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JPMorgan and Coinbase Partner to Expand Crypto Access for Bank Customers

July 31, 2025

– Categories: *Crypto*



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JPMorgan Chase & Co. is set to deepen its involvement in digital assets through a new partnership with Coinbase Global Inc., allowing Chase customers to link their bank accounts directly to Coinbase wallets starting next year. The collaboration aims to make it easier for consumers to buy, sell, and trade cryptocurrencies, signaling a closer alignment between traditional banking and the cryptocurrency sector.

Under the agreement, customers will be able to seamlessly connect their Chase accounts to Coinbase accounts to facilitate transactions involving various digital assets. The companies emphasized that the integration will provide more entry points into cryptocurrency markets, catering to the growing demand for accessible and secure trading platforms.

The partnership will roll out in stages, with Chase customers gaining the ability this autumn to purchase cryptocurrencies through Coinbase using their credit cards. By next year, customers will also be able to transfer credit card reward points into their Coinbase accounts, with 100 points equivalent to \$1 in digital asset value. According to both firms, this will be the first time a major U.S. credit card rewards program can be used to directly fund a cryptocurrency wallet.

This development reflects a notable shift in the banking industry's stance toward digital assets. Under the administration of U.S. President Donald Trump, regulatory policies have been more favorable toward cryptocurrency adoption, with senior appointments and legislative initiatives supporting Wall Street's participation in digital token markets. The Trump administration has positioned itself as a proponent of crypto innovation, in stark contrast to the previous administration's approach.

During President Joe Biden's term, crypto industry leaders frequently criticized banks for hesitancy and restrictive practices, a climate some industry participants labeled "Operation Chokepoint 2.0." That reluctance has given way to a more cooperative environment, as evidenced by recent moves from major institutions. Just last week, PNC Bank announced a similar initiative with Coinbase to enable direct cryptocurrency trading for its clients.

Coinbase, the largest U.S.-based digital asset exchange listed on the Nasdaq, has been a driving force in shifting Wall Street sentiment. Analysts at Bernstein noted that the JPMorgan partnership allows Coinbase to tap into existing customer savings, expanding its reach beyond traditional crypto investors. Led by Chief Executive Officer Brian Armstrong, Coinbase has invested heavily in lobbying efforts to influence U.S. policy and broaden the acceptance of cryptocurrency in mainstream finance.

While Coinbase continues to generate most of its revenue from trading fees, the company is diversifying into banking services, payment systems, and other financial technologies. The JPMorgan partnership represents another step toward integrating digital assets into

everyday financial services, signaling an era where cryptocurrency may be more firmly embedded in the banking landscape.