Global Financial Institutions Establish Organisation to Advance Infrastructure for Tokenised Financial Markets

Singapore, 4 November 2026... HSBC, Kinexys by J.P. Morgan, MUFG Bank, Ltd., Societe Generale-FORGE, and Standard Chartered today jointly announced the establishment of the Global Layer One Organisation (GL1 Org), a Singapore based non-profit organisation that will support the development and adoption of common standards and frameworks for tokenised financial markets.

GL1 Org builds on the work of Global Layer One (GL1), an initiative convened by the Monetary Authority of Singapore in collaboration with global financial institutions and policymakers. The establishment of GL1 Org marks the transition of GL1 into an industry-led organisation that will advance the next phase of this work.

As tokenisation gains momentum globally, a growing number of platforms, networks and digital financial infrastructures are emerging across markets and jurisdictions. Financial institutions are increasingly exploring how tokenised assets, digital money and other tokenised instruments can operate across these infrastructures. Common approaches can help financial institutions and infrastructure providers navigate the increasingly diverse ecosystem and operate across different infrastructures with greater confidence.

Since its launch, GL1 has developed practical industry frameworks to support the development of trusted and interoperable digital financial infrastructure, including:

- The GL1 Market Infrastructure (MI) Toolkit, a framework of controls, guided by international standards and emerging industry best practices, to assess suitability of market infrastructures and support market participants in designing their infrastructure.

- The GL1 Programmable Compliance (PC) Toolkit, a structured approach to embedding regulatory and policy requirements into digital financial infrastructure.



Together, these frameworks provide practical guidance for developing and operating digital financial infrastructure.

Building on this foundation, GL1 Org will advance the next phase of GL1's work by supporting the continued development and adoption of these frameworks, while advancing common approaches that promote trusted and interoperable digital financial infrastructure. It will also support efforts to facilitate connectivity across institutions, infrastructures and jurisdictions.

GL1 Org welcomes participation from financial institutions, policymakers, market infrastructure providers, FinTechs and other stakeholders across countries and jurisdictions. Through broader participation and collaboration, GL1 Org aims to foster a growing ecosystem that supports the adoption of trusted and interoperable digital financial infrastructure across global financial markets.

HSBC

Ruby Ho, Managing Director, Head of Markets and Securities Services, ASEAN at HSBC, said, "Tokenisation can help make financial markets faster, more efficient and more connected, but those benefits will only be realised if clients can trust the underlying infrastructure. As regulation evolves across markets, HSBC supports responsible innovation built on clear standards, strong safeguards and close collaboration between industry and policymakers. We are pleased to join the Global Layer One Organisation and contribute to practical approaches that enable digital financial markets to grow safely and at scale."

Kinexys by J.P. Morgan

Oliver Harris, Global Head of Kinexys by J.P. Morgan, the firm's industry-leading blockchain business unit and part of J.P. Morgan Payments, said, "We have long held the belief that strong cross-industry collaboration is essential for advancing tokenisation across financial infrastructures around the world and are pleased to join GL1 Org to help further this initiative."

MUFG

Masashi Watanabe, Managing Director, Head of Digital Assets at MUFG Bank, said "Global Collaboration among the policymakers and institutions are essential for building the future payment system, and I believe GL1 Org will be the gate and bridge among them."

Societe Generale-FORGE

Stephanie Cabossioras, Chief Strategy & Global Policy Officer at Societe Generale-FORGE, said "As an issuer of MiCA-compliant stablecoins, we are proud to take part in this collaborative approach, which is essential to fostering transparency, trust, and large-scale institutional adoption of tokenized assets globally. As founding members of GL1 Org's initiative, we believe that developing a common foundation of industry standards is the best path to the scaling of tokenized asset markets. This was also the philosophy of the CAST framework built by Societe Generale-FORGE on its experience of tokenized bond issuance. Collectively, we can work to further enhance open and interoperable infrastructures aligned with evolving regulatory frameworks."

Standard Chartered

Patrick Lee, CEO, Singapore and CEO, ASEAN and South Asia, Standard Chartered, said "We believe that tokenisation and distributed ledger technologies are foundational for the evolution of financial services. With various digital financial market infrastructures emerging for digital assets across public and private chain networks, the establishment of policy, regulatory and market infrastructure standards is critical for interoperability and for supporting further scaling of development and adoption globally. We are pleased to join the GL1 Org and contribute our expertise and insights toward shaping the future of our industry."

Monetary Authority of Singapore

Leong Sing Chiong, Deputy Managing Director, Monetary Authority of Singapore, said "The establishment of GL1 Org marks an important step in bringing together financial institutions, infrastructure providers and policymakers to develop common standards and frameworks for tokenised financial markets. We welcome the transition of GL1 into an industry led organisation and look forward to supporting the next phase of this effort and broader industry participation in the years ahead."

About Global Layer One Organisation

Global Layer One Organisation (GL1 Org) is a Singapore-based non-profit organisation established to support the development and adoption of common standards and frameworks for tokenised financial markets. GL1 Org brings together financial institutions, policymakers and other industry participants to collaborate on market infrastructure, programmable compliance and interoperability. Through standards development, industry dialogue and collaborative initiatives, GL1 Org aims to advance trusted and connected tokenised financial markets.

For more information on GL1 and its frameworks, visit Global Layer One.

