The Smart Legal Contracts Challenge

Teams participating in the 2018 Computational Law and Blockchain Festival (http://www.legalhackers.org/clbfest2018) (#clbfest2018 (https://twitter.com/search?q=%23clbfest2018&src=typd)) are encouraged to tackle the Smart Legal Contracts Challenge presented by the Accord Project (https://www.accordproject.org/), the Enterprise Ethereum Alliance (https://entethalliance.org/) (EEA), and OpenLaw (https://openlaw.io/), and sponsored by the EEA.*

Smart legal contracts can improve upon existing contracting practices by incorporating external data sources to provide real-time status about the performance of obligations and automating various legal, business, and operational practices.

Conceptual Design

The challenge is to design a system that uses a smart legal contract that uses the Ethereum blockchain to address a legal or business problem in areas that may include supply chain, employment, professional services (including service levels), media/entertainment, fundraising, or real estate. For example, smart contract systems may include:

- Transactions involving the transference of property (e.g., sale and purchase of a house);
- Service level agreements for infrastructure;
- Venture fundraising or donation systems; or
- Employment and freelance contracts.

The conceptual design should include an outline or sketch of a realistic approach to deployment and stable operation of the system, including:

- Business model;
- Legal framework; and
- Technology architecture.

Rapid Prototype

The rapid prototype should demonstrate how the system that uses a smart legal contract enables an improvement in business processes.

Team Participation

To register your team project for the Smart Legal Contracts Challenge, submit a GitHub Issue or Google Form (links to be announced) with the following information:

- The name of your project and your team name;
- The names of your team members including the GitHub username of at least one member;
- The URL of the GitHub repository where your project will be developed and submitted;
- The URL of the YouTube Channel where your team will submit video; and
- The name and URL of the Festival Node your team is participating in.

Criteria and Judging

Teams are expected to:

- Pitch their project idea at or before the start of the 2018 CL+B Fest through a 2-minute or shorter video clip uploaded to YouTube under Creative Commons license;
- Present their final project in a 2-minute or shorter video clip uploaded to YouTube under Creative Commons license;
- Provide their final project materials (including any slides, video and other media, documentation, working code, etc.) through a GitHub repository under an open source license.

Final team projects will be reviewed and rated by a panel of invited judges. Evaluation criteria will be added to this challenge page after an initial meeting of the judges and prior to the start of the CL+B Festival event. The top team projects will be determined based on rank order resulting from an aggregate of the ratings by each judge. The team submitting the top-ranked, highest rated project that uses the Ethereum blockchain will win a **$10,000 prize provided by the Enterprise Ethereum Alliance**.

Judging criteria will include:

- Technical merit – addressing concerns of commercial application of the technology (e.g., privacy, security, scalability, and interoperability);
- Benefits/improvements relative to the use of natural language legal contracts; and
- Ability to apply the system in a practical setting.

More information on challenge criteria and any applicable terms and conditions will be added to this challenge page as they are finalized.

Challenge presented by

 (https://entethalliance.org/)

(https://www.accordproject.org/) (https://openlaw.io/)

*The Smart Legal Contracts Challenge is an independent challenge of the 2018 Computational Law & Blockchain Festival. Legal Hackers LLC is not responsible for the challenge description, challenge rules, solution submission process, judging criteria, selection of judges, selection of winners, prize distribution, or any similar aspects of the Smart Legal Contracts Challenge.