ISET eInstruments — Institutional Brief

The registry of record: a registry you don’t have to trust, and a control layer no one can cheat. · November 2026

The proposition

ISET is the instrument layer under lenders, trade counterparties, and banks: twelve instrument classes issued as post-quantum-signed records whose control — who holds the instrument right now — is enforced by the registry and verifiable by anyone, with no account and no trust in us. Non-custodial: the registry keeps proof; settlement runs on the parties’ own bank rails.

The problem

Every electronic promissory note today is a PDF in someone’s private database. It can be copied, its terms disputed, and once the debt is transferred or sold, no third party can cleanly prove who the legitimate holder is. Duplicate originals, forged endorsements, and resold-debt uncertainty are structural — not edge cases.

What is live now

- **Provable issuance** — records signed ML-DSA-65 (NIST FIPS 204, post-quantum), hash-chained, registered — verifiable by reference alone.
- **Exclusive control, enforced** — one authoritative record per instrument; control of the record is the electronic analogue of possession (the MLETR test). A double-pledge is refused by the registry itself, at the edge.
- **Public verification** — anyone checks any record: GET /api/etr/verify/{ref} — keyless, CORS-enabled, embeddable.
- **Protection registration** — security interests recorded at issuance; encumbrance check: GET /api/protection/check/{party}.
- **Evidence-based ratings** — bounded 0–1000 scores from signed history; earned, recent, consent-carried. GET /api/ratings/{party}.
- **Agentic commerce** — agent mandates: scoped, limited, revocable authority; out-of-mandate acts refused at the edge. GET /api/mandates/{id}.
- **Evidence packs** — instrument lifecycle + protection interests + orders + mandates in one call: GET /api/etr/evidence/{ref}.

Proof of deployment

Surface	Address
Trade corridor (B2B)	trade.iset.finance
Marketplace storefront	iset.finance/marketplace
Government & audit	iset.finance/government
Partner economics	iset.finance/potential
Filipino MSME surface	iset.finance/pilipino
Agentic commerce	iset.finance/agents
Governance & keys	iset.finance/governance
API reference	iset.finance/docs · ISET-ETR-API.md v2

Legal posture — stated precisely

Records have legal standing as electronic documents and signatures under the **Electronic Commerce Act (RA 8792)**. What RA 8792 does not settle is full negotiable-instrument status — the electronic equivalent of indorsement and

delivery. That is what the UNCITRAL **MLETR** codifies, and the Philippines has not yet enacted it; the UN Convention on Negotiable Cargo Documents (adopted by the General Assembly, 15 December 2025) extends the same approach into treaty law. We built the control architecture MLETR's test requires — single authoritative record, exclusive control, integrity, identifiable holder — so records are **MLETR-aligned ahead of recognition, not claimed compliant before it**. For secured lenders today, **RA 11057** is the operative hook: priority follows registration, and control of the record is the electronic analogue of possession. **Sandbox scope, plainly:** sample records are signed and independently verifiable, with no asserted legal effect; production recognition follows issuer qualification and regulatory engagement.

What a pilot looks like

Step	Shape
1 · Scope	One corridor, one commodity chain, agreed success criteria — clearance time, dispute rate, verification cost
2 · Run	Live issuance and verification between real counterparties; white-label branding on the records your customers see
3 · Evaluate	Measured results against criteria; production path (issuer agreement, API keys) decided on evidence

Design-partner stage is free. Integration is HTTPS + JSON against the registry API — no blockchain expertise required of the partner.

Known limits — disclosed, not discovered

• Ratings v1 computes from proxy-recorded events; whole-ledger scoring is staged. • Mandate enforcement covers the commerce scope today; instrument-write enforcement follows engine integration. • On-chain anchoring is optional — the registry operates standalone. • The registry signs and records; it is not a lender and never touches funds.

Contact

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