

3-Party Online Escrow

202010

You may be interested in a 3-party Online Escrow agreement. Below we explain what exactly that means:

3 Parties: the Escrow arrangement applies to a specific combination of Software Supplier and User. This is in contrast to a Collective Agreement, in which several Users can be registered as a Beneficiary.

Online: The Supplier uploads the source code deposits in our SecureStorage. SecureStorage is a dedicated infrastructure developed by us. The SecureStorage can be approached by the Supplier in a number of secure ways (TUS, VPN, SFTP, HTTPS, optional), whereby deposits can be uploaded via drag-and-drop or automatically. Before deposits are uploaded, they are encrypted by the Supplier. The encryption key is sent by the Supplier to the Beneficiary and NOT to Softcrow. This creates a situation where we have a deposit that we cannot access without the help of the Supplier. The Beneficiary has a key but cannot access the deposit. Only when the deposit has to be released the Beneficiary will receive the necessary credentials (password, user id) to log in.

Verification: In order to establish that the deposits we keep can actually lead to a working system, a so-called verification investigation is possible. This verification is always optional at the request of the Beneficiary. Since a part of Softcrow's work is also assessed, the verification is carried out by an external IT auditor. In cooperation with the Supplier, the auditor will determine whether the deposit can be retrieved from the SecureStorage, whether the deposit can be decrypted with the key made available to the Beneficiary and whether a working system can actually be built.

Costs: the costs (excluding VAT) involved in setting up and continuing an Online Escrow are listed in the table below. Whether we invoice the costs to the Beneficiary or to the Supplier is a choice. A distribution is also possible (for example the one-off costs for the Supplier and the annual costs for the Beneficiary).

Costs 3-Party Online Escrow	
Setting up, one-off	€ 950
Annual costs*	€ 1.250
Optional on request, Standard Verification Investigation by an external IT auditor**	€ 2.600
* 25 GB Storage and 100 GB traffic per month	
** Standard Verification = Max 4 hours compilation, reporting, hours Auditor and hours Softcrow	

Questions: If you have any questions, please feel free to contact us. Our contact details can be found below.