

The use of distributed ledger technology (DLT) in shipping and cargo insurance: what are the potential benefits and is the legal framework ready?

Date: 30 October 2018 (Tuesday)
Time: 2:00 PM – 3:00 PM
Venue: Rm FJ303, 3/F, Chan Tai Ho Building, The Hong Kong Polytechnic University
Language: English
Registration: Send to imcc.centre@polyu.edu.hk by 25 October 2018
(the event is free of charge, seats are limited and first-come-first-served)
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About the seminar

The ability to produce accurate and reliable records and to process information at high speed is invaluable in a world of rapid change where a variety of parties may need visibility into the details of particular transactions, and where the volume of cross-border transactions continues to increase, leading to information management challenges. Thus, transitioning to electronic data is desirable for a number of reasons, which may be summarised as follows: (i) to reduce costs; (ii) to increase efficiencies in the supply chain; (iii) to maximise visibility into business processes, so as to reach a greater understanding of transactional risks and to identify and address unmet customer needs. A number of efforts have been made to harness the power of electronic generation and recording of information so as to manage information more efficiently while at the same time ensuring its reliability, and several new systems are under development. This talk will examine DLT as a technological tool which can be used to ensure the reliability of data and discuss the benefits that it has the potential to bring to the fields of maritime transportation of goods and cargo insurance, as well as the challenges of adopting it within the current legal framework.

Speakers' Bio

Dr Miriam Goldby is Reader in Shipping, Insurance and Commercial Law at the Centre for Commercial Law Studies (CCLS), Queen Mary University of London (QMUL), and director of Centre's LLM in International Shipping Law in London. She is also Deputy Director of the Centre's Insurance Law Institute and Deputy Editor of the British Insurance Law Association Journal. She has received research funding from the British Academy, the ESRC and Lloyd's of London and has contributed to research undertaken by the Bank of England and the Law Commission. Between 2012 and 2017 she participated in the work of UNCITRAL's Working Group IV (Electronic Commerce) as delegate and as a member of the Experts Group and contributed to the drafting of an instrument on Electronic Transferable Records. She is the author of *Electronic Documents in Maritime Trade: Law and Practice* (OUP, 2013) and the editor of *The Role of Arbitration in Shipping Law* (OUP, 2016).