



Alles Digital Oder Was?! Umsetzung des OECD CARF Standards (DAC-8)

SIX Financial Information

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What is happening in the Crypto Space TODAY?

Kraken becomes first crypto firm to get Fed master account

Kraken Financial has become the first digital asset bank to receive a Federal Reserve master account, giving it direct access to the Fed's payment infrastructure.

CONFUSION

CLARITY

CLARITY Act: The year's most important crypto deal heads for a decision

Jack Mallers' Twenty One Capital surges after majority holder Tether proposes 3-way merger

Tether has moved to combine bitcoin treasury, mining, and financial services under one roof.

Gemini secures Derivatives Clearing Organization license as it works toward full CFTC stack

State Street to introduce tokenised fund servicing from Luxembourg

New capability aims to integrate digital and traditional fund structures within a single operating model.



17 April 2026
ESMA75-113276571-1679

Statement on the End of Transitional Periods under MiCA

Nasdaq gains SEC approval for trading tokenised securities

The US Securities and Exchange Commission (SEC) approved Nasdaq's proposal to trade certain stocks as tokens on Wednesday.



Crypto-Asset Reporting Framework (CARF)

- Global OECD framework
- 47 jurisdictions have committed to implement CARF by **1.1.2027**, they will first exchange relevant CARF transactions for 2026 in **Q1 2027**
- A further 28 jurisdictions have committed to implement CARF by **1.1.2028**
- **CARF standard classifications** are delivered under «Contractual States» and are derived from SIX token classification
 - **In scope:**
 - Crypto-Assets that can be used for payment and investment purposes
 - All Crypto-currencies that are «tradable tokens»
 - **Exempt:**
 - Central Bank Digital Currencies (CBDC))
 - Specified E-Money Products
 - Indirect investments in Crypto-Assets (e.g. ETPs)

SIX CARF Classification and Digital Assets Reference Data

Name	Digital Token Identifier (*)	TOKEN	Valor	ISIN	CARF	CRS
Direct Crypto Investment						
Ethereum (ETH)	D5RG2FHH0 X9J9K872S	Utility	39891263	XTD5RG2FHH04	YES	NO
Circle (EURI)	LGPZM7PJ9 T6M9T84LS	Payment	138939947	XTLGPZM7PJ93	NO	YES
Tether (USDT)	6QBMW6DQZ	Payment	120230954	XTL09Q657BK6	YES	NO
SandDollar (BSD1)		Payment	152609040		NO	YES
FRANKLIN TEMPLE/ONCHAIN U S GOVT MO	1J5WZ6CRD	Asset	56275632	US35473R1041	Potentially liable / applicable	YES
KRED WIEDERAUFBAU/0.3725 BD 20320625	RB6GPGSHZ FHF4N0Q1P	Asset	145418580	CH1454185807	Exempt from reporting - confirmed	YES
Indirect Crypto Investment						
21 Shares ETP Ethereum			45466402	CH0454664027	NO	YES

(*) multiple DTIs per tokenized asset / financial instrument are possible

CARF classification of tokenized securities

Following the publication of updated guidance from the OECD on the treatment of tokenized securities, [OECD CARF FAQ published on 18th December, 2025](#), a digitally issued or tokenized financial asset can be exempt from CARF **if it can “be held by and transferred through custodial accounts”** maintained by traditional financial institutions and where they can’t be transferred in a decentralized manner.

How does SIX apply the new guidance?

- The process for confirming the CARF exemption status of a given tokenized security includes SIX receiving a standardized declaration from the CSD (or the issuer, or the DLT operator/tokenization platform) stating that the tokenized security can only be held by a CSD due to legal and/or regulatory obligations.
- The declaration would include a reference to the specific legal grounds for these legally binding “constraints to disintermediation” (e.g. a prospectus or offering memorandum mentioning such constraints, or governing law provisions requiring central register updates to be performed only by the issuer or its agent).
- For Switzerland exemptions have already been marked, for Hong Kong exemptions are still under discussion.

What crypto related data does SIX offer?

Products:

- CARF Data
- Digital Asset Regulatory and Tax Service (DARTS)
- FINMA Crypto Asset Reporting
- SIX Crypto Indices

Delivery methods:

- SIX ID for Compliance
- SIX FLEX Managed Package
- SIX Bulk API
- Valor Data Feed (VDF)

Pipeline:

- Global coverage of crypto regulations and tax directives, such as the Clarity Act, the GENIUS Act, the DFSA regime on stablecoins, etc...
- Delivery over Web API and Snowflake



Please contact a SIX representative
if you have any questions

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