

PLENARIA DI CHIUSURA

Cripto in banca: le aspettative degli italiani

I risultati della Crypto Banking Survey 2026



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Managing Partner, CheckSig

CLEAR
SUMMIT
2026



CheckSig Crypto Banking Survey 2026

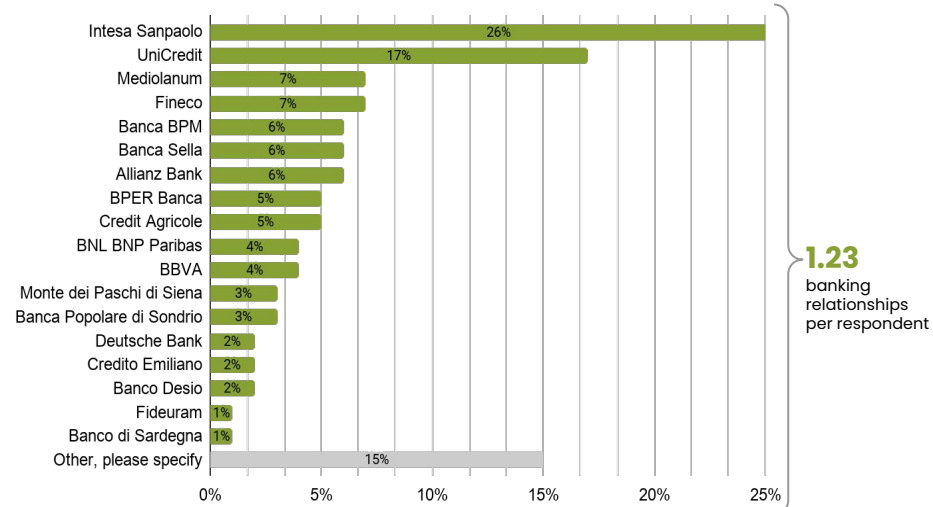
1000 respondents

CAWI survey, 12-17 march 2026



Banks used

N=1000



Agenda

Portrait of a Crypto Investor

What Clients Expect from Banks on Crypto

Opportunity and Challenges for Banks

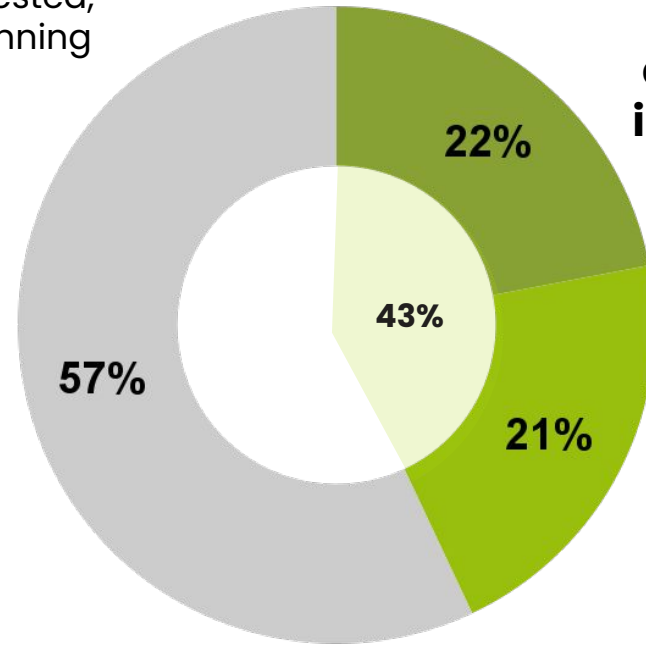
Annexes

43% Have Invested or Plan to Invest in Crypto

Do you currently have any money invested in cryptocurrency?

N=1000

Not invested,
not planning



Have
already
invested

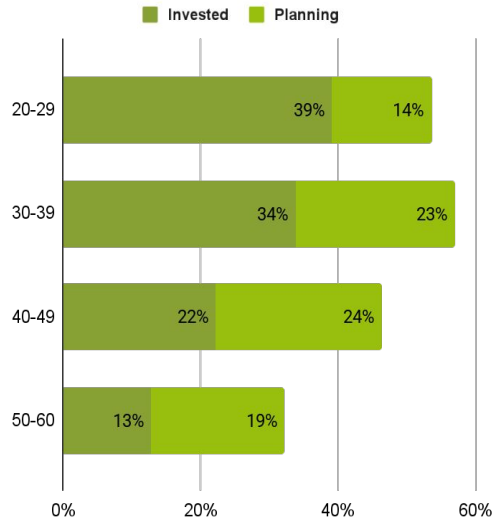
Plan to
invest

Interest is higher in younger and wealthier clients

Do you currently have any money invested in cryptocurrency?

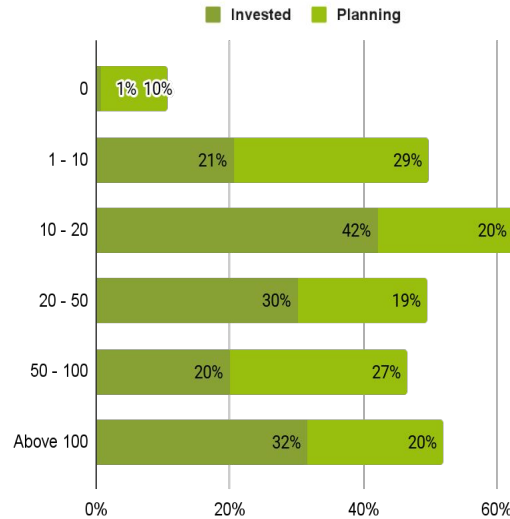
By Age

N=1000



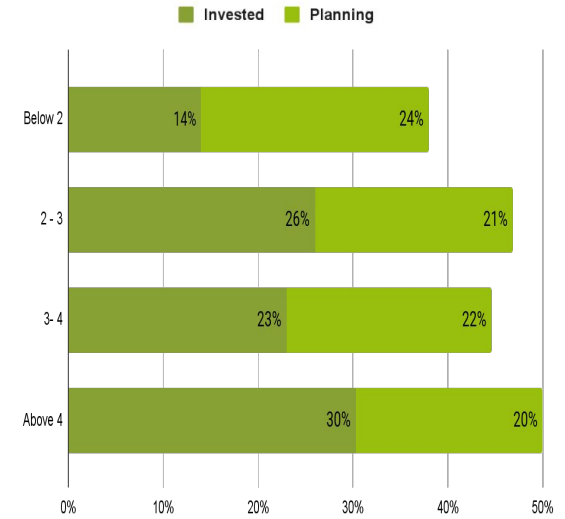
By Wealth

N=1000; Financial Wealth (excl. crypto), €/000



By Income

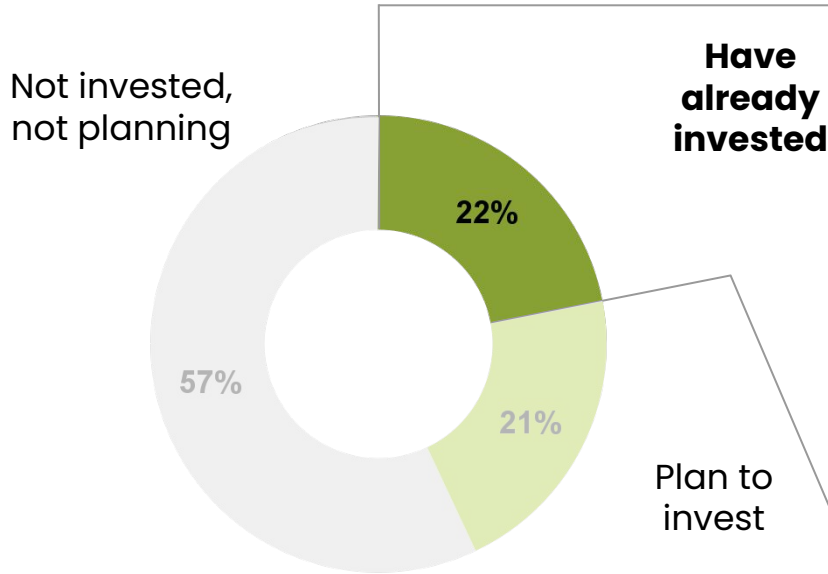
N=1000; Household income, €/000



High stakes: almost 2 in 3 invested €10K+

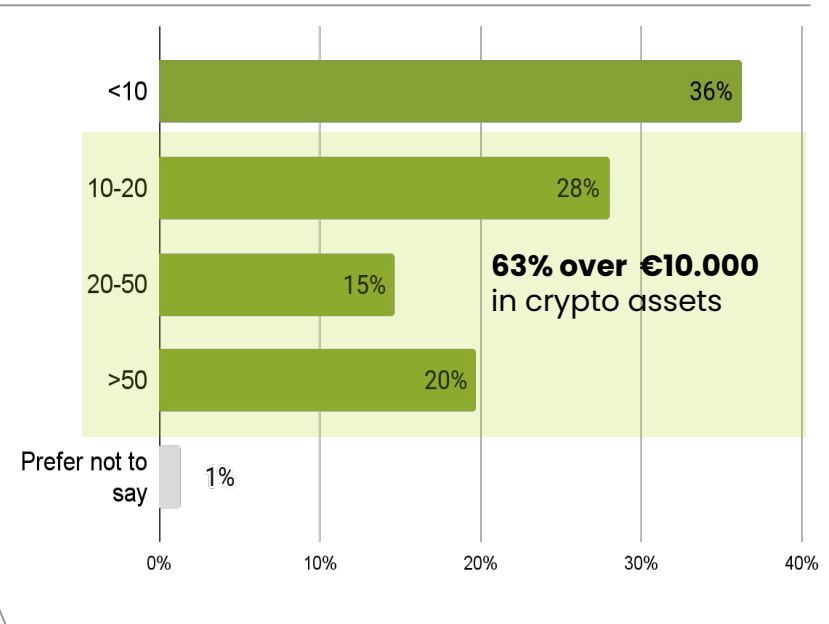
Do you currently have any money invested in crypto?

N=1000



What is the total value of the crypto-assets you hold?

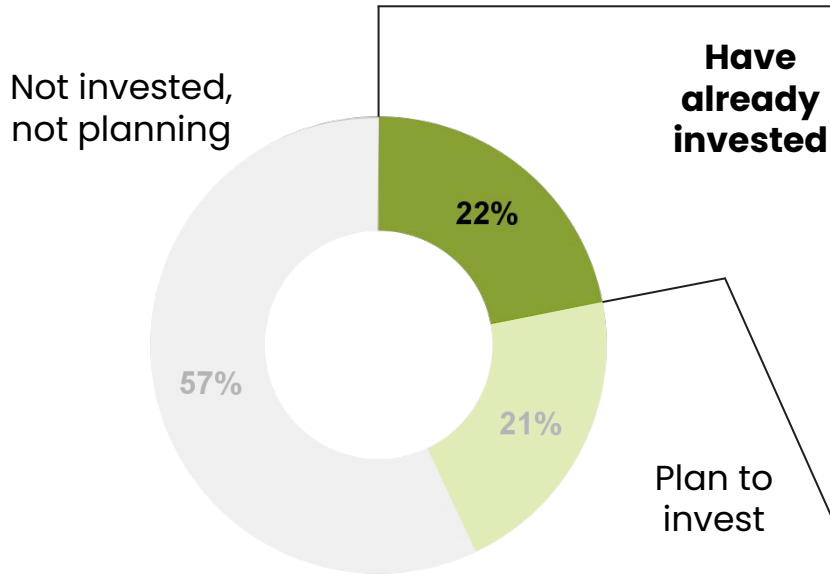
N=218, €/000



Direct exposure: 2 in 3 choose physical

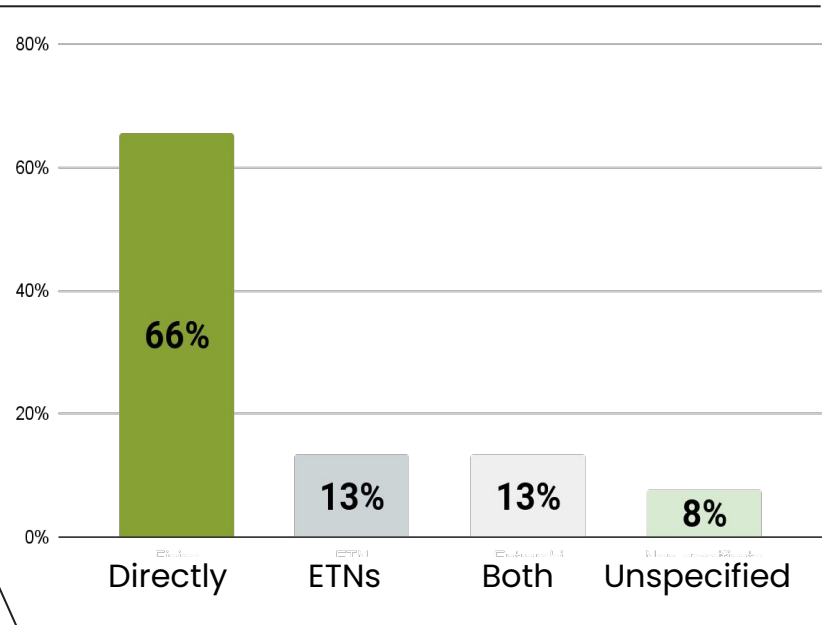
Do you currently have any money invested in crypto?

N=1000



How did you invest in crypto-assets: directly or through ETNs?

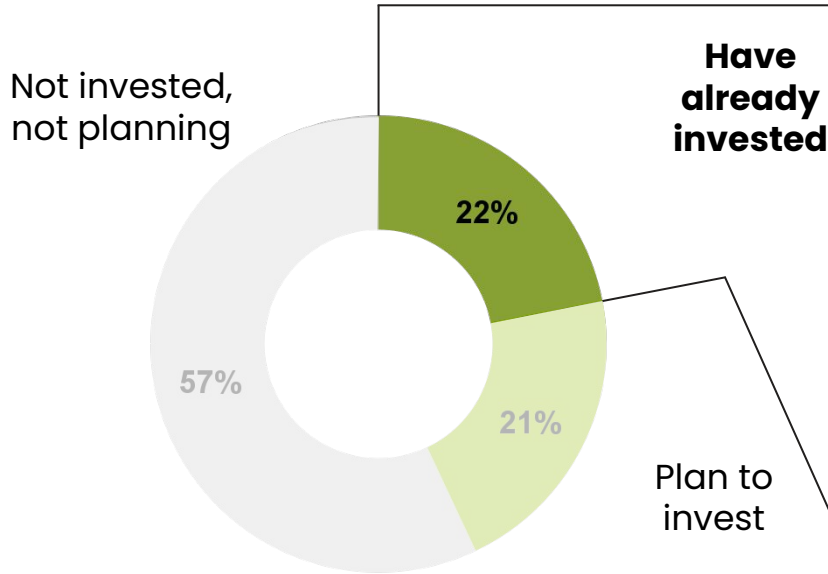
N=218



1 in 3 increase exposure when markets fall

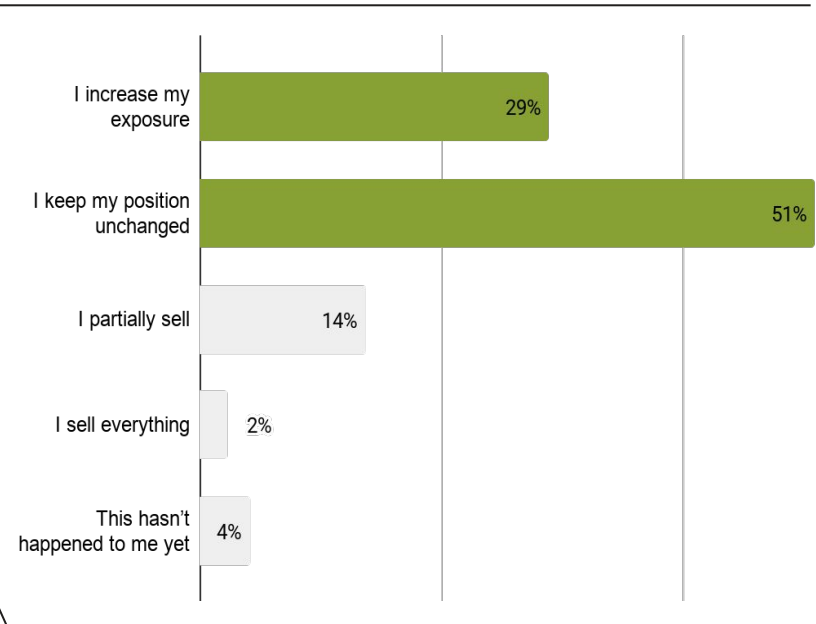
Do you currently have any money invested in crypto?

N=1000



What do you do when the crypto market goes down?

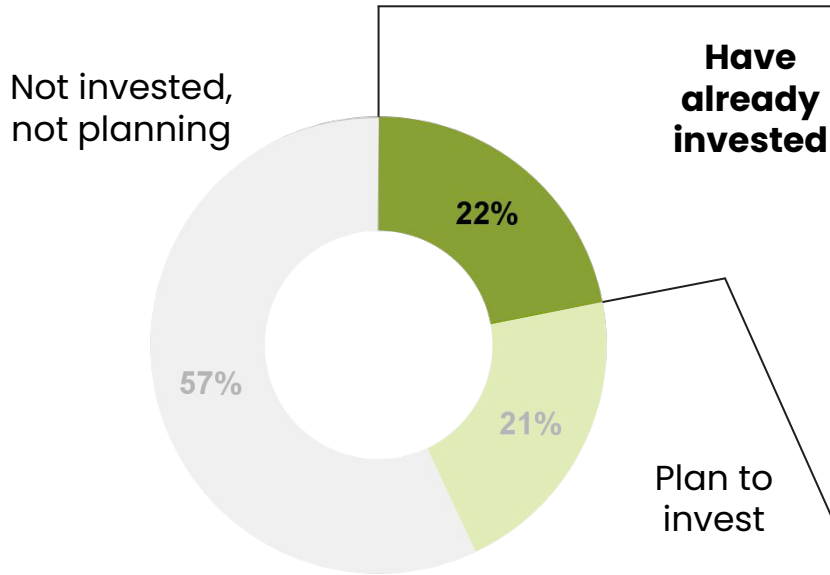
N=218



Bitcoin is the flagship asset for investors

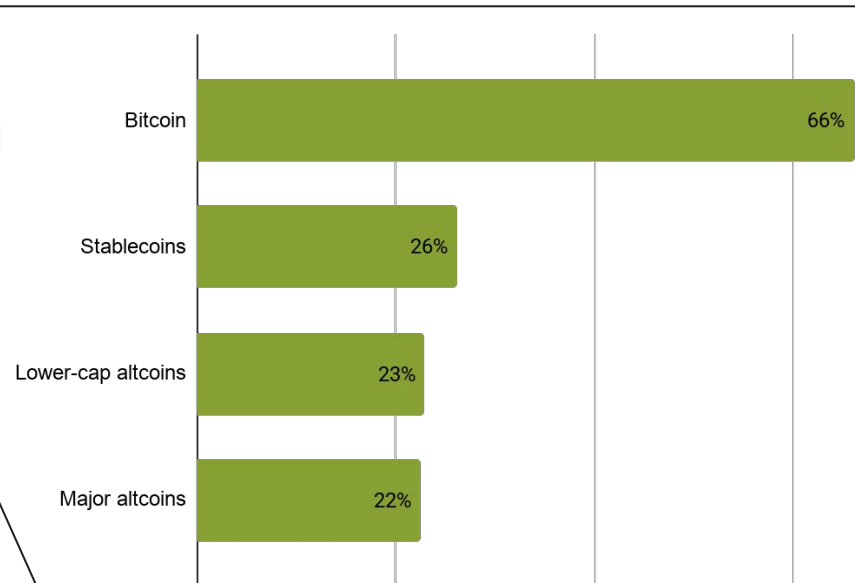
Do you currently have any money invested in crypto?

N=1000



What crypto assets do you currently invest in or intend to invest in?

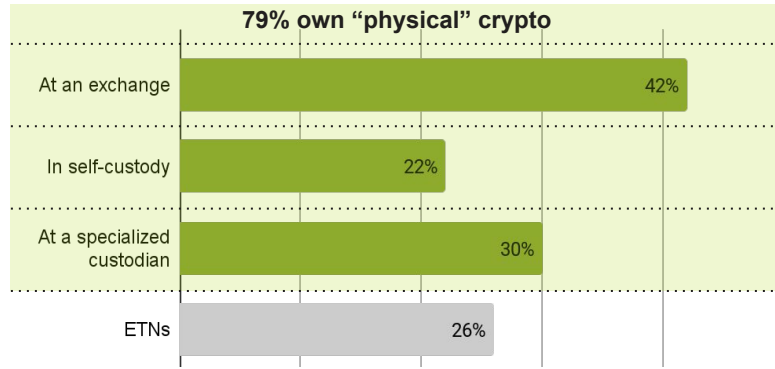
N=218



Direct crypto holdings dominate; exchanges for retail, custodians for wealthy

Where do you hold your crypto?

N=218 respondents who have already invested



What is the total value of the crypto-assets you hold?

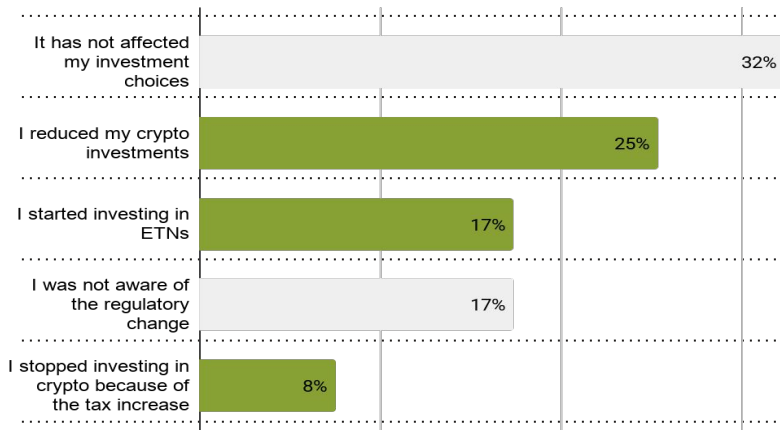
N=218, €/1000 - Totals may not sum to 100% due to rounding and respondents with undisclosed wealth

	<10	10-50	>50
At an exchange	37%	45%	17%
In self-custody	25%	43%	31%
At a specialized custodian	32%	36%	32%
ETNs	25%	39%	36%

50% of crypto investors have changed their investment behavior due to the tax increase

How has the 33% crypto capital gains tax affected your investments?

N=218 respondents who have already invested



What is the total value of the crypto-assets you hold?

N=218, €/1000 - Totals may not sum to 100% due to rounding and respondents with undisclosed wealth

<10 10-50 >50

Investment Behavior	<10	10-50	>50
It has not affected my investment choices	38%	46%	16%
I reduced my crypto investments	37%	35%	28%
I started investing in ETNs	19%	57%	24%
I was not aware of the regulatory change	46%	41%	8%
I stopped investing in crypto because of the tax increase	43%	25%	31%

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What Clients Expect from Banks on Crypto

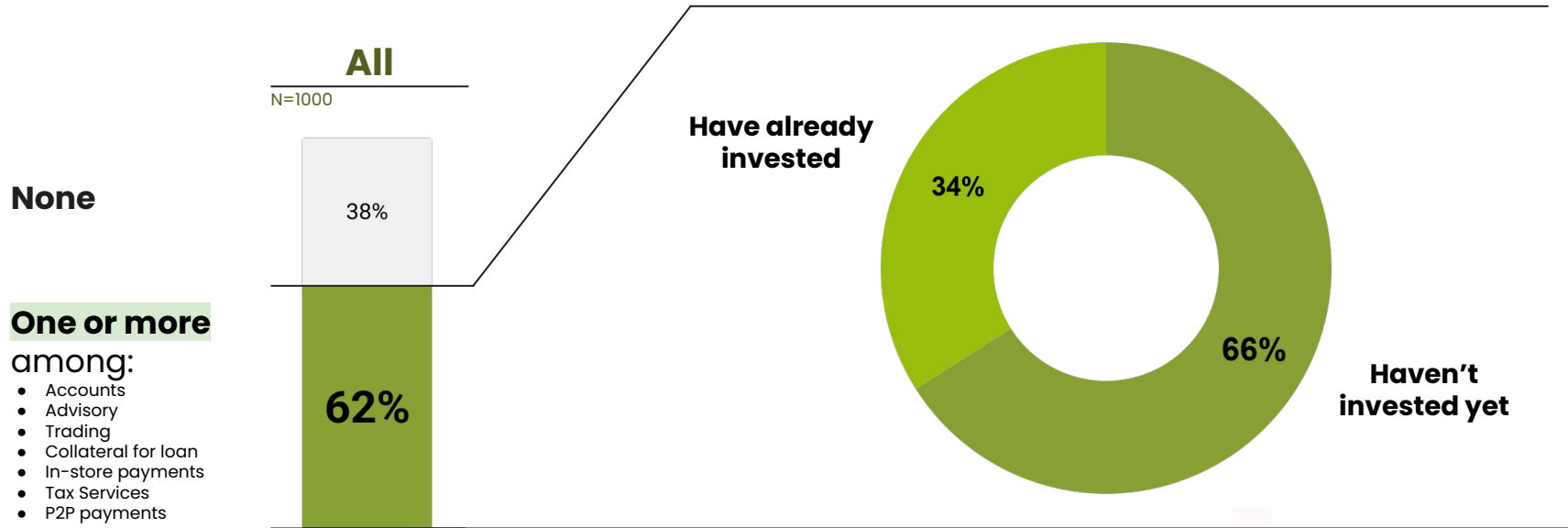
Opportunity and Challenges for Banks

Annexes

62% of clients expect crypto services from their bank

Which of the following crypto services would you like your bank to offer?

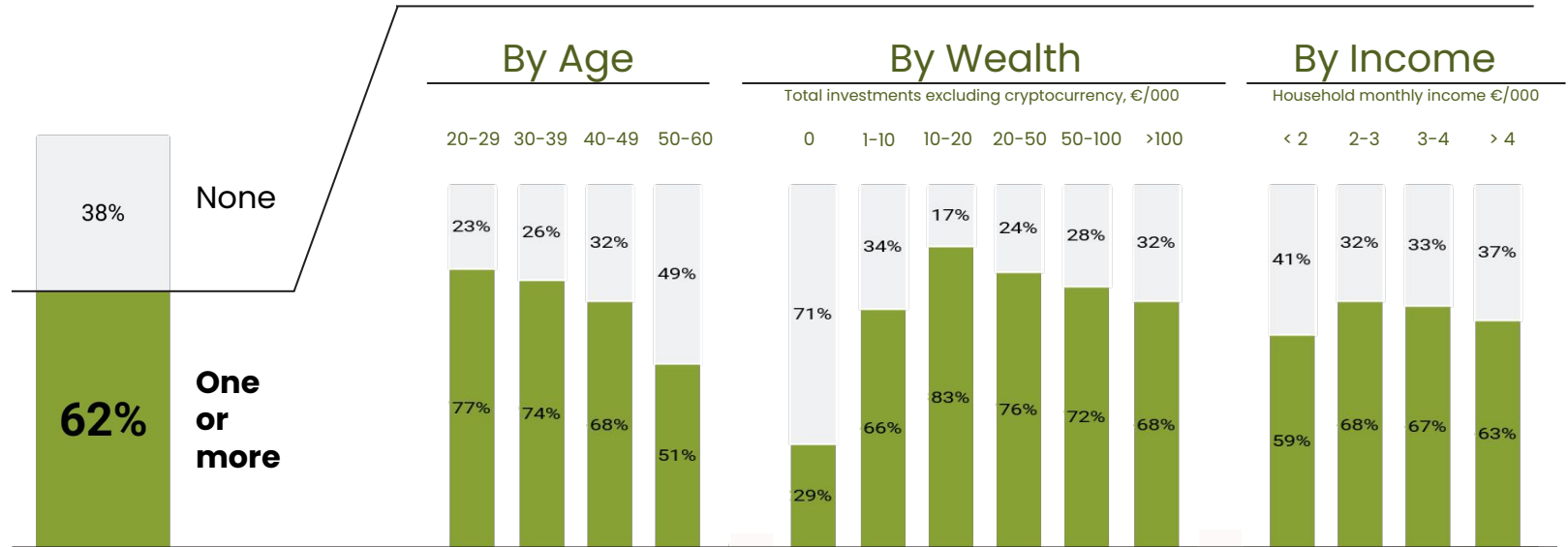
N=625 (Respondents interested in crypto services from their bank)



High-value clients expect crypto services from their bank

Which of the following crypto services would you like your bank to offer?

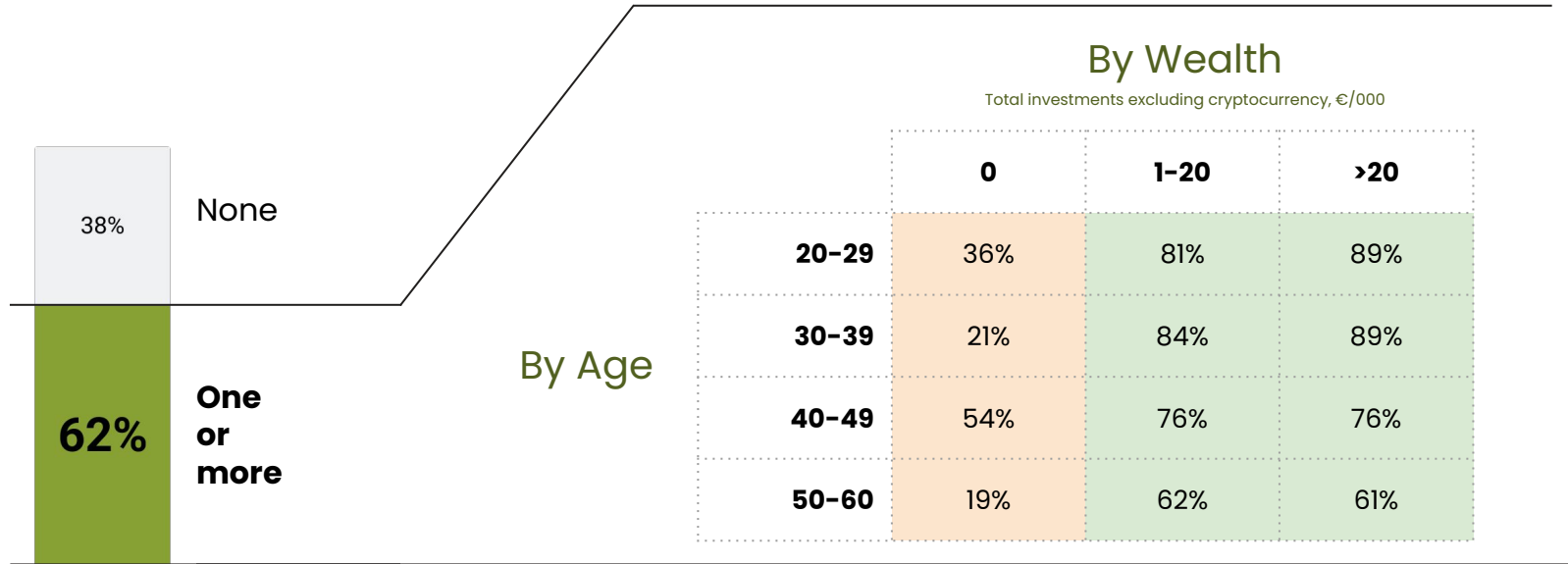
N=625 (Respondents interested in crypto services from their bank)



70–90% of young investors and wealthier clients expect crypto services

Which of the following crypto services would you like your bank to offer?

N=625 (Respondents interested in crypto services from their bank)



Advisory, trading and custody are the main expectations of clients

Which of the following crypto services would you like your bank to offer?

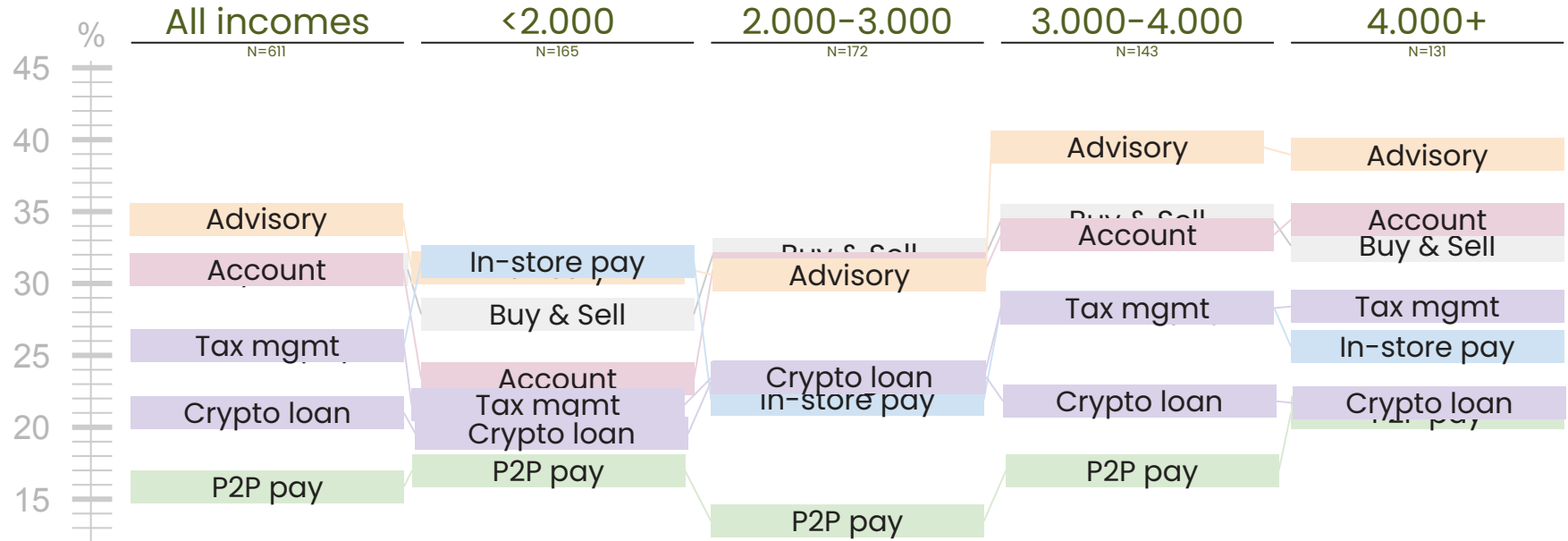
N=625 (Respondents interested in crypto services from their bank)



Advisory, trading and custody are the main expectations of clients

Which, if any, of the following crypto services would you like your bank to offer?

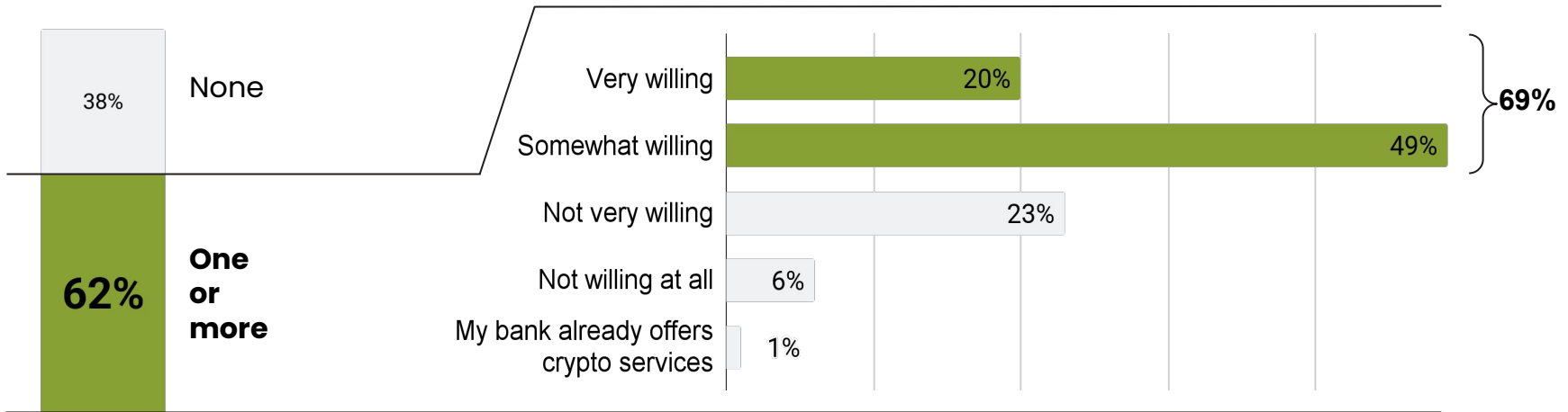
N=625 (Respondents interested in crypto services from their bank)



69% clients interested in crypto services are ready to open account at new bank to get it

How willing would you be to open an account with another bank just to access crypto services?

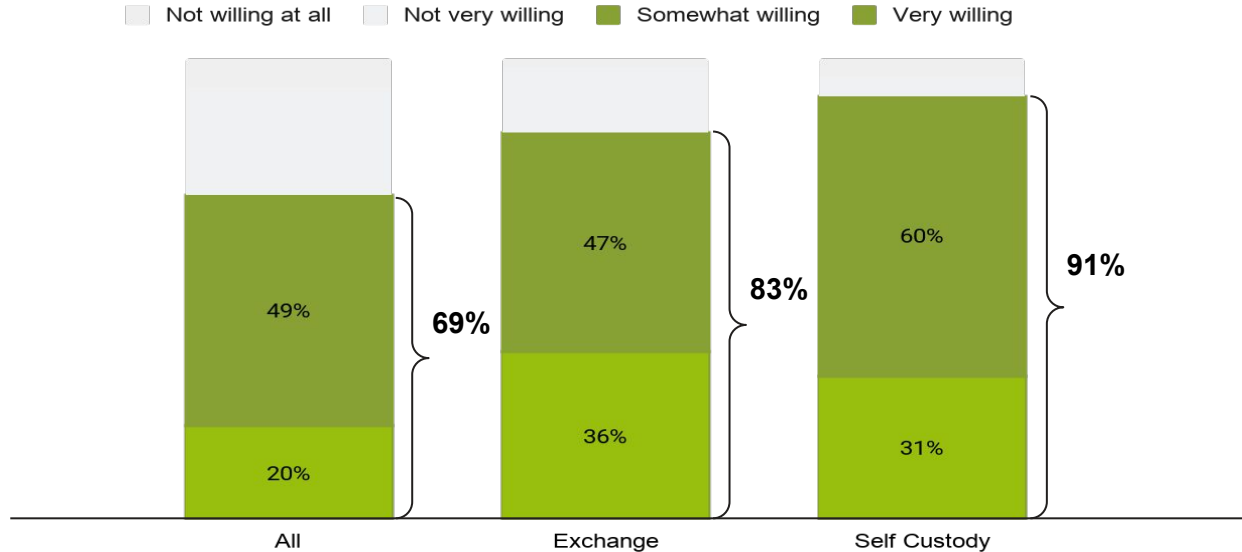
N=625 (Respondents interested in crypto services from their bank)



Crypto users are more willing to open an account with another bank

How willing would you be to open an account with another bank just to access crypto services?

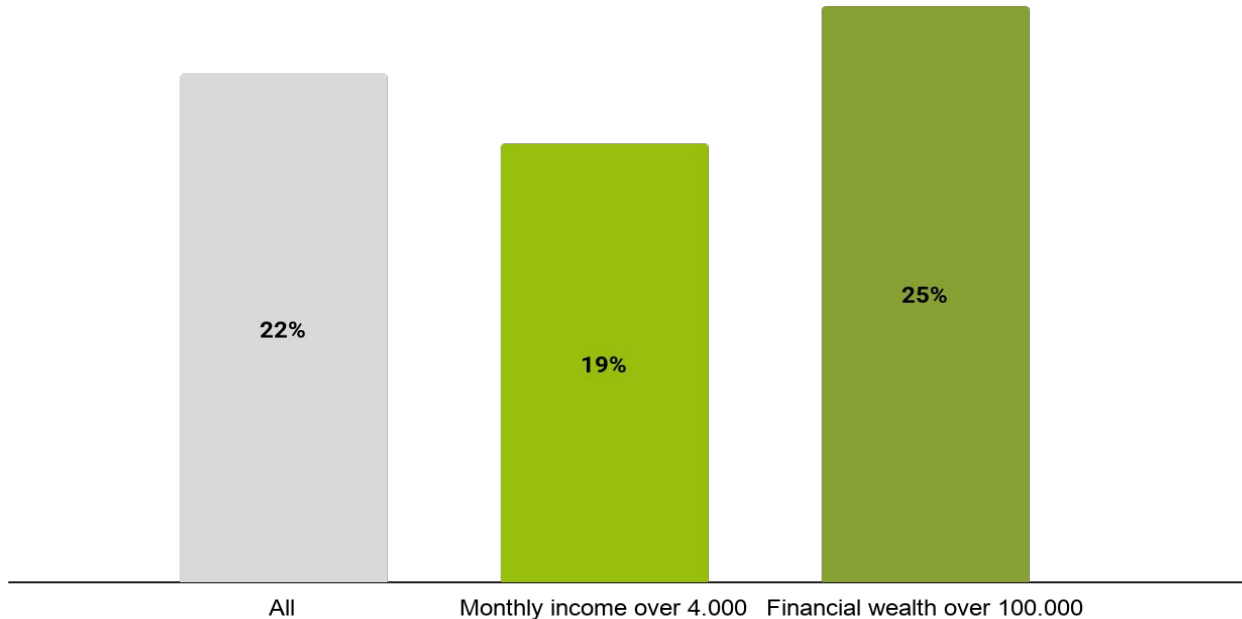
N=625 (Respondents interested in crypto services from their bank)



Up to 25% feel their bank is lagging behind

Do you think your bank is generally ahead or behind when it comes to the crypto world?

N=625 (Respondents interested in crypto services from their bank)



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A strategic opportunity for banks

Crypto Services Drive Loyalty, Revenue & Risk Control

Strengthen Your Existing Customer Base

- **Protect clients** from the Crypto Wild West by offering trusted, regulated access to digital assets
- **Retain customers** who might otherwise turn to competitors—be they exchanges or more innovative banks
- **Consolidate wealth** by bringing your clients' external crypto holdings into your bank's perimeter

Attract New, High-Value Clients

- Win over **emerging segments**—especially younger, affluent investors who are crypto-curious but risk-averse
- Steal **share from competitors and exchanges** by offering crypto “done right”: secure, convenient, and fully bank-integrated











Increased **customer loyalty**

New **revenue streams**
(e.g. custody, trading fees, premium services)

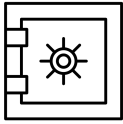
Oversight and **reduced risk** by keeping crypto within your bank's monitored processes

MiCAR provides the regulatory foundation

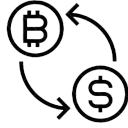
MiCAR, Art. 3, sub 1.16–1.26

- (a) providing custody and administration of crypto-assets on behalf of clients; 
- (b) operation of a trading platform for crypto-assets; 
- (c) exchange of crypto-assets for funds; 
- (d) exchange of crypto-assets for other crypto-assets; 
- (e) execution of orders for crypto-assets on behalf of clients; 
- (f) placing of crypto-assets; 
- (g) reception and transmission of orders for crypto-assets on behalf of clients; 
- (h) providing advice on crypto-assets; 
- (i) providing portfolio management on crypto-assets; 
- (j) providing transfer services for crypto-assets on behalf of clients; 

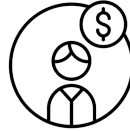
The services on which the bank must focus



**Custody
accounts**



**Buy, sell
& swap**



**Investment
advisory**



**Tax
compliance**



**Crypto
payments**



**Protocol
staking**



**Managed
products**



**Research &
education**



**Crypto backed
loans**

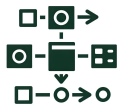


**Token
issuing**

Crypto implementation isn't new— it follows proven banking product playbooks



Business model: Alignment of crypto services with the bank's overall strategy, focusing on revenue and customer segments.



Process design: Optimize crypto operations starting from deposit and withdrawal processes to trading and custody, including transaction authorization, while ensuring security and compliance.



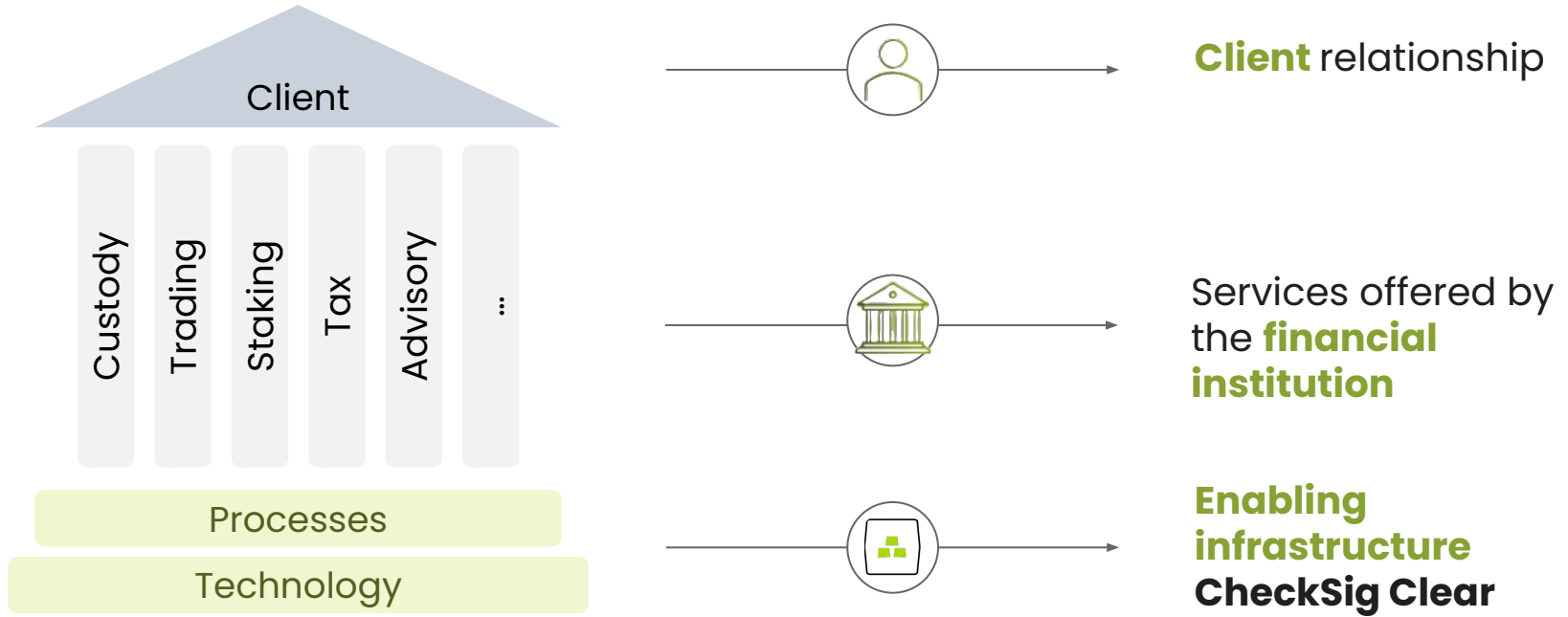
Technology activation: Implementation of secure, scalable technologies for crypto transactions and custody, integrated with banking systems.



Legal & compliance: Assurance of compliance with AML, KYC, and KYT, while adhering to legal frameworks for crypto operations.

Crypto launches mirror past banking rollouts —think digital payments or online trading— focused on emerging customer needs and simple, trusted solutions

Key enablers for banks to offer crypto services



CheckSig Clear

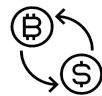
Powering Your
Bank's Crypto
Strategy



Institutional-grade Crypto-as-a-Service



**Custody
accounts**



**Buy, sell
& swap**



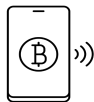
**Tax
compliance**



**Protocol
staking**



Tokens



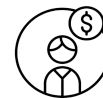
**Crypto
payments**



**Crypto
backed loans**



**Managed
products**



**Investment
advisory**



**Research &
education**

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