



MOLTRUST STRATEGIC PAPER · MARCH 2026

Know Your Agent

Why Trust Infrastructure Replaces Brand in the Agent Economy

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Companion paper: Swarm Intelligence Whitepaper v4



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EXECUTIVE SUMMARY

The agent economy is real and accelerating. By 2027, automated traffic will exceed human internet traffic.^[1] AI crawlers already consume web content at ratios of up to 30,000 times more than they return as human visitors.^[2] In financial services, non-human identities already outnumber human employees 96 to one.^[6]

In this environment, brands face a fundamental transformation. AI agents do not respond to logos or reputation narratives. They evaluate verifiable data: authorization records, behavior history, credential provenance. The properties that brands have always communicated must be expressed in machine-readable, cryptographically verifiable form.

This paper describes why agent trust infrastructure is becoming as foundational as KYC was for human financial transactions — and why it must be built differently: lighter, open, and based on economic necessity rather than regulatory compulsion. MolTrust is building it.

[1] Prince, SXSW 2026 [2] Prince, Cloudflare Blog, July 1, 2025 [6] Neville, a16z crypto, January 7, 2026

01 BRANDS IN THE AGENT ECONOMY: TRANSFORMATION, NOT DISAPPEARANCE

Brands have served a consistent function for over a century: they allow humans to make fast, low-effort quality assessments. A recognized brand signals reliability, accountability, and predictable behavior — without requiring the buyer to verify each transaction from scratch.

This function does not disappear in the agent economy. It transforms.

AI agents do not process brand narratives. They do not respond to visual identity, heritage, or customer loyalty programs. What they evaluate is structured, verifiable data: who authorized this counterparty, what are its operating parameters, what is its track record of compliance?

The question for businesses and platforms is not whether brands remain relevant. It is how the properties that brands have always represented — quality, reliability, authorization, behavioral consistency — can be expressed in a form that machines can verify.

MolTrust is the technical equivalent: a system that translates brand properties into cryptographic credentials, readable and verifiable by any agent, on any platform, without requiring trust in a central authority.



02 THE SCALE OF THE SHIFT

The transition to agent-mediated interaction is already underway. These are not projections — they are present conditions, documented by Cloudflare's network data covering over 20% of global web traffic.

<p>2027</p> <p>Bot traffic exceeds human internet traffic Prince, SXSW 2026 [1]</p>	<p>10×</p> <p>Harder to get same Google traffic vs. a decade ago Cloudflare Blog, July 2025 [2]</p>	<p>750×</p> <p>Harder via OpenAI vs. old Google Cloudflare Blog, July 2025 [2]</p>
<p>30,000×</p> <p>Harder via Anthropic vs. old Google Cloudflare Blog, July 2025 [2]</p>	<p>100,000:1</p> <p>Peak crawl-to-refer ratio, leading AI platforms Cloudflare Year in Review 2025 [4]</p>	<p>96:1</p> <p>Non-human vs. human identities in financial services Neville, a16z crypto 2026 [6]</p>

These ratios reflect a structural shift: AI systems consume content at scale to serve users, without directing those users back to the source. The economics of the web — built on a 30-year-old exchange of content for traffic — have already changed. Agent-mediated commerce will produce the same shift in transactional infrastructure.

03 KYA IS NOT KYC — IT IS ITS NATURAL EVOLUTION

Know Your Customer (KYC) emerged as a response to a genuine problem: financial systems needed a reliable mechanism to verify human identity before allowing participation in regulated markets. The logic was sound — verify before you transact, and maintain an auditable record.

That logic applies equally to AI agents. The agent economy requires an equivalent: Know Your Agent.

KYA draws directly on KYC's core insight. Before an agent transacts, books, trades, or accesses services on behalf of a human principal, the counterparty should be able to verify: who created this agent, who authorized it, what limits apply, and how has it behaved in past interactions?

The implementation, however, must reflect the realities of agent-to-agent interaction: machine speed, global scale, and cost structures that make traditional compliance workflows economically unviable at the transaction level. KYA is KYC adapted for the agent economy — lighter by necessity, open by design, and driven by economic utility rather than regulatory mandate. Where KYC verification typically involves human review and institutional intermediaries, KYA operates through cryptographic credentials that any machine can verify in milliseconds, without a central authority in the loop.



“The critical missing primitive here is KYA: Know Your Agent. Just as humans need credit scores to get loans, agents will need cryptographically signed credentials to transact — linking the agent to its principal, its constraints, and its liability. Until this exists, merchants will keep blocking agents at the firewall. The industry that built that KYC infrastructure over decades now has just months to figure out KYA.”

— Sean Neville, co-founder of Circle and architect of USDC; CEO of Catena Labs (a16z crypto, January 7, 2026) [6]

04 WHAT KYA REQUIRES — FOUR PILLARS

Effective agent trust infrastructure rests on four verifiable properties. These correspond precisely to what brands have always communicated to human buyers — translated into a form that machines can process.

IDENTITY

Who created this agent? Who operates it? Is it the same agent that performed previous transactions, or a newly created entity presenting borrowed credentials?

AUTHORIZATION

Whose instructions is this agent executing? What is the scope of its mandate? What spending limits, geographic constraints, or behavioral parameters apply?

BEHAVIOR HISTORY

Has this agent operated within its stated parameters in past interactions? Are there patterns of anomalous behavior — exceeded limits, disputed transactions, coordination with flagged counterparties?

PORTABILITY

Can any counterparty verify all of the above independently, without querying a central database, and without trusting the agent's own assertions?

05 WHERE KYA BECOMES CRITICAL: SELECTED INDUSTRIES

The following represents an initial set of industries where agent trust infrastructure is already operationally relevant. It is not exhaustive. Every sector that has digitized decision-making will eventually require equivalent infrastructure. The question is timing and who establishes the standard.

FIRST WAVE — OPERATIONALLY RELEVANT TODAY

COMMERCE

Autonomous shopping agents negotiate and complete purchases on behalf of human principals. Merchants have no mechanism to verify whether an agent is authorized, what payment limits apply, or whether it has a history of disputed transactions.

FINANCIAL SERVICES

Trading agents and portfolio management systems execute transactions at speeds and volumes



beyond human oversight. Delegation chains — where a human principal authorizes an agent, which delegates to a sub-agent — create liability gaps that existing identity infrastructure cannot resolve.

PREDICTION MARKETS AND DATA SERVICES

AI-powered prediction services operate with minimal accountability for claimed track records. Without a timestamped, on-chain commitment mechanism, any historical performance claim is unverifiable.

SECOND WAVE — EMERGING RELEVANCE

HEALTHCARE

Diagnostic agents, prescription management systems, and clinical decision support tools operate where agent identity and authorization are matters of patient safety and regulatory compliance. The liability question — who is accountable when an agent acts on incomplete authorization — is unresolved in current frameworks.

PUBLIC SERVICES

Government-facing agents that file documents, access citizen records, or execute administrative processes require verification infrastructure that existing government identity systems are not designed to provide. Democratic accountability requires that the chain of authorization from human citizen to acting agent be auditable.

CLIMATE AND CRITICAL INFRASTRUCTURE

Energy trading agents, grid management systems, and emissions reporting infrastructure operate at the intersection of commercial and public interest. The consequences of unauthorized or misconfigured agent behavior extend beyond financial loss.

06 THE REGULATORY QUESTION

KYC was not adopted voluntarily across financial markets. It was established through successive regulatory frameworks — the Bank Secrecy Act, FATF recommendations, the EU's Anti-Money Laundering Directives — each responding to documented failures in the absence of standardized identity verification.

There is reason to expect a similar trajectory for agent identity standards. The EU AI Act introduces obligations around transparency and accountability for AI systems in high-risk domains. MiCA establishes identity requirements for crypto asset service providers. DORA mandates operational resilience for financial entities using third-party technology, including AI systems. None of these frameworks yet address agent-to-agent interaction directly. That gap will close.

The relevant question for organizations operating in regulated markets is not whether agent identity requirements will emerge, but whether those requirements will be shaped by industry practice or imposed by regulators working without technical input. Open standards, established early through economic adoption, consistently produce better outcomes than retroactive regulatory mandates. The organizations that build KYA infrastructure now — and that contribute to its standardization — will be better positioned than those that wait for compliance requirements to force adoption.



07 MOLTRUST: KYA INFRASTRUCTURE, AVAILABLE TODAY

MolTrust provides the foundational components of KYA infrastructure, live at api.moltrust.ch. The current implementation (v0.8.0) covers seven credential verticals: Core Identity, Commerce, Travel, Skill Verification, Prediction Markets, Brand Protection, and Sports Integrity.

33 tools are available via the Model Context Protocol (MCP), compatible with any MCP-enabled AI assistant or development environment. All credentials are anchored on Base L2, providing tamper-evident, publicly verifiable transaction records. Agent registration is self-service, operational within minutes, with no human review required.

Phase 1 of the MolTrust Swarm Intelligence Protocol — introducing peer-propagated trust scores through SkillEndorsementCredentials — is scheduled for Q2 2026. The technical design is documented in the companion paper: MolTrust Swarm Intelligence Whitepaper v4 (March 2026), available at moltrust.ch/whitepaper.html.

08 CONTACT AND NEXT STEPS

Platform integration and Early Access: api.moltrust.ch/auth/signup

Partnership and investment inquiries: info@moltrust.ch

Technical documentation: api.moltrust.ch/docs

Swarm Intelligence Whitepaper: moltrust.ch/whitepaper.html

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