Active Depository and Programmable Capital

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Abstract only. The full authorised English paper is not included in this publication.

An active depository should connect the improvement of an underlying asset with the evidence, rights and capital that follow from it. The proposed cycle starts with a physical intervention, measures the resulting effect against an explicit baseline, verifies the evidence and identifies the contractual entitlement. Programmable capital can then apply agreed rules to allocation, conditional release, transfer and reinvestment. This requires more than automated custody: the record must preserve who improved the asset, who owns the resulting right, who owes payment and how errors or disputes change the outcome. Banks need an auditable chain between physical performance and a serviceable financial claim. Automation supports that chain only when legal authority, data quality and exception handling remain explicit. This abstract sets out the project's current direction; the full English paper will be published separately in its authorised version.

Implications for banks

Underwrite asset improvement and the payment obligation together.

Require a traceable baseline and independently reviewable evidence.

Separate physical measurements, contractual rights and settlement events.

Preserve the origin, owner, transfer and retirement history of each claim.

Define conditional execution, authorised approvals and dispute handling.

Link reinvestment to verified results and an agreed allocation rule.