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Blockchain Will Improve Int'l Dispute Resolution, Group Says

By **Caroline Simson**

Law360 (March 14, 2018, 12:02 AM EDT) -- A first-of-its-kind blockchain application being developed specifically for the international dispute resolution community, which is set to be unveiled Wednesday at a conference in Brazil, could help make international arbitration quicker and less expensive, according to the startup behind the project.

Legal technology startup Miami Blockchain Group will unveil the Smart Arbitration & Mediation Blockchain Application, the first blockchain application being developed specifically for the international dispute resolution community, at the 2018 Global Legal Institute for Peace Conference at the University of São Paulo on March 14.

Typically associated with the cryptocurrency bitcoin, blockchain technology is actually a secure digital ledger that allows for the collection and transmission of electronic data.

International arbitration has long been the dispute resolution mechanism of choice for the global marketplace since it ensures disputes are resolved with due process, and allows proceedings to be tailored to the parties' choosing, according to Alexander Fischetti, CEO and co-founder of the Miami Blockchain Group. But arbitral institutions have for years fielded complaints about the length and cost of proceedings.

The SAMBA project is meant to address these two issues, according to Fischetti, who's also set to graduate this year from Miami Law's White & Case International Arbitration Master of Laws program.

"Our goal in developing SAMBA is to address these challenges with blockchain-based applications to reinforce the idea that efficiency in international dispute resolution is essential to the functionality of the global economy," he said in a statement.

Among the features of the SAMBA project, once it's implemented, will be to allow claimants to file a request for arbitration on a blockchain portal held by an arbitral institution, rather than by mailing a hard copy. All of the involved parties will be able to access the data associated with the proceeding on the blockchain portal, allowing the written phase to take place online rather than by sending hard copies of documents via courier service.

This will also mean that an entire legal team will have access to draft documents on the blockchain portal, which can then be submitted to the tribunal once it's finalized. A drop box will be available for electronic discovery, with the opportunity for all hearings to be virtual.

Once the arbitration is complete, an award would be filed on the blockchain portal that is only available to the parties, according to Marike Paulsson, vice president of the Global Legal Institute for Peace and the Conflict Resolution Center, which are presenting at the March 14 conference along with the University of Miami International Arbitration Institute.

Paulsson, who is also the director of Miami Law's International Arbitration Institute and is on the board of advisers of the Miami Blockchain Group, said the arbitration community should embrace blockchain technology as arbitration continues to evolve.

"With a shift in international trade practices, which stems from the current digital revolution, there is a need for innovative technical applications, like SAMBA, to provide international commercial relationships with a platform to resolve their disputes efficiently, while maintaining the fundamental principles of international arbitration law," she said in a statement.

In addition to unveiling SAMBA, the GLIP conference will focus on international arbitration's historical evolution and how the next stage of its history can be sculpted by embracing blockchain technology. A working group is also slated to be launched at the conference that will conduct empirical research on the use of technology in peaceful commercial and alternative dispute resolution.

--Editing by Alyssa Miller.

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