# Why do we talk about the Blockchain?

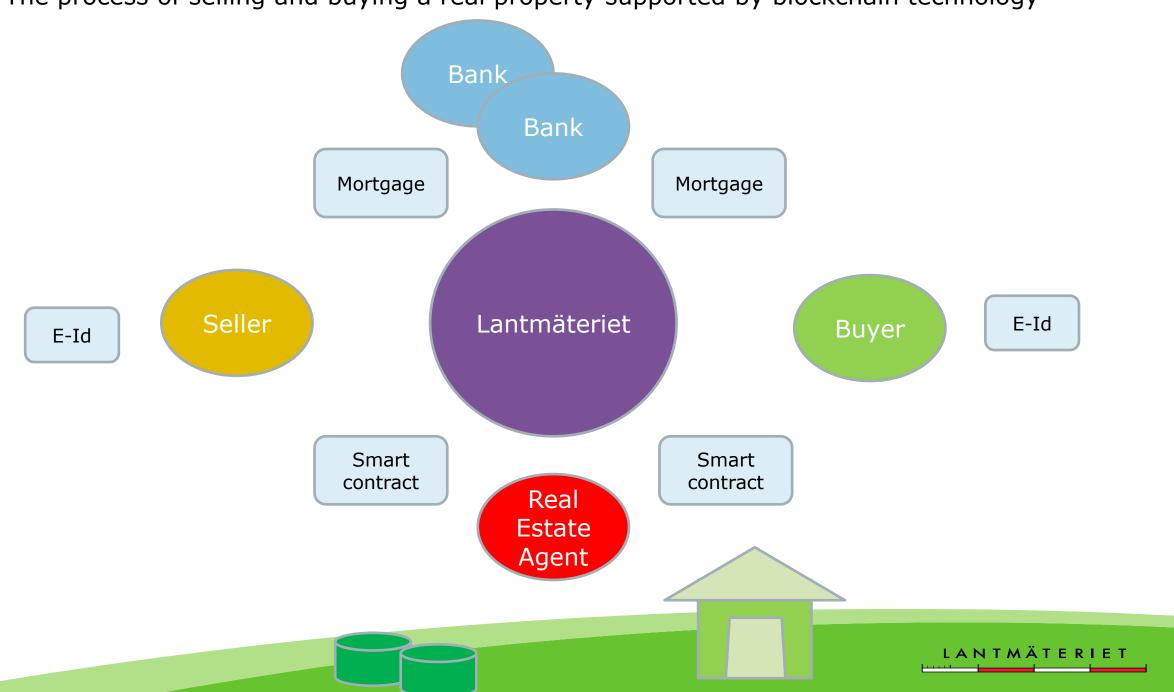
# Blockchain Innovation by Lantmäteriet, the Swedish Mapping, Cadastre and Land Registration Authority

ELRA May 2017

**Mats Snäll** 



The process of selling and buying a real property supported by blockchain technology



#### Is it about...?

#### BITCOIN!

The technical solution and how it is constructed?

The question if it will replace professionals (like real estate agents, notaries...)?

The legislation and whether it support or restrict?





# **Land Administration System – a system of trust**

# A safe investment

Each workday Swedish real properties are mortgaged for

1 000 Million SEK (more than EUR 100 Million, 91 041.783 BITCOIN, 89 006 580 GBP)



# 3,2 million owners

Over 1000 new ownership registration per day

(10 million citizens)



#### Sweden - A System of Trust

# **Big values**

Swedish real estate properties wort three times as much as the national GDP

About 12 000 billion SEK (more than 1200 Million EUR, 9 968 737 065 BITCOIN, )

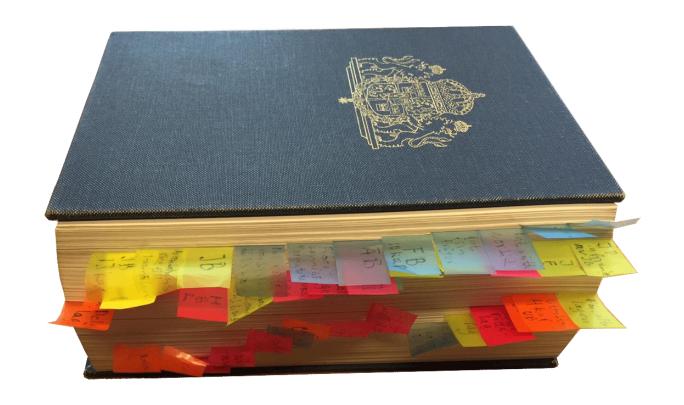




# **Earned trust**

400 years of Swedish mapping and land registration.

From rituals to pen and paper to mainframe computing to centralized database systems ALL built on secure and sound processes and officials



### How do we earn and keep trust today?

- That IT/it works
- A legal system
- A business with organization, staff, competence....

Lets talk about legal systems







- The principle of public access means that, as far as possible, the activities of government agencies, the Riksdag and local government decision-making bodies should be open. To guarantee <a href="mailto:transparency">transparency</a> in these activities, the principle of <a href="mailto:public access">public access</a> to official documents has been enshrined in one of the fundamental laws, the Freedom of the Press Act.
- The principle of public access entitles the general public to <u>access official</u> <u>documents</u>. Documents that are received or sent out by the Government Offices and other government agencies, e.g. letters, decisions and inquiries, usually constitute official documents. As a general rule, all incoming documents should be registered by the receiving authority.





**1 §** For the given purpose a digital register, the Real Property Register, must be kept. It must give <u>publicity</u> to the registered information.

#### The Swedish Land Code

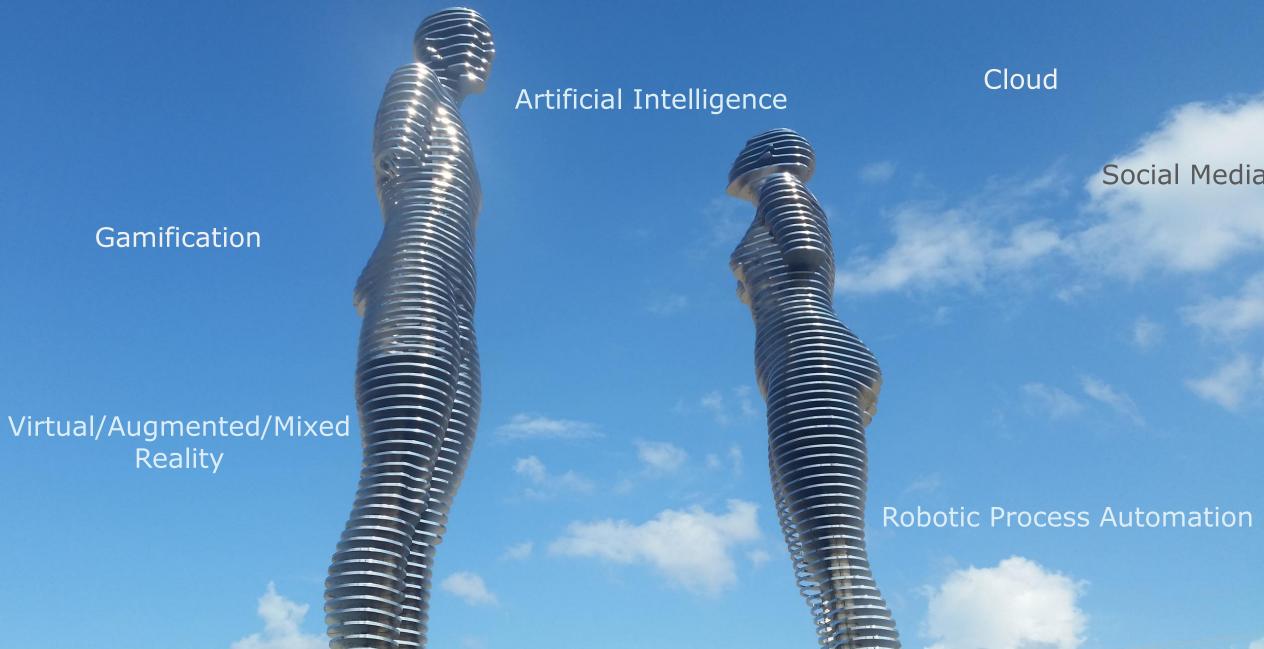
19 and 20 Chapter states...

A contract of conveyance of a real property must be handed in in <u>original</u> form or as a digital copy of the original.

An then the issue about corruption....



# **Keep Trust in the Virtual World**







# **BLOCKCHAIN TECHNOLOGY OFFERS:**

- Digital originals for real
- True open diary
- A log for transactions and a log for processes
- Really smart contracts
- A way to public access to public information
- Hard or impossible (?) to manipulate

Simple, effective and corruption free...





#### THE GEORGIA CASE

GEOLOGICAL UNSTABLE LOCATION

INVADED BY FOREIGN POWER IN 2008

CONSTANTLY
THREATENED BY HACK
ATTACKS

OFFER PROPERTY
OWNERS TO PUT THE
OWNER CERTIFICATE
ON THE BITCOIN
BLOCKCHAIN FOR GEL 1
(THIRD OF 1 EUR)

LANTMÄTERIET

#### When we talk about legislation...

What will the Land Code be?

An interesting discussion was raised in Lausanne at the Joint WPLA/CLRKEN workshop in april this year.

Will Land Code be programming code or the code (regulation of analogue world)? Will regulations from companies (Facebook, Google...) services govern? What about liability in the virtual, digital world?





Sweden – A system of trust that guarantee information on land and property in the past, now and in the future



#### Thank you!



#### **Mats Snäll**

Digital Development

#### Lantmäteriet

the Swedish Mapping, Cadaster and Land Registration Authority

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