

The Basel standard on banks' crypto exposures

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The Basel Committee on Banking Supervision adopted a standard on the prudential treatment of banks' exposures to crypto-assets in December 2022 and amended it in 2024. The standard distinguishes between tokenised traditional assets and stablecoins that meet certain conditions, which receive a treatment similar to that of the underlying assets, and other crypto-assets such as Bitcoin, which receive a risk weight of 1,250 per cent and are subject to an exposure limit.¹ Although the standard makes it expensive for banks to hold unbacked crypto-assets on their own balance sheets, it does not prevent them from holding such assets in custody for clients.

Its implementation in Switzerland remains open, since the Basel Committee decided in February 2026 to expedite a targeted review of the standard. FINMA has long applied a comparable principle in its supervisory practice by imposing a high capital charge on crypto-assets that banks hold for their own account.² For Zug, the standard affects the crypto banks and the cantonal bank's crypto offering. It confirms a model in which banks act as custodians and brokers for their clients' crypto-assets and do not take large positions themselves.

1 Notes

1. BIS press release "Basel Committee finalises disclosure framework and amendments to cryptoasset standard", 17 July 2024, bis.org/press/p240717.htm: targeted amendments to the December 2022 standard, implementation by 1 January 2026; Mayer Brown, "Crypto Exposure Standards Finalized by Basel Committee", December 2022, mayerbrown.com: standard finalised 16 December 2022, Group 1 (tokenised traditional assets, stablecoins with effective stabilisation mechanisms) and Group 2 (1,250 per cent risk weight, exposure limit of 1 per cent of Tier 1 capital). ↩

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2. BIS press release "Basel Committee discusses recent market developments and targeted review of cryptoasset standard", 25 February 2026, bis.org/press/p260225.htm: review expedited in view of market developments, update later in 2026. [swissinfo.ch](https://www.swissinfo.ch), "FINMA sets tough restrictions on bank bitcoin trading", 15 October 2018: flat risk weight of 800 per cent for banks' crypto-asset positions. The amendment of the Capital Adequacy Ordinance of 22 April 2026 (AS 2026 207) contains no provisions on cryptoassets. ↩

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