Scaling digital assets through standards

Swift Hackathon 2026

Swift

Briefing pack

May 2026

Confidentiality: **Public**

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Why take part?

The Hackathon is a great opportunity for industry players from across the globe to **showcase their best-in-class innovations and coalesce around technical implementation best practices**.

The winners and runners-up will get the **unique opportunity to present their solutions** to industry leaders at Sibos 2026 in Miami and **collaborate with us** on the future development of our digital assets standards platform.

The business context

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Scaling digital assets through standards

Digital assets are transitioning into mainstream, live production use across the financial ecosystem. As volumes and complexity increase, secure and scalable operation is now fundamental.

Despite growing momentum, overall adoption remains limited. Financial institutions are already set up to operate globally, yet market fragmentation – driven by multiple platforms, proprietary standards and isolated systems – continues to limit interoperability and prevent digital assets from scaling across the industry.

Addressing these challenges requires industry alignment and collaboration. Progress is most effective when the community comes together to overcome fragmentation, strengthen interoperability and build trusted market practices.

Shared standards play a central role in supporting this collective effort. By helping define agreed roles, workflows and control functions in a consistent way, standards support interoperability between digital-asset environments and existing financial systems, while enabling models that can be applied across institutions.

That's why this year's Swift Hackathon aims to bring participants from across the ecosystem together to collaboratively explore and design standards-aligned models that can support the next phase of digital-asset adoption.

We'll be bringing together teams from across the globe to collaborate, share knowledge and show off their innovative mindset and skills.

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Scaling digital assets through standards

Why this matters now

Driving adoption at scale requires standardisation across multiple, complementary layers of the transaction lifecycle, rather than focusing on a single layer in isolation. This spans:

- Transaction instructions: Using the ISO 20022 data model to standardise transaction instructions provides a common, interoperable way to express business intent – such as settlement, transfer and corporate actions – across platforms and ecosystems.
- Token representation: Standardising token representations, also based on ISO 20022, ensures consistent representation of financial instruments and cash on-chain, supporting interoperability across DLT networks, custodians and applications.
- Transaction flow and orchestration: Standardising end-to-end transaction flows and orchestration logic (such as delivery-versus-payment) supports consistent execution and simplifies integration across systems.

Aligning standards across these layers now will enable greater interoperability, reduce integration complexity and enable tokenised transactions to scale at the global level.

We'll be bringing together teams from across the globe to collaborate, share knowledge and show off their innovative mindset and skills.

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The Hackathon challenges

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Teams are asked to design and develop solutions to one or both of the following challenges:

1. Business challenge

Who does what in a tokenised world?

How can existing market roles and lifecycle activities be defined and aligned to standards in a tokenised asset environment, while supporting scale and interoperability across institutions?

2. Technical challenge

Cracking the control conundrum

How can the industry design reusable, standards-based control functions that work seamlessly across digital-asset platforms, regardless of asset type?

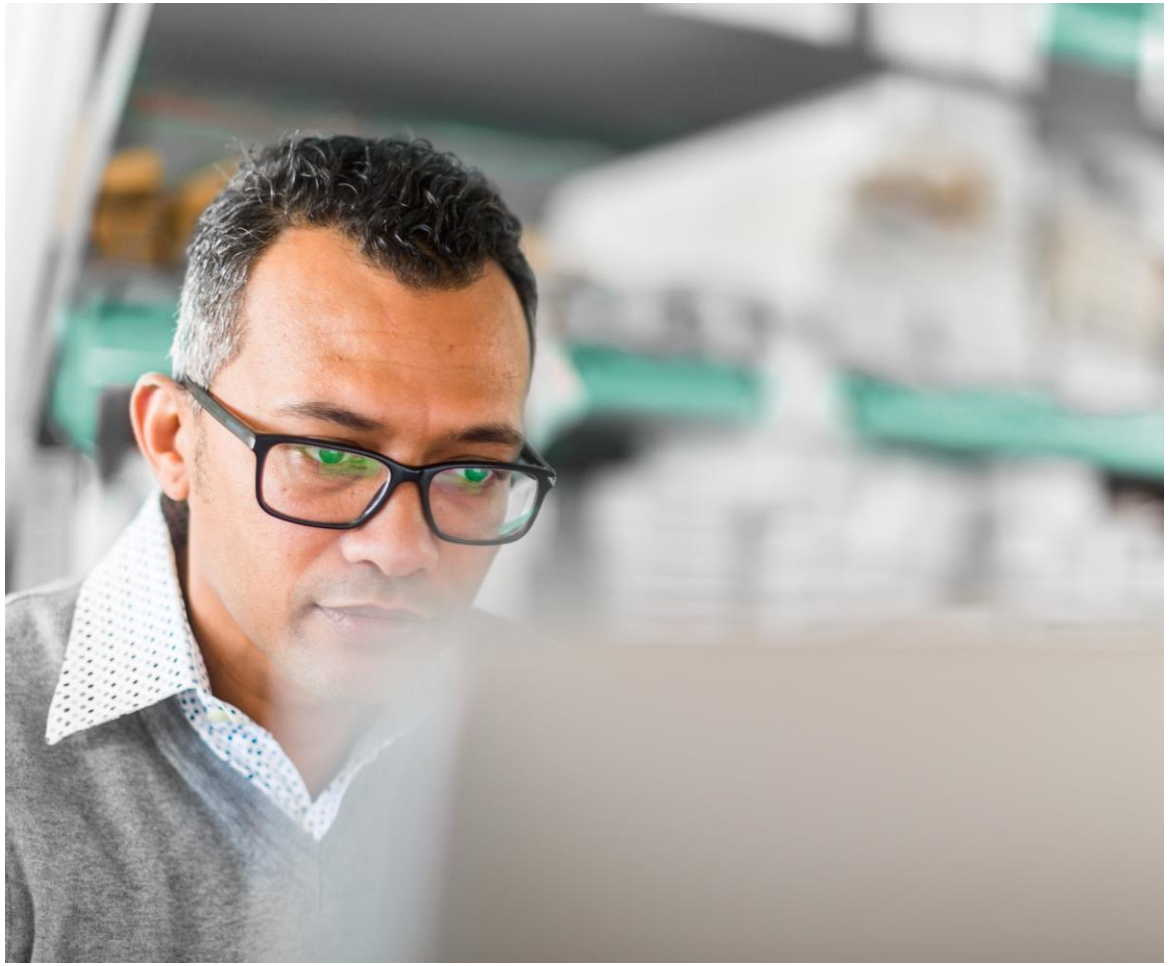
Business challenge (1/2)
Who does what in a tokenised world?

Challenge description

As financial instruments become tokenised, existing market roles continue to underpin how transactions are executed across markets and asset classes.

In this challenge, teams are asked to develop a standardised business role model for executing a transaction involving a tokenised financial instrument, grounded in established market practice.

The focus is on describing responsibilities, lifecycle events and workflows, and aligning them to structured, standards-based data. This work combines research and design to produce practical models that will enrich and expand the content and scope of the Swift's digital assets standards platform, supporting broader adoption of standardised digital asset practices.



Business challenge (2/2)
Who does what in a tokenised world?

Objectives and considerations

- **Selection of business role and lifecycle event:** Select one financial market role (e.g. an issuer, transfer agent, paying agent, registrar) and one specific lifecycle event involved in a transaction (e.g. issuance, transfer, corporate action, redemption) for an asset class relevant to future digital markets. Using the provided components, describe:
  - The selected lifecycle event
  - The role's responsibilities
  - The key operational workflows
  - Functional capabilities: Describe how the selected role interacts with tokenised capabilities (e.g. transfer, lock, partitioning or event notification), without assuming a fully standardised digital-asset taxonomy.
- **Standards alignment and gaps:** Map roles and activities to ISO 20022 business components and data elements using the existing Excel template, and identify gaps in current standards, as well as where additional data elements may be needed.
- **On- and off-chain integration:** Assess which activities may be automated and which remain off-chain, including which functions may be suitable for smart contract execution.
- **Scalability and market readiness:** Consider how standardised role models and workflows could scale across institutions and support broader adoption.
- **Practical modelling and design:** Ensure outputs go beyond research, delivering practical modelling and design artefacts that can inform future standards work.

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Technical challenge (1/2)
Cracking the control conundrum

Challenge description

Digital asset ecosystems rely on control functions – such as compliance, identity and permission management – to operate securely and in line with regulatory requirements and to interoperate with existing banking systems.

In this challenge, teams are asked to design an asset-agnostic control function with a clear technical design, aligned with existing standards and suitable for reuse across different digital asset environments.

Submissions should include a clear technical design. A lightweight prototype or proof of concept is encouraged, where helpful, to illustrate how the function would operate in practice, but is not required. Teams are free to use the technologies best suited to their approach, provided these choices are clearly explained and justified.

The resulting designs will enrich and expand the content and scope of the Swift's digital assets standards platform, supporting broader adoption of standardised digital asset practices through reusable, interoperable technical components.

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Technical challenge (2/2)
Cracking the control conundrum

Objectives and considerations

- **Control function scope:** Design a standard-ready, asset agnostic smart contract control function, such as compliance, freeze or validation controls and show that it works independently of token type.
- **Functional design and execution:** Explain the logic of the control function (rules, conditions and decision points) and where and how the function operates (on-chain, off-chain or hybrid) and why this split is required. A prototype or proof of concept may be used, where helpful, to illustrate how the design would operate in practice.
- **Event handling and governance:** Define the event flows associated with the control function and address governance and oversight considerations relevant to the function.
- **Interoperability, standards and reuse:** Demonstrate alignment with recognised frameworks and compatibility with ISO 20022 where applicable; and structure the design so it can be reused as a modular component within the Swift's digital assets standards platform.

How the Hackathon works

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Registrations

Please register here via our Hackathon platform APIX.

Deadline for registration: 22nd June

Each participating organisation will be expected to **agree to our standard terms and conditions**.

The rules of the road

- Each team should consist of a maximum of **10 participants from a single company**
- **Companies can register a team to compete in one or both challenges**, however, only one solution per team can be submitted for each challenge
- Team **registration will be split based on company size** – please ensure you select the correct registration that is relevant to the size of the company you are applying from
- As part of the registration, you will be asked to submit your proposal. **Only five teams from each challenge will move onto the Hackathon phase**
- **The proposal should give a short summary as to the solution you plan to build**. This includes a problem statement, solution overview and details of why your team should be selected
- **Teams will then be selected to take part in the two-week Hackathon**, during which time they will build a prototype
- Participants should look to submit: **a demo of the prototype** (no longer than 5 minutes), a **presentation** and **any supporting material**
- For both challenges, **participants can leverage publicly available data** within their solutions

The Hackathon environment:

Participants will have access to the **APIX Hackathon sandbox** environment, which includes:

- Central communication for Hackathon, including all materials
- Access to a video demo of the Standards platform
- Access to a spreadsheet reference of ISO 20022 data elements and business components, to support identification of the appropriate elements
- IDE for collaborative development
- Submission portal

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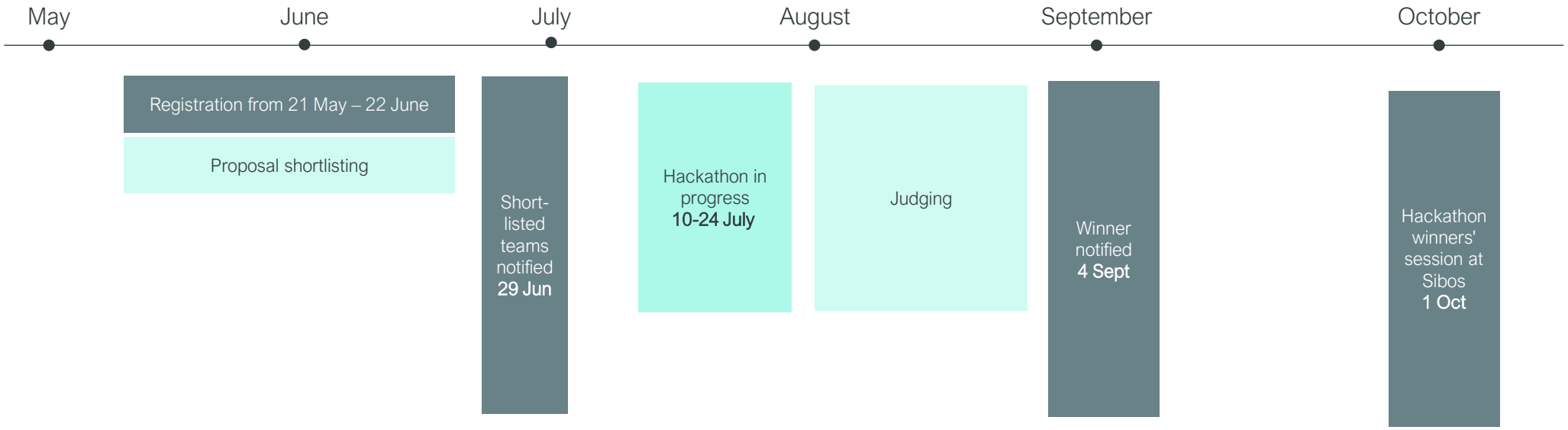
Timeline
Activities and key dates

Registration opens: 21 May
Participant registration: 21 May – 22 June
Registration closes: 22 June
Teams shortlisted: 22 June – 29 June
Shortlisted teams notified: 29 June
Hackathon in progress: 10 July – 24 July
Judging: 7 August – 28 August
Winner notified: 4 September
Hackathon winners' session at Sibos: 1 October



Teams registering will need to **submit proposals for their solutions**. Five teams will be shortlisted to move onto the Hackathon stage.

The shortlisted **teams will have two weeks to create a pitch** and demo their prototype for the Hackathon submission.

The winners and runners-up of each challenge will have the opportunity to present their solutions at Sibos.

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Submissions

Teams can submit a single solution for one or both challenges

Presentation	This should include a presentation of 5–10 slides explaining your selected use case, business role, and lifecycle event, including how role functions are mapped to ISO 20022 business components and data elements, with clear consideration of on-chain versus off-chain activities, compliance, assumptions, and key learnings.
Demo	Optionally include a short demonstration (maximum 5 minutes) illustrating how your proposed business-role model could work in practice, showing representative interactions between a tokenised asset, token capabilities, and ISO 20022-aligned data exchanges.
Supporting material	You may provide additional supporting materials, such as completed Excel templates, diagrams, workflow illustrations, assumptions, or UI mock-ups that strengthen your submission and support potential reuse within the Swift Standards Platform.

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FAQs

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FAQs (1/2)

What is the deadline for registrations?	All participants should register their team by 23:59 CET on 22 June.
How many people can make up a team?	The maximum number for a team is 10.
Is it time zone-specific (if so, which one) or global?	It is a global Hackathon that will bring together the wider community of major banks and fintech developers. The event will be remote, with introduction and briefing sessions happening to cover all time zones.
What is the date/timeframe for the Hackathon development phase?	Teams will have access to the Hackathon sandbox from 10-24 July to develop their solutions.

FAQs (2/2)

Is there a cost associated with participation?	The Hackathon is free of charge for teams/participants.
Is there a prize?	Hackathon winners and runners-up for both challenges will receive complementary passes to Sibos 2026 in Miami. Each team can choose to receive either 2x1-day passes or 1x2-day pass. The winners and runners-up will also have the opportunity to present their solutions on the Innotribe stage at Sibos 2026 on 1 October. Each team is asked to nominate one senior member to represent them in person at the session. The winners of both challenges will also get the chance to collaborate with us on the future development of our digital assets standards platform.
What does each team need to submit on 24 July?	Teams will need to submit a pitch deck, a demo of their prototype if applicable and any supporting materials.
What tools/data/APIs can I use?	Developers will have access to the Hackathon sandbox environment, including a spreadsheet reference of ISO 20022 data elements and business components, and access to MyStandards on Swift.com. Teams are free to use any open source, publicly available tooling/data/APIs to support their value propositions.

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Thank you

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