



**Community Bankers
Association of Illinois**
One Mission. **Community Banks.**

CBAI's Concerns About Fed Reserve Master Account Access Highlighted in Bank Director/FinXTech Article

The concerns of CBAI and the ICBA about the Federal Reserve Bank of Kansas City's Master Account approval for Kraken Financial were highlighted in a March 26, 2026, Bank Director/FinXTech article. The approval of a Master Account for Kraken's Wyoming-chartered Special Purpose Depository Institution (SPDI) came merely weeks after the comment period closed on the Federal Reserve Board's Request for Information (RFI) on a "skinny" payments account prototype, but before any formal decisions were rendered by the Board. This is a classic situation of putting *the cart before the horse*, which poses threats to community banks as well as the broader banking and payments system and consumers.

[Read Bank Director/FinXTech Article »](#)

[Read CBAI Comment Letter to the Federal Reserve Board »](#)

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