OKX and Other Global Exchanges Launch New GDF-Led Working Group to Tackle Travel Rule Challenges

London, New York, Dubai, Singapore, November 25 – Global Digital Finance (GDF) announced today the formation of a **Travel Rule VASP Working Group**, with **OKX** and other global crypto exchanges as founding members. This initiative aims to address critical challenges faced by Virtual Asset Service Providers (VASPs) in implementing the **FATF Travel Rule** - a global standard to combat financial crime.

The Working Group will focus on:

- **Developing best practices for Virtual Asset Service Providers (VASPs)**, such as, screening protocols, requests for information (RFIs), transaction returns, and exception handling.
- **Supporting global regulatory engagement** to align industry practices and policies.

Open to all licensed or registered VASPs, the group will foster collaboration across the ecosystem, whether firms are GDF members or not. Voting members must be paid members of GDF, while non-members can participate without voting rights.

"This is a pivotal moment for the industry. By uniting exchanges, we aim to drive meaningful progress on Travel Rule adoption and improve compliance globally," said **Malcolm Wright**, **Chair of the Organising Committee and Deputy Chief Compliance Officer at OKX**.

Lawrence Wintermeyer, Co-Chair of the GDF Board states: "Furthering our leading efforts in 2018 to develop the IVMS101 standard, GDF is proud to convene once again the preeminent VASP community to drive best practice standards adoption for the digital asset ecosystem."

About GDF

Global Digital Finance (GDF) is a global non-profit association of member firms offering an open innovation platform for advocating and accelerating the adoption of best practices for digital assets.

GDF's mission is to "Promote and underpin the greater adoption of market standards for the use of crypto and digital assets, through the development of best practices and governance standards in a shared engagement forum with industry, policymakers, and regulators."

For more information about GDF contact: madeleine@gdf.io