CAPITAL MARKETS RISK MITIGATION FRAMEWORK (RMF)

RISK ASSESSMENT PARTNER: FINTERNET LABS, AN INITIATIVE OF NETWORKS FOR HUMANITY (NFH)

WHAT IS THE RMF?

The Capital Markets RMF is an industry-led framework designed to help financial institutions identify, assess, and manage the non-financial risks associated with using public permissionless blockchain infrastructure

WHAT ARE RAPs?

RMF's Risk Assessment Partners (RAPs) are the industry leaders and solution builders who have committed to proof-testing the RMF through real-world pilots

ABOUT FINTERNET LABS

Finternet Labs is the Networks for Humanity (NFH) initiative building the Finternet, the user-centric, unified, and universal financial system proposed by Agustín Carstens and Nandan Nilekani in Bank for International Settlements (BIS) Working Paper 1178 (April 2024). It builds unified-ledger and tokenization infrastructure, runs pilots with financial institutions and public bodies, and works with regulators on the policy and compliance frameworks that tokenized finance requires

THE SOLUTION

Finternet Labs assesses each arrangement from the legal side and the ledger side together. It targets the gap between technical finality on a chain and legal finality of settlement, where the on-chain record can be complete while the holder's legal claim is not

PILOTS INCLUDE:

- **Entity and Agent Identity Pilot:** verifiable Legal Entity Identifier (vLEI) checks for know-your-business (KYB), and early work on know-your-agent standards and their adoption in commercial workflows (Global)
- **Securitisation and Loan Contract Tokenisation Pilot:** tokenised loan portfolios and trade receivables for small and medium-sized enterprises (India)
- **Population-Scale Infrastructure:** Vouch, which checks the purpose and eligibility of a payment before value moves, built on by regulator teams in the C:>DIR Agentic Regulator Hackathon 2026 (Global)

ALIGNMENT WITH THE RMF

RMF Risk Type	RMF Risk Category	How Finternet Labs Helps
Adapted	Legal: contractual rights and obligations failure, and lack of an attributable counterparty	Token-to-right legal design that names the obligor and the remedy
Adapted	Transaction and process execution	Settlement and redemption mechanics specified before issuance
Adapted	Data management: data architecture and interoperability	Unified-ledger interfaces, shared schemas, and cross-ledger messaging
Novel	Technology: network risk, including finality	Assessment of technical finality against legal settlement finality
Novel	Financial crime: KYC and KYB	Entity verification through vLEI, piloted with GLEIF
Standard	Regulatory compliance	Classification and licensing-perimeter maps for each jurisdiction, and verifiable execution proofs for audit

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