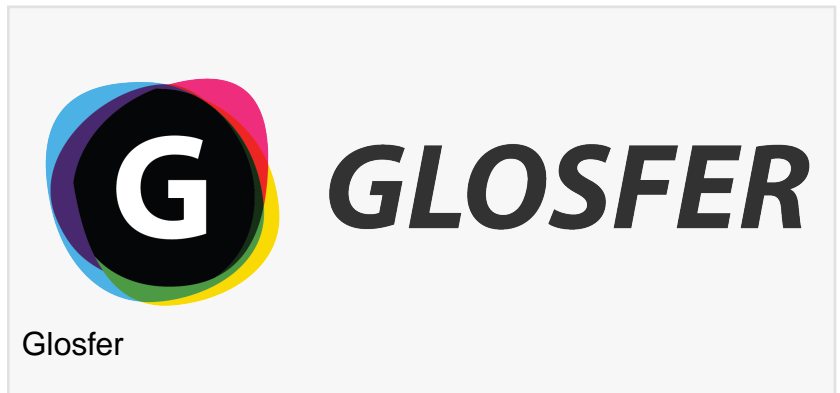


Glosfer Successfully Establishes ‘Blockchain-based Proposal Evaluation System’ for Yeongdeungpo District

- Success Case of Local Government's Blockchain Technology Adoption Following Nowon District's Local Cryptocurrency

SEOUL, REPUBLIC OF KOREA, July 19, 2018 /EINPresswire.com/ -- Glosfer (CEO Taewon Kim), a first-generation blockchain company in Korea, announced that it has successfully established a blockchain-based proposal evaluation system for Yeongdeungpo District of Seoul, following the commercialization of Nowon Cash, the local cryptocurrency the company developed for Nowon District.



Glosfer applied its blockchain technology to build a transparent proposal evaluation system for the local government that prevents falsification and removes any element of doubt bidders or residents may have in the bidding process.

This blockchain-based proposal evaluation system has garnered much attention as a new case of blockchain technology adoption by a local government.

“With the new system, we will be able to streamline the administrative work of relevant departments included in the proposal evaluation process,” said an official from the Yeongdeungpo District Office, adding that the “evaluation process is expected to become more transparent and reliable.”

CEO Taewon Kim of Glosfer commented that he is “thankful and happy to be able to commercialize the blockchain technology for another local government, having launched the Nowon Cash in Nowon District on February 1.” Kim said that the “proposal evaluation system for Yeongdeungpo District is also where blockchain technology can be applied,” adding that he will “make more effort to create a transparent and fair society.”

Previously, Glosfer helped Nowon District adopt blockchain-based local cryptocurrency, Nowon Cash. Since its adoption, Nowon Cash has been acknowledged as a success case with an increase in usage and volunteer work inquiries.

For inquiries, please contact: Glosfer Inc. (+82-2-6478-7000/www.glosfer.com)

Glosfer
Glosfer Inc
+82264787000

email us here

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