central Bank](#) ↗

17 Sept 2026 / [T1 Regulator](#)  US

SEC issues "Innovation Exemption" for trading of tokenized NMS stock

"would allow TSVs to trade tokenized NMS stock in a permissioned environment today while the Commission considers the need for additional action to facilitate onchain trading."

[U.S. Securities and Exchange Commission](#) ↗

15 Sept 2026 / [T1 Regulator](#)  UK

BoE's Carolyn Wilkins: lessons from history for stablecoins and US dollar dominance

"The strategic issue here is what role stablecoins will play in a system where money, payments and geopolitical power are becoming increasingly intertwined."

[Bank of England speeches](#) ↗

1 Sept 2026 / [T1 Regulator](#)  APAC

MAS consults on legislative amendments to implement its stablecoin regulatory framework

"The amendments will set out how stablecoin issuers may qualify to be MAS-regulated, and the safeguards they must meet to support value stability and user protection."

[Monetary Authority of Singapore](#) ↗

Bank and market adoption

30 Sept 2026 / **T2 Bank / FMI**  APAC

HSBC names its forthcoming Hong Kong stablecoin 'HSBC RedCoin'

"These findings support a phased rollout, beginning with straightforward, everyday use cases - such as person-to-person (P2P) and person-to-merchant (P2M) payments - before soon expanding to wholesale corporate and institutional use cases, aligned with Hong Kong's evolving digital asset and currency landscape."

[HSBC ↗](#)

28 Sept 2026 / **T2 Bank / FMI**  US

Volante Technologies and Circle to advance stablecoin payment and settlement capabilities for financial institutions

"Volante clients can soon test USDC workflows within our AI-powered Payments Platform, including how stablecoin activity can be orchestrated alongside existing rails, operational controls, and on- and off-ramp requirements."

[Circle ↗](#)

23 Sept 2026 / **T2 Bank / FMI**  Global

Visa study: safeguards could boost stablecoin use among Americans

"Willingness to use stablecoins rises from 36% to 45% when offered through an existing financial provider."

[Visa ↗](#)

Deadlines ahead

Dated deadlines between 2026-09-30 and 90 days later, quoted from official texts.

16 Oct 2026 · MAS stablecoin framework (APAC) — MAS consultation on Payment Services Act amendments for stablecoins closed [source ↗](#)

12 Nov 2026 · MiCA (EU) — USDC becomes subject to MiCA dual supervision as a significant EMT [source ↗](#)

Scorecard leaders

Readiness scores from verified statuses only; see the methodology.

<u>HSBC</u>	95 /100	<u>Societe Generale-FORGE</u>	85 /100
<u>Openbank</u>	85 /100	<u>BBVA</u>	75 /100
<u>Citi</u>	65 /100	<u>Standard Chartered</u>	60 /100
<u>Emirates NBD</u>	60 /100	<u>J.P. Morgan (Kinexys)</u>	50 /100

Activity by jurisdiction

United States 4 · European Union / EEA 2 · United Kingdom 2 · Hong Kong 1 · Singapore 1

Method and sources

All items quote their primary source verbatim (string-matched before publication). Tracker statuses cite dated evidence. Metrics: DefiLlama Stablecoins API, fetched 2026-10-23 17:30 UTC. [Methodology](#) · [Corrections](#) · Data CC BY 4.0, cite "cryptobanking.news".