Formance Adds Kraken Pro Connector to Reconcile Exchange and Fiat Activity

Formance's read-only Kraken Pro connector syncs accounts, balances, orders, and conversions into one ledger alongside bank and custody data.



Formance now connects to Kraken Pro, bringing exchange accounts, balances, orders, and conversions into the same ledger as bank and custody data.

NEW YORK, NY, UNITED STATES, September 30, 2026 / EINPresswire.com/ -- Formance, which builds open-source ledger infrastructure for fintech, payments, and financial operations teams, today announced a new Kraken Pro connector. The connector brings Kraken Pro accounts, balances, orders, and conversions into Formance, so teams can reconcile exchange activity in the same ledger as their bank transfers, custody balances, and internal movements.

Teams that hold assets on Kraken Pro usually keep two sets of records, their own ledger and Kraken's, and keeping them in sync means exporting CSVs of fills and conversions and matching them by hand. That work grows with trading volume and slows down audits, since every question has to be checked against two systems. The Kraken Pro connector removes that step by pulling exchange data into Formance through a standardized data model and API, where it runs through the same reconciliation workflows as data from every other connected provider.

Each Kraken Pro account maps to its own Formance account, so teams with several accounts can connect each one separately and keep their ledger entries distinct. Balances sync for every asset on Kraken Pro, fiat and crypto, and refresh on a schedule. Orders come through with their side, quantity, price, and fees, and each conversion, such as USD to USDC, appears as two movements, one for each side of the trade, rather than a single entry that hides what happened. The connector is read-only for now, with order placement and trade execution on the roadmap. This matters because assets held on an exchange are counterparty exposure, not direct custody.

With continuous reconciliation, finance and treasury teams can see exactly what they hold on Kraken at any moment, with an audit trail, instead of confirming it only at month-end close. It also means crypto and fiat no longer need to live in separate systems. Formance stores each asset at its native precision, so ETH on Kraken Pro keeps its 18 decimal places while USD from a bank connector keeps its two, with nothing converted to a base currency or rounded along the way.

The Kraken Pro connector joins the Fireblocks and Coinbase Prime connectors in the Formance Connectivity module, and teams already using either one can add Kraken Pro without changing how their ledger is structured. Setup takes a read-only API key from Kraken Pro account settings, added to the Formance connector configuration, and IP whitelisting on the Kraken account. Full details are available in the announcement on the Formance blog.

About Formance
Formance builds open-source ledger infrastructure for fintech, payments, embedded finance, and financial operations teams. Engineering and finance teams use Formance to record, move, and reconcile money across banks, payment providers, custodians, and exchanges. Learn more at formance.com.

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