

ACTUS + DLT = VFC

Smart Financial Contracts

casper

Mark Greenslade **July '23**

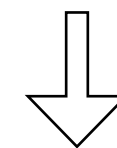
**VFC
Integrity**

**VFC
Tokenisation**

**VFC
Payments**

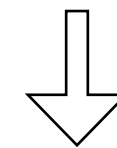
ACTUS

(Counter Parties, Term Set, Algorithm, Cash Flows)



Cryptographic Proofs

(Signatures, Attestations, Fingerprints, ZK-Proofs)

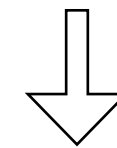


DLT

(Smart Contract)

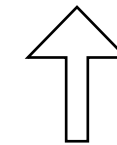
Minting

(Identifiers, Direction, Counter Parties, Units, Metadata)



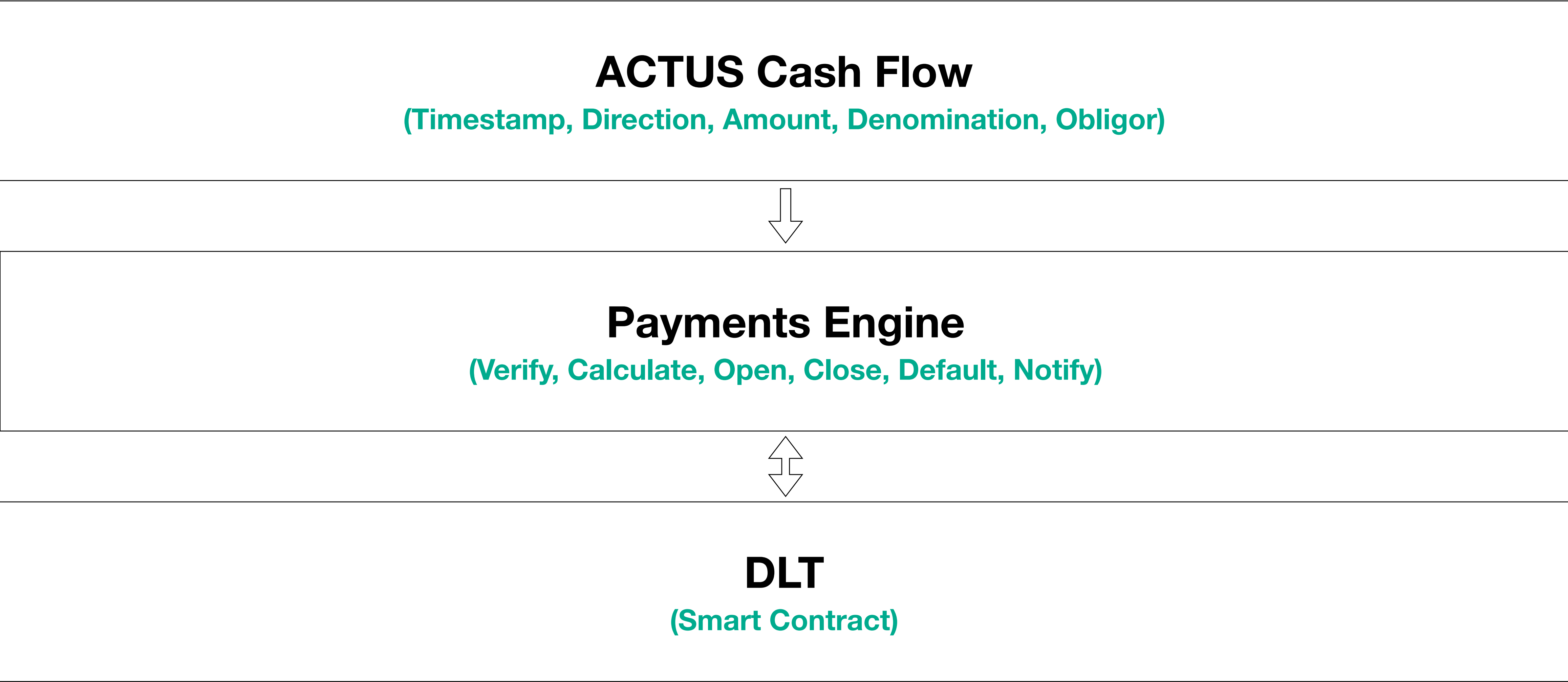
DLT

(Smart Contract)



Servicing

(Auditors, Rating, Regulators, Markets)



VFC Principles

- **Occams Razor**
As Little As Possible, As Much As Necessary
- **Chain Agnostic**
Standard Smart Contracts
- **Privacy Preserving**
Who, What, When, Why
- **Trust But Verify**
Cryptographic Proofs Everywhere

VFC Challenges

- **Regulatory Certitude**
Robust. Nuanced. Adaptive.
- **Counter-Party Risk**
Identity -> KYC/AML. Defaults -> ???
- **Post Quantum Security**
Cryptography equivalent to Y2K
- **Jurisdictional Anchoring**
Smart Legal Contracts
- **Technological Flux**
Multi-Decadal Platforms

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