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AAIS



Smart Contracts

BLOCKCHAIN

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Member Focused Advisory Solutions

Can Smart Contracts be Smart Legal Contracts?



- Smart Contracts are computer code that, upon the occurrence of a specified condition or conditions, is capable of running automatically according to prespecified functions. The code can be stored and processed on a distributed ledger and would write any resulting change into the distributed ledger. *Digital Chamber of Commerce*

ELEMENTS TO CONSIDER:

- Offer
- Acceptance
- Consideration

What is openIDL?

- **openIDL (open Insurance Data Link)** is an open blockchain network that streamlines regulatory reporting and provides new insights for insurers, while enhancing timeliness, accuracy, and value for regulators. openIDL is the first open blockchain platform that enables the efficient, secure, and permissioned-based collection and sharing of statistical data.

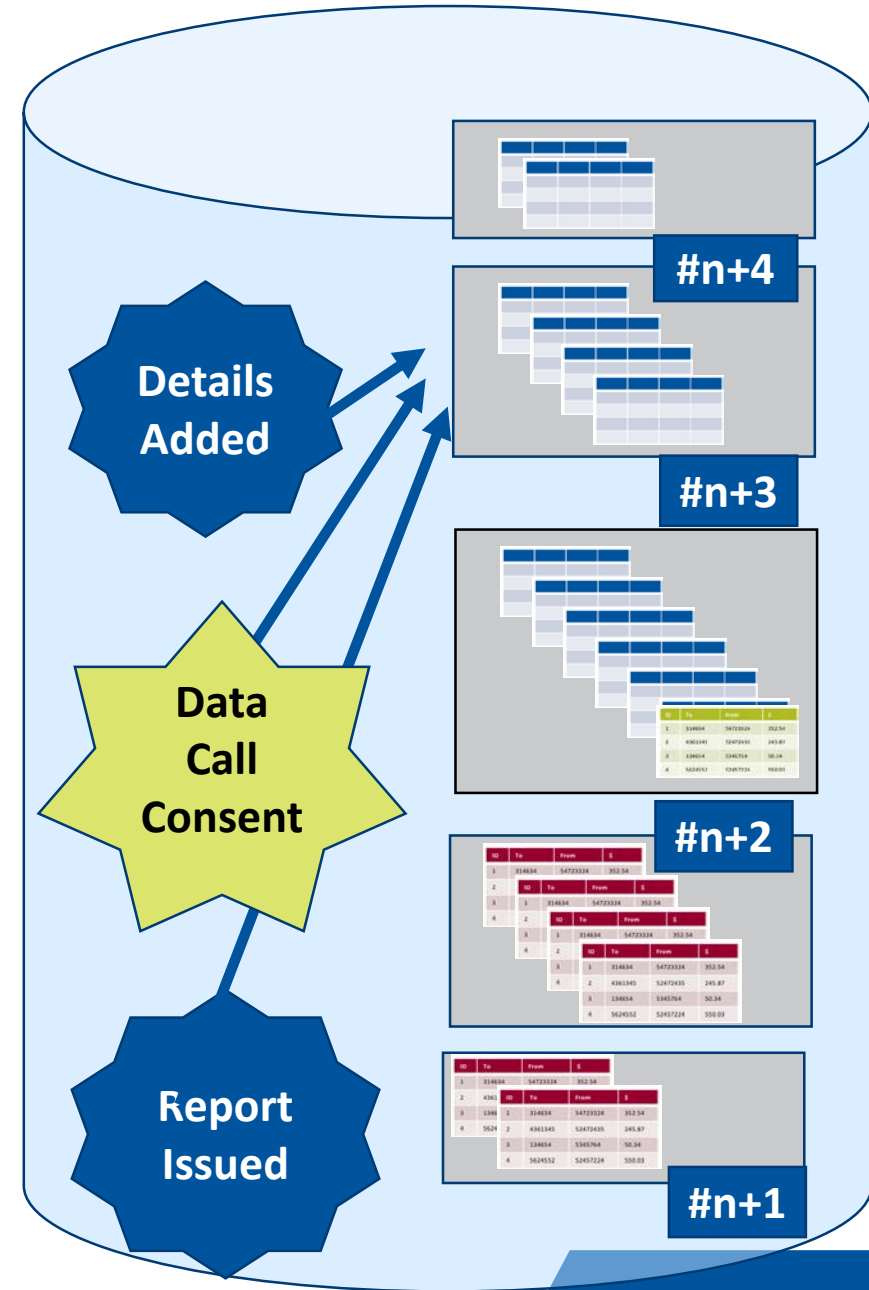
Rapid, quality insights *without* moving, copying or revealing confidential data.





Smart Contracts in openIDL

- **openIDL** – AAIS’s platform for recording recording data
- **AAIS** – openIDL for Regulatory (aka “stat”) Reporting
 - Created & published “chaincode”
 - To create more Smart Contracts (data calls) and support process
- Examples:
 - Data Call Drafted/Issued
 - Data Submitted
 - Consent to a Data Call
 - Report Issued



Rethink “How it’s supposed to work.”

- **What is the “ask”?**

- Consider readdressing the NAIC Statistical Handbook
- Use the openIDL for a data call
- Explore the additional uses for openIDL

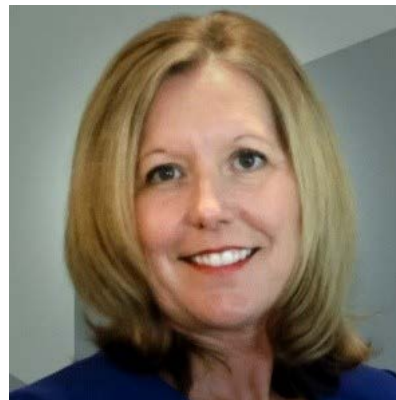




Thank you!

Learn more & Keep in the know:

- Visit: <http://www.openIDL.com>
- Email: openIDL@aisonline.com
- *Thank you!*



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