

Webinar: The Cryptocurrency Rise to Mainstream

4.14.2021

Webinar

Update

- Watch The Cryptocurrency Rise to Mainstream webinar recording here: <https://www.youtube.com/watch?v=5AJ9UvsaIe8>

The Cryptocurrency Rise to Mainstream

Wednesday, April 14, 2021

10:00 AM-11:00 AM (central)

"Growing client demand for digital assets, maturity of advanced solutions, and improving regulatory clarity present a tremendous opportunity for us to extend our current service offerings to this emerging field. Pending further evaluations and approvals, we expect to begin offering these innovative and industry-shaping capabilities later this year." BNY Mellon Press Release, February 11, 2021

Over the past few years, cryptocurrency has been viewed by traditional investors, financiers, and brokers as a fantasy – a cute, speculative asset not-based in reality. Fun to read about, but nothing to have to deal with in the real world. In 2020 and so far in 2021, that has changed. **Crypto is becoming much more “real”** and all indications are that some form of crypto is here to stay. Tesla purchased \$1.5 billion of Bitcoin and will accept it as currency to purchase their cars. Corporations have purchased crypto to hold in treasury. BNY Mellon, the world’s largest asset custodian, announced that it is developing capabilities to handle crypto by the end of the year. Investors of all types are asking their advisors and wealth managers if they should be invested in some form of crypto.

The technical concepts backing cryptocurrencies are difficult to understand and the practical implications are evolving quickly. The continuing volatility in the market heighten the risks and importance to understand this rising asset class. **It is particularly important for financial institutions to know what they know and know what they don’t know – and, more importantly, know where to go to get answers and guidance.**

PROFESSIONALS

Robert M. Fleetwood

Stanley F. Orszula

PRACTICE AREAS

Financial Institutions

Fintech (FIGx)

- **Wealth management** teams need to understand the basics to advise clients on investments, including the risks associated with ICOs (initial coin offerings) and the emerging ETFs in the space.
- **Commercial clients** may have opportunities to use crypto and other blockchain technologies to purchase supplies and materials for their products.
- **Retail customers** may be looking at crypto as a currency which may impact your current payment systems.
- **Competitors** (not just the large, retail banks) are beginning to offer new products involving crypto, including trading opportunities, ATMs and other innovative products and services.
- **Directors** need to understand the area so that they can appropriately oversee management and understand the risks associated with crypto.
- **Regulators** are in the same learning curve and there will likely be inconsistent treatment as the area develops – the more you know will help your position with regulators.

Please join attorneys from Barack Ferrazzano's **Financial Institutions Group** and other top industry professionals for a 60 minute primer on cryptocurrencies and blockchain technologies. This complimentary program will focus on **issues specifically targeted** for regional and community financial institutions.

Moderated By:

Robert M. Fleetwood

Co-Chair, Barack Ferrazzano Financial Institutions Group

Panelists:

Stanley F. Orszula

Partner, Barack Ferrazzano Financial Institutions Group

Michael J. Busch

President & CEO, Burling Bank

Jay Schulman

National Leader, Blockchain & Digital Assets, RSM US LLP

Peter Stern

Head of Sales & BD, CF Benchmarks/Kraken