

# 'Smart contract' versatility

'Smart contracts':  
Computer protocols that digitally facilitate the coding, verification, control and execution of an agreement between parties

## Use-cases

- Trade
- Government voting systems
- Land registry
- Supply Chain
- Healthcare
- Financial services (incl. Insurance)

## Benefits

- Elimination of human bias
- Autonomy and savings
- Back-up
- Speed
- Security (Immutability) and Governance
- Disintermediation and savings

## Limitations

- Erroneous coding
- inflexibility
- Vague terms of agreement
- Application of jurisdiction boundaries
- Off-chain contractual obligations
- Poor enforceability (lack of precedent)