



## **ACCORD PROJECT**

### **OPEN DATA STANDARDS WORKING GROUP CHARTER**

#### **1. Background**

##### **a. Description and Goals**

- i. The purpose of the Accord Data Standards Working Group is to produce the standards and open source tools required to use data in smart legal contracts. Focus will be generalized (where applicable) and initial specific use cases will focus on finance and supply chain data. A key outcome will be techno-legal standards for external data “oracles” - formats, security, transmission, identifiers, etc.

##### **b. Potential areas of focus and issues to address:**

- i. Standardizing data identifiers
- ii. Data formats
- iii. Encryption standards
- iv. Verifying data integrity
- v. Technical standards for data transmission
- vi. Data interoperability
- vii. Data ownership (e.g., IoT)
- viii. Authoritative sources and minimum standards (e.g., ISO standards, e.g. ISO 17442 ; USGS)
- ix. Universal unique identifiers, object spaces, and namespaces
- x. Data protection, privacy, and permanence/transience
- xi. Data obfuscation technologies and standards (e.g., SGX, Zero-Knowledge Proofs)
- xii. Interaction with legal regulation - GDPR etc
- xiii. Legal Entity Identifiers
- xiv. Dealing with disputes over data integrity and accuracy

#### **2. Governance**

##### **a. Organization**

- i. Chair
  - TBA
- ii. Members
  - TBA

##### **b. Decisionmaking**

- i. The Chair shall be responsible for carrying out the activities of the Working Group.

- ii. The Chair and each member have equal voting rights unless otherwise agreed or indicated by Accord Project rules.
- iii. The Chair may establish groups or committees of members subject to approval by the Accord Steering Committee, including a management committee made of the only members entitled to vote.
- iv. Proposals for deliverables, the establishment of sub-groups and committees, and other activities, are to be made by the Chair and voted on by members, and documented and stored appropriately in the Accord Project's Confluence space (see below).
- v. A quorum of 50% or greater (including the Chair) of members entitled to vote is required for any vote.
- vi. Any tie breaking vote, where needed, may be made by the Chair.
- vii. Any modifications to this Charter relating to governance may be made by the Chair subject to approval of the Accord Steering Committee.

**c. Regular Working Group Meetings**

- i. Meetings will take place at least every two months. The date for the next meeting will be set at the previous meeting.
- ii. Various methods of meeting (e.g. video conferencing, in-person) may be used by a given Working Group. Multiple methods of meeting may be used, as determined by the WG. For example, a Working Group may have an in-person meeting every two months supplemented by conference calls.
- iii. Eligibility to participate: only Working Group members (including a proxy if an organizational member), or others as pre-approved by the Chair.
- iv. Agenda and logistical information (e.g. dial-in information) to be distributed by email at least one week in advance by the Chair and based on prior consultation with Working Group members.

**d. Infrastructure and Communications**

- i. WG Website
- ii. [Slack](#)
- iii. Confluence
- iv. Conference Calls

**e. Events**

- i. Conferences, meetups, and outward facing events intended to include participation by non-members of the Accord Project to be determined by Accord Steering Committee and Working Group Chair in consultation with Working Group members.

**3. Deliverables**

**a. Documents**

- i. Primers
- ii. Problems
- iii. Standards
- iv. Workflow diagrams
- v. Surveys and studies
- vi. Reports and analysis

**b. Code and Technology**

- i. Technical Specifications
- ii. Software
  - Source code (Github)
  - AccordID - university identity data schema for legal

**4. Potential Partner Organizations and Initiatives**

**a. Data Standards**

- i. [EDI](#)
- ii. Bloomberg
- iii. [Financial Industry Business Ontology](#) (FIBO)
- iv. [Legal Entity Identifiers](#)
- v. [XBRL](#)
- vi. [Open Contracting Data Standard](#)
- vii. [List](#) of financial domain specific languages