

Smart Contracts – Recognising and Addressing the Risks

“Smart contracts, where some or all of the contractual obligations are defined in and/or performed automatically by a computer program, are expected to have a significant impact on the way business is done. Whilst already being deployed for relatively straightforward transactions, such as facilitating transfers,” reports Lexology in their blog.

“Cryptocurrency exchanges, with the technology underpinning smart contracts becoming more sophisticated, they are increasingly being considered as an alternative way to do business when compared to the traditional paper contract. With the advantages they bring to transactions, such as increasing efficiency, security and transparency.”

Read the article.