



When Your “Free” Speech Costs You Your Bank Account

Imagine waking up one morning to find your account frozen — not because of fraud, but because of your opinion. No access to your money. No explanation. No appeal. Welcome to a world where censorship doesn’t just erase words — it stops lives. Your bank has become a weapon.

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Mon 03 Nov 2025

Censorship is no longer confined to the digital realm. Social media platforms can block content — but banks can do the same, quietly and invisibly. They can cut off your access to money, to livelihood, to the very tools of independence. Welcome to the age of financial censorship.

As a YouTuber, I learned the hard way that free speech comes at a price. Post something “too politically incorrect” — and suddenly, *bam* — you’re demonetized. Show an iconic black-and-white photo of [Josephine Baker](#), who performed topless in Berlin a century ago, and your video gets blocked — along with a warning that could threaten your channel. Criticize Greater Israel, and your [Twitter account](#) vanishes into the shadows of shadow-banning — under the watch of Elon Musk, the self-proclaimed champion of free speech.

Even platforms that once welcomed my work, like [Medium](#), can turn cold overnight — banning me without explanation, as if I never existed. Welcome to an era where speaking your mind can cost not only your voice, but your very means of existence.

Censorship on social media is visible. But few realize that financial institutions can — and already do — the same: they can close your bank account solely because of your beliefs.

The Debanking of Panquake: When Banks Weaponize Finance

“Financial institutions now decide who can speak—and who can survive.”

In an [interview with Kim Iversen](#), former *CIA whistleblower John Kiriakou* dissected “*debanking*”—where banks terminate accounts for political reasons rather than legal ones. The case at the center: Panquake, a privacy-focused tech startup.

1. The Panquake Case: A Precedent-Setting Legal Battle

- **The Incident:** Panquake’s Icelandic bank accounts were frozen without explanation or due process. Iceland isn’t in the EU but has strong ties—like the Schengen Agreement.
- **The Company:** A green startup powered by geothermal energy, founded by individuals with clean records. Its principles: **privacy, security, transparency**.
- **The Motivation:** Kiriakou suggests the debanking was politically motivated—Panquake’s support for whistleblowers like Julian Assange and Edward Snowden made it a target. The goal?

“Smother the company in its crib.”

- **The Legal Response:** Panquake is fighting back in Iceland with the WikiLeaks legal team, but Icelandic law does not recognize a **discovery process** — a civil procedure, primarily in the U.S., in which parties are required to disclose

relevant information, evidence, and documents. This makes it difficult to compel the bank to reveal internal communications.

- **The Stakes:** The funds have since been unfrozen—but the battle is about **principle, not money**. The goal: prevent banks from discriminating based on political beliefs.

2. Debanking as a Widespread Censorship Tool

- **Kiriakou's Personal Experience:** Kiriakou's personal experience: After exposing CIA torture, he was systematically debanked. Bank of America and USAA (a large U.S. financial organization originally founded to provide banking and insurance services to military members and veterans) severed their relationships with him. Local banks immediately rejected him as well.
- **A Broader Pattern:** Panquake's story mirrors Parler's collapse: removed from app stores, cut off from banking—effectively shut down. Parler, which marketed itself as a “free speech zone” for conservative voices with millions of followers, was ultimately removed from Google, Apple, and Amazon. Similarly, Panquake faced financial exclusion in Iceland, showing that censorship can extend beyond social media into the financial system itself.

“Financial access has become a mechanism for controlling speech.”

- **Recent Example:** According to Kiriakou, Amazon canceled an event for Arab-American Heritage Month with only 48 hours' notice — presumably because of a pro-Palestinian message. Corporate censorship and financial censorship are two sides of the same coin.

3. “Know Your Customer” vs. Privacy

- **From Good Intentions to Political Control:** “Know Your Customer” (KYC) laws were meant to stop money laundering and human trafficking—but now serve as a political filter.
- **A Principle of Liberty:** Banks should not decide the morality or politics of their clients. Law enforcement should handle crimes.

“Apple refused to unlock a terrorist's phone. Principles matter—even in extreme cases.”

- **The Slippery Slope:** Sacrificing liberty for security erodes fundamental rights. US Vice President Cheney's logic—“lock up 100 innocent men to catch one guilty man”—illustrates the danger.

Conclusion

Debanking is a quiet but powerful front in the war for free speech and privacy. Financial power is weaponized by corporate and state actors to silence dissent. Protecting **financial inclusion—regardless of political belief—is essential.**

“If access to money can be denied for your thoughts, liberty itself becomes a privilege, not a right.”

Other Cases of Debanking

- **Nigel Farage (UK):** Coutts closed his account citing “reputational risk” and, likely, political views.
- **Pro-Palestinian Couple (UK):** Yorkshire Building Society closed their account without explanation.
- **Young Australian Nationalist:** Bendigo Bank closed his account citing “legitimate interests,” likely political.
- **Sam Brownback (U.S.):** Former Kansas Governor claims JPMorgan Chase closed his account due to conservative and religious views.
- **AfD Party (Germany):** Volksbank Düsseldorf-Neuss closed a local chapter’s account “for business reasons” ahead of elections.
- **Swiss Expats:** Imagine decades of trust with your bank suddenly wiped out overnight. Many Swiss citizens living abroad, including myself, have experienced exactly that. Banks closed longstanding accounts—not for fraud—but due to *U.S. regulations like FATCA*, which require reporting on U.S. taxpayers. Banks, wary of compliance and potential sanctions, cut off essential services, leaving expats scrambling to maintain access to their own money.

Als Auswanderer plötzlich ohne Konto

Von Martin Spieler, 18. Februar 2019

Tages-Anzeiger



Headline in Swiss newspaper Tages-Anzeiger: “Emigrants suddenly without bank account.”

“You can follow the law, mind your business, and still be shut out of the banking system simply because of where you live or who might have a claim on your taxes.”

A highly explosive current case: *Berliner Zeitung* – one of the very few mainstream outlets with real backbone – is reporting on something almost no one else dares to talk about.

“Pfizergate: EU Lobbyist Filed Charges Against von der Leyen – Banks Are Now Freezing His Accounts.”

Former EU lobbyist Frédéric Baldan has filed a lawsuit against Ursula von der Leyen in connection with the “Pfizergate” scandal. Shortly afterward, banks suddenly froze his accounts.

„Pfizergate“: EU-Lobbyist zeigte von der Leyen an – Banken sperren jetzt seine Konten

Ex-Lobbyist Frédéric Baldan klagte gegen die EU-Kommissionschefin im „Pfizergate“ – und plötzlich blockieren Banken seine Konten. Zufall oder Einschüchterung?



Franz Becchi

29.10.2025 · ↻ 30.10.2025, 16:41 Uhr



Berliner Zeitung exposes how banks moved against a citizen simply for exercising his legal right to challenge the alleged corruption of EU Commission President Ursula von der Leyen (Screenshot Berliner Zeitung)

Coincidence – or deliberate intimidation?

How far does the influence of a supposedly corrupt, authoritarian, and never democratically elected President of the European Commission really reach?

“You can follow the law, mind your business, and still be shut out of the banking system simply because of where you live or who might have a claim on your taxes.”

Broader Patterns

- Banks rarely cite politics openly. Instead: *“regulatory/compliance risk,” “reputational risk,” “commercial decision.”*
- Payment processors (Stripe, PayPal, AWS) can “debank” platforms by cutting revenue or hosting—Gab and Parler are examples.

- Protections vary widely. Account closures remain opaque, making political bias hard to prove.

Bottom Line

Financial censorship is real. From social media demonetization to banks quietly cutting accounts, institutions that control your money can silence your voice.

“If you rely on them to live, speak, or build, your liberty is at risk. Understanding this is the first step toward defending it.”

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