

# Digital Asset Readiness Framework

A Structured Methodology for Institutional Digital Asset  
Adoption

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# DARF

# Agenda

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Why financial institutions need a structured approach

02

## Introducing DARF

Six-dimensional assessment framework — Distinction, Cambridge Judge Business School

03

## The Six Dimensions

Strategy, Legal, Technology, Risk, People, External Environment

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## Maturity Model

Five-level progression from Exploratory to Integrated

05

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Four-phase engagement delivering actionable outcomes

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## Engagement Tiers & Next Steps

Three service levels tailored to institutional needs

# The Institutional Readiness Gap

*Most financial institutions lack a coherent, enterprise-wide methodology for evaluating their readiness for digital asset adoption.*

## Fragmented Initiatives

Digital asset efforts are siloed across innovation labs, treasury, and IT — disconnected from enterprise strategy and balance-sheet priorities

## Regulatory Exposure

Without structured readiness assessment, institutions risk misinterpreting MiCA, Basel and FATF obligations, leading to supervisory friction

## Competitive Risk

As tokenisation matures, liquidity will gravitate toward institutions with demonstrated governance capability — those unprepared risk irrelevance

*500+ banks and DFIs globally are actively considering digital asset adoption — with no established framework to guide them.*

# Regulatory Tailwinds

*Converging global regulation is creating immediate compliance and readiness pressure for regulated institutions.*

## MiCA (EU)

Markets in Crypto-Assets Regulation now in force — harmonised regime for crypto-asset service providers and stablecoins across 27 member states

## UK FSMA

Financial Services and Markets Act crypto-asset regime advancing — bringing digital assets within the FCA regulatory perimeter

## Basel Standards

BCBS prudential standards for crypto-asset exposures requiring capital adequacy and risk management frameworks from banks

## FATF / Travel Rule

Anti-money laundering and travel rule implementation creating compliance obligations for cross-border transfers

*Institutions that act now will set the standard. Those that wait risk supervisory friction and competitive disadvantage.*

# Introducing DARF

*A diagnostic methodology graded Distinction at Cambridge Judge Business School, evaluating institutional readiness for digital asset adoption.*

1

## Six Integrated Dimensions

Holistic coverage across strategy, legal, technology, risk, people, and external environment

2

## Five-Level Maturity Scale

Clear progression from Exploratory to Integrated with measurable benchmarks

3

## Technology-Agnostic

Focuses on governance, risk and strategic alignment — not specific blockchain protocols

4

## Regulator-Aligned

Mapped to MiCA, Basel, FATF and PFMI standards for supervisory dialogue

## Cambridge Judge Business School

Developed as a Capstone Project at the University of Cambridge Judge Business School, as part of the Digital Assets for Enterprises programme.

### Graded Distinction.

Combines academic rigour with practical financial-market experience in liquidity management, collateral optimisation, and market infrastructure.

# Six Dimensions of Readiness

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## 1 Strategy & Leadership

Executive vision, board sponsorship, business-strategy alignment

## 2 Legal & Regulatory Compliance

MiCA, FATF, AML/CTF, supervisory expectations, policy alignment

## 3 Technology & Infrastructure

DLT integration, custody, API interoperability, cybersecurity

## 4 Risk & Control Environment

Operational risk, smart-contract governance, incident response

## 5 People & Culture

Awareness, skills, accountability, cross-functional governance

## 6 External Environment

Market infrastructure, trade lifecycle, sandbox readiness

# Dimension 1: Strategy & Leadership

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*Evaluates executive commitment, clarity of purpose, and the integration of digital-asset strategy into the institution's overall business and balance-sheet strategy.*

## Assessment Criteria

- Board-level sponsorship and governance-approved objectives
- Alignment with core business models, balance-sheet priorities, and client needs
- Investment prioritisation and resource allocation for digital-asset initiatives
- Articulation of measurable, governance-approved digital-asset objectives

**Key Question:** *Does your institution have a board-approved digital asset strategy linked to measurable business outcomes?*

# Dimension 2: Legal & Regulatory Compliance

*Assesses the institution's understanding and internal interpretation of applicable laws, regulations, and supervisory guidance.*

## Assessment Criteria

- MiCA classification of tokens, AML/CTF procedures, data-privacy obligations
- Alignment of internal policies with supervisory expectations
- Governance arrangements for regulatory change management
- Cross-jurisdictional regulatory mapping and gap analysis

**Key Question:** *Can your institution demonstrate consistent regulatory interpretation across all digital asset activities?*

# Dimension 3: Technology & Infrastructure

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*Reviews the institution's capability to integrate distributed-ledger systems into existing technology architecture.*

## Assessment Criteria

- Ledger design choices (permissioned vs consortium models)
- API-level interoperability between legacy and digital-asset systems
- Custody arrangements, wallet management, and key management controls
- Cybersecurity resilience and operational availability

**Key Question:** *Is your technology architecture ready to support secure, interoperable digital asset operations?*

# Dimension 4: Risk & Control Environment

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*Examines the alignment of operational, market, and compliance risk frameworks with new digital-asset operating models.*

## Assessment Criteria

- Smart-contract governance and audit procedures
- Asset segregation, custody controls, and key management controls
- Incident response and disaster-recovery arrangements
- Alignment with PFMI and Basel operational-risk standards

**Key Question:** *Are your risk and control frameworks adapted for the unique characteristics of digital asset operations?*

# Dimension 5: People & Culture

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*Measures organisational awareness, skills, accountability, and collaboration across business, technology, legal, and risk functions.*

## Assessment Criteria

- Formal training programmes and competency frameworks
- Cross-functional governance committees and decision-making
- Leadership accountability for digital-asset transformation
- Organisational learning and knowledge-sharing mechanisms

**Key Question:** *Does your organisation have the skills and governance culture to sustain digital asset transformation?*

# Dimension 6: External Environment

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*Assesses understanding of, and connectivity to, the external market-infrastructure ecosystem required for digital-asset adoption.*

## Assessment Criteria

- Trade lifecycle mapping across CSDs, custodians, CCPs, and payment systems
- Identification of critical third-party dependencies and interoperability needs
- Awareness of regulatory sandboxes and industry pilots across jurisdictions
- Understanding of how tokenisation may reshape the end-to-end trade lifecycle

**Key Question:** *Has your institution mapped its role in the emerging digital asset ecosystem?*

# Five-Level Maturity Model

*Each dimension is scored independently, creating a multi-dimensional readiness profile.*

Level 1	Exploratory	Limited awareness, pilot-level activity only
Level 2	Emerging	Discrete initiatives with limited formal governance
Level 3	Developing	Defined strategy, partial implementation across functions
Level 4	Advanced	Integrated policy and operational alignment
Level 5	Integrated	Enterprise-wide deployment and continuous improvement

# Four-Phase Assessment Methodology

01

1-2 weeks

## Scoping & Discovery

- Define scope and priority use cases
- Map stakeholders across functions
- Review existing digital-asset initiatives
- Identify regulatory touchpoints

02

2-3 weeks

## Data Collection & Engagement

- Structured stakeholder interviews
- Policy and documentation review
- External regulatory analysis
- Cross-functional gap identification

03

1-2 weeks

## Diagnostic Assessment

- Apply six-dimensional model
- Score maturity across all dimensions
- Produce readiness heatmap
- Generate maturity matrix

04

1-2 weeks

## Roadmap & Delivery

- Sequenced implementation roadmap
- Executive board pack
- Regulatory-alignment summary
- Knowledge and policy toolkit

# Assessment Deliverables

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1

## Digital Asset Readiness Report

Comprehensive assessment across all six dimensions with detailed findings, gap analysis, and benchmark comparison

2

## Readiness Heatmap & Maturity Matrix

Visual representation of dimensional scores enabling instant identification of strengths and gaps

3

## Implementation Roadmap

Sequenced, prioritised plan for closing readiness gaps aligned with institutional priorities and regulatory timelines

4

## Executive Board Pack

Board-ready summary designed for governance reporting and investment decision-making

5

## Knowledge & Policy Toolkit

Templates, policy frameworks, and governance guidelines for sustained digital-asset capability building

# Engagement Tiers

Each tier follows all four assessment phases. Duration scales with the scope and depth of analysis required.

RECOMMENDED

## DARF Essentials

5–6 weeks

- Single business line or use case
- Focused readiness assessment
- Readiness report & heatmap
- Targeted implementation roadmap

## DARF Comprehensive

6–9 weeks

- Full enterprise assessment
- All six dimensions assessed
- Full diagnostic report & board pack
- Policy toolkit & roadmap

## DARF Enterprise

9–16 weeks

- Multi-entity / cross-jurisdictional
- All Comprehensive deliverables
- Cross-entity benchmarking
- Ongoing advisory retainer

# Why DARF Is Different

Competitor	Gap DARF Fills
Big 4 Firms	Offer digital asset advisory but lack a structured maturity model and enterprise-wide readiness framework
Blockchain Consultancies	Focus on technology implementation rather than institutional governance and regulatory alignment
Regulatory Consultancies	Lack the cross-domain integration of strategy, technology, risk, and culture that DARF provides

## The DARF Advantage

- Only institutional readiness framework graded Distinction at Cambridge Judge Business School
- Vendor-neutral and technology-agnostic — focuses on governance, not products
- Explicitly mapped to MiCA, Basel, FATF and PFMI for regulatory dialogue
- Enterprise-wide coverage across all six institutional dimensions
- First-mover advantage in a market with no established competitor

# Next Steps

*Begin your institution's digital asset readiness journey.*

1

## Discovery Call

30-minute confidential discussion to understand your institution's digital asset ambitions and current state

2

## Scoping Proposal

Tailored engagement proposal aligned to your institutional priorities, regulatory context, and timeline

3

## DARF Assessment

Structured diagnostic delivering actionable insights, a readiness heatmap, and a sequenced roadmap

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[Book a Discovery Call](#)

# Glossary

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**AML/CTF** — Anti-Money Laundering / Counter-Terrorism Financing

**API** — Application Programming Interface

**BCBS** — Basel Committee on Banking Supervision

**CCP** — Central Counterparty Clearing House

**CSD** — Central Securities Depository

**DARF** — Digital Asset Readiness Framework

**DFI** — Development Finance Institution

**DLT** — Distributed Ledger Technology

**FATF** — Financial Action Task Force

**FCA** — Financial Conduct Authority (UK)

**FSMA** — Financial Services and Markets Act (UK)

**KYC** — Know Your Customer

**MiCA** — Markets in Crypto-Assets Regulation (EU)

**PFMI** — Principles for Financial Market Infrastructures

**Travel Rule** — FATF Recommendation 16 requiring originator/beneficiary information for virtual asset transfers