

Smart Contracts Pose Enforceability Issues

Business Insider summarizes the major findings of a new white paper by blockchain consortium R3 and global law firm Norton Rose Fulbright on smart contracts.

The white paper explores whether blockchain-based “smart contracts” are legally binding under current legislation in different countries.

The *Business Insider* **article** discusses the variety of possible smart contract models, the effect jurisdiction has on whether smart contracts are legally binding, the enforceability issues resulting from smart contracts’ underlying technology, and the importance of embedding dispute resolution mechanisms to reduce friction.

Read the *Business Insider* article.