◆ SafeChain

Blockchain **101**

Understanding the new technology
on the "block" and how it works

Immutable records **Lower transaction cost** **Speed up processes** **Provide security & trust**

Blockchain is a digitized, distributed ledger that immutably records and shares information— orders, payments, and account tracking, every transaction retains a secure source of proof reducing fraud, abuse, and manipulation of transactions. Allowing title companies to transact property data over the blockchain allows freedom from current infrastructure, eliminating inefficiencies related to time and resources.
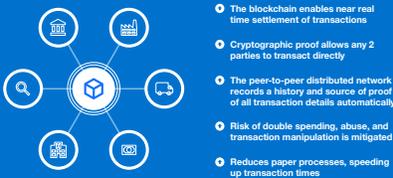
Why do we need it?

In today's hyperconnected and digitized world, countless transactions take place every second. However, a significant portion of the digitized information is hosted on disparate systems which results in a lack of transparency, efficiency, and a higher incidence of inaccuracies that create multiple sources of "truth" resulting in greater potential for fraud and other vulnerabilities. Let's dive deeper into the value proposition of blockchain technology and its applicability to property transactions and the real estate industry.

○ Government records and title plant data can persist to the blockchain, creating a more secure, immutable record.

○ Title professionals will be able to search for property data instantly, dramatically decreasing human error.

○ Title professionals will update property data on the blockchain with new transactions, updating the county records upon approval.

○ The blockchain will not eliminate the need for excellent customer service; it will provide an instant title search with dramatically less cost.
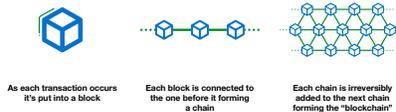
Transactions are inefficient

◉ Each participant has their own separate ledger, increasing the possibility of human error or fraud

◉ Reliance on intermediaries for validation creates inefficiencies

◉ This paper-laden process results in frequent delays and potential losses for all stakeholders

Blockchain makes them instant

◉ The blockchain enables near real time settlement of transactions

◉ Cryptographic proof allows any 2 parties to transact directly

◉ The peer-to-peer distributed network records a history and source of proof of all transaction details automatically

◉ Risk of double spending, abuse, and transaction manipulation is mitigated

◉ Reduces paper processes, speeding up transaction times

Building a blockchain

As each transaction occurs it's put into a block

Each block is connected to the one before it forming a chain

Each chain is irreversibly added to the next chain forming the "blockchain"

The benefits of blockchain are critical to enterprises

Distributed

It works as a system of record that is shared among participants of the business network, eliminating the need to reconcile disparate ledgers.

Permissions

Each member of the blockchain network has access rights so that confidential information is shared on a need-to-know basis.

Secured

Consensus is required from all network members and all validated transactions are permanently recorded without manipulation.

At SafeChain we understand the intricacies of the title industry and promise to build tools that you and your offices love to use. We are working to protect your customer's information and financial resources by implementing state of the art technology in the title industry. At SafeChain we believe blockchain is the vehicle of the future to empower title companies delivering exceptional customer service.

See how SafeWire can streamline your real estate transactions!
Schedule your demo today at **safechain.io**

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Sources
Gideon Greenspan, "Avoiding the Pointless Blockchain Project". LinkedIn, November 24, 2015; Deloitte Center for Financial Services analysis. Deep Shift: Technology Tipping Points and Societal Impact". Global Agenda Council on the Future of Software & Society, World Economic Forum, Sept. 2015. A Decentralized Multiple Listing Engine and Real Estate Smart Contract Application". Rex, October 27, 2016. "IBM Blockchain 101", October 18, 2017