

Show-and-Tell (Blockchain Edition): Proofs of Concept on Parade at the GLBC's Annual Meeting

Insights

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WASHINGTON, D.C. — As luminaries of the legaltech community descended upon National Harbor in Maryland last week to attend **ILTACON 2018**, the Global Legal Blockchain Consortium (GLBC) held its first annual meeting just before the official kickoff of the event.

After a morning of educational panels on incorporating blockchain technologies into law firms, corporate legal departments and existing legaltech solutions, the GLBC meeting attendees received a whirlwind tour of various proof-of-concept demos of blockchain-related solutions in the legal space.

At this year's meeting, **Thomson Reuters** announced that it was officially joining the GLBC and presented a **proof of concept** that **Integra Ledger** developed using Thomson Reuters' Contract Express document automation workflow solution's public application programming interface (API). Integra Ledger — a permissioned blockchain focusing on confirming the existence and authenticity of legal agreements — is the first project of the GLBC.

The integration between the two offerings allowed a lease agreement generated using Contract Express to be hashed by Integra and given a unique identifier that is saved to a blockchain. The process turns a standard PDF copy of the lease

agreement into a “smart document,” one that can be verified as the definitive final lease agreement by validating its identity against the blockchain record. This “smart document” also allows additional information (such as rent payments, in this example) to be tied to the blockchain record, providing an immutable audit trail of events related to the agreement post-execution.

Other highlights of the proof-of-concept presentations included the following:

- **NetDocuments** presented a concept where a user of its document management system could easily publish a document to a blockchain with a unique identifier tied to the document’s record in the NetDocuments system.
- **OpenLaw**, a startup focusing on building the legal layer of infrastructure to sit atop the Ethereum blockchain, presented its proofs of concept in the real estate and tax spaces. The real estate concept leverages non-fungible tokens that are tied to specific real-world assets such as real property. These assets are represented on the blockchain via the non-fungible token, allowing the transfer of title to those assets using Ethereum-based smart contracts. The tax concept involves a real-time employee offer letter that enables minute-by-minute federal tax withholding as employees earn their wages.
- Australian legaltech startup **Legaler** presented a bold vision of a public blockchain purpose-built for legal, complete with dApps (decentralized, open-source applications running on a blockchain). The company’s first dApp for the platform, dubbed Legaler Aid, focuses on access to justice by matching clients in need of free legal services with pro bono legal advice. Legaler Aid will encourage participation through a tokenized incentive system and will fund some of the pro bono services through tax-deductible donations via a transparent crowdfunding platform.
- **ServeManager** presented a proof of concept that would allow a process server to create a secure, unique record of each attempt to serve someone. This record, stored on a blockchain, would include all of the related metadata associated with that attempt (including GPS coordinates, timestamp and device data). Having this record on the blockchain would allow courts, law firms, governing bodies and parties to a case to verify that the service of process records are accurate and have not been altered.

Since its inception a year ago, the GLBC has been focused on developing standards for using blockchain technologies in the legal industry, while remaining uncommitted to a particular blockchain protocol. In the past year, the consortium has grown to

more than 75 members, which include large corporations, major law firms, technology companies and universities.

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