Press Release

GLEIF Announces the Global vLEI Hackathon Winners Embedding Organizational Trust in Digital Asset and Financial Infrastructures

Winning solutions illustrate the extent that trusted organizational identity will transform regulated digital asset services globally

04 November 2025 – New York / Basel – The Global Legal Entity Identifier Foundation (GLEIF) today named the London Stock Exchange Group (LSEG) as the winner of the Global vLEI Hackathon in the Digital Asset and Financial Infrastructures category.

The newly launched Global vLEI Hackathon saw an impressive 110 submissions from teams around the world, collectively showcasing the innovative ideas shaping the future of Digital Organizational Identity.

LSEG's winning solution integrates credential issuance, smart contract logic, liquidity verification, and regulatory reporting into a secure and automated framework for digital transactions. Using the Legal Entity Identifier (LEI) as the global standard for entity identification and the verifiable LEI (vLEI) for cryptographic verifiability, LSEG's solution enables automated compliance, delegated authority, and real time auditability, making them foundational to trust, transparency, and operational efficiency in the LSEG ecosystem.

Clearstream was also announced as the category runner up. By utilizing the vLEI as the login standard for its ClearstreamXact post-trading services portal, Clearstream has demonstrated how its global base of 1,500 institutional clients can benefit from instant identity verification, streamlined onboarding, and digitized trust in every transaction they perform.

Pritha Sharma, Director of Symbology LSEG, said: "Participating in the GLEIF Global vLEI Hackathon was a valuable opportunity to engage with emerging innovations in digital identity and trust frameworks. The event fostered collaboration among diverse teams focused on developing practical applications for verifiable legal entity identifiers (vLEIs). We gained deeper insights into the technical and organizational potential of vLEIs to enhance transparency and interoperability across digital ecosystems."

Martin Sandala, Head of Data Channel Positioning, Clearstream, comments: "The ClearstreamXact web portal already provides a one-stop securities and funds services solution to over 50,000 users around the world. If the vLEI can become the login standard in the way our solution demonstrates, it could redefine how the entire industry authenticates and connects."

Alexandre Kech, CEO of GLEIF, said: "The extent to which the vLEI will transform digital financial infrastructures is on full display in the LSEG and Clearstream vLEI solutions. By digitizing slow, fragmented, manual processes, and building automated, organizational trust into asset transaction flows, tremendous gains in operational efficiency, compliance, and user experience are possible, while simultaneously enhancing security. This is a glimpse of a future that is right around the corner and can't come soon enough. The quality and depth of expertise demonstrated by all submitting organizations have been exceptional. Our thanks and admiration are due to all teams for their ambition, dedication, and amazing innovative thinking."

The winners were named at an exclusive international forum on Digital Organizational Identity, hosted by Swift and Chainlink during Chainlink's SmartCon event in New York City.

All entries were rigorously evaluated by the international vLEI Hackathon jury, which comprises leading figures from global organizations, industry domains, and technical disciplines, ensuring a comprehensive and forward-looking assessment of every submission.

The vLEI is a digital, trustworthy attestation of the Legal Entity Identifier (LEI) tied to the ISO 17442 Standard. This secure digital credential links an organization's identity with a natural person and their role within it. By enabling peer-to-peer verification, the vLEI allows data, credentials, and transactions to be verified and shared without intermediaries, laying the foundation for a trusted global digital economy.

Since its launch in July, the vLEI Hackathon has challenged developers, entrepreneurs, and innovators worldwide to shape the future of digital trust by developing real-world solutions powered by digital organizational identity.

The winners and runners up in two more categories - 'Trade, Supply Chain Resilience & SME Finance' and 'Industry 4.0'- Industry, Commercial & Finance Processes & Operations' - will be unveiled in their own exclusive forums, on 7 November in Hong Kong and on 2 December in Frankfurt, respectively.

The vLEI Hackathon has enjoyed the steadfast support of leading organizations, including Affinidi, Apix, APSCA, Cardano Foundation, Chainlink, eBRAM, Cardano, EPA Asia, Esatus, Finoverse, Finternet Lab, FIWARE, Frankfurt School of Finance & Management, fts.money, GFTN, Giesecke+Devrient, Hong Kong PKI Consortium, Hong Kong Web3 Standardization Association, ICC Digital Standards Initiative, INNOPAY, Key State Capital, LF Decentralized Trust, Vayana, Swift, Asia PKI Consortium, Vayana, Veriable.Trade, and more. Additionally, a rapidly growing network of Qualified vLEI Issuers (QVIs), including Certizen Technology, China Financial Certification Authority (CFCA), Finema, Global vLEI, Provenant, Shanghai Electronic Certification Authority (SHECA), Toppan Edge Inc., and TradeGo, has played a central role in helping participants in developing their submissions.

For more information on the vLEI, please visit the GLEIF website here.

– ENDS –

Full resolution images and logos can be downloaded via this link
https://www.gleif.org/en/newsroom/gleif-graphics-images

Contact
James Kemp
james@iseepr.co.uk
+44 (0) 113 350 1922

Relevant link
www.gleif.org

Glossary of terms

Legal Entity Identifier (LEI)

The Legal Entity Identifier (LEI) is a 20-character, alpha-numeric code based on the ISO 17442 standard developed by the International Organization for Standardization (ISO). The LEI connects to key reference information that enables clear and unique identification of legal entities participating in financial transactions. Each LEI contains information about an entity's ownership structure, answering the questions of 'who is who' and 'who owns whom'. It provides a universally recognized identifier paired with essential entity data, rigorous verification processes and high data quality.

Verifiable LEI (vLEI)

The vLEI concept is simple: It is the cryptographic secure digital counterpart of a conventional LEI. In other words, it is a digitally trustworthy version of the 20-digit LEI code which is automatically verified, without the need for human intervention. It gives government organizations, companies, and other legal entities worldwide the capacity to use non-repudiable identification data pertaining to their legal status, ownership structure and authorized representatives in any kind of digital interaction, transaction, or e-signature scenario.

About the Global Legal Entity Identifier Foundation (GLEIF)

Established by the Financial Stability Board in June 2014, the Global Legal Entity Identifier Foundation (GLEIF) is a not-for-profit organization created to support the implementation and use of the Legal Entity Identifier (LEI) and its digital counterpart the verifiable LEI (vLEI). GLEIF is headquartered in Basel, Switzerland.

GLEIF's mission is to manage a network of global partners to provide trusted services and open, reliable data for unique legal entity identification worldwide. GLEIF makes available the technical infrastructure to provide, via an open data license, online access to the full global LEI database free of charge to users. GLEIF is overseen by the Regulatory Oversight Committee, which is made up of representatives of public authorities from across the globe.

Diversity and inclusion underpin GLEIF's values. This is reflected in its workforce of approximately 60 staff from over 20 nations, its operational excellence, and its commitment to open, global participation in the Global LEI System.

For more information, visit the GLEIF website at https://www.gleif.org/en.

Source:
Global Legal Entity Identifier Foundation, St. Alban-Vorstadt 12, 4052 Basel, Switzerland
Chair of the Board: Teresa Glasser, CEO: Alexandre Kech
Commercial-Register-No.: CHE-200.595.965, VAT-No.: CHE-200.595.965MWST
LEI: 506700GE1G29325QX363