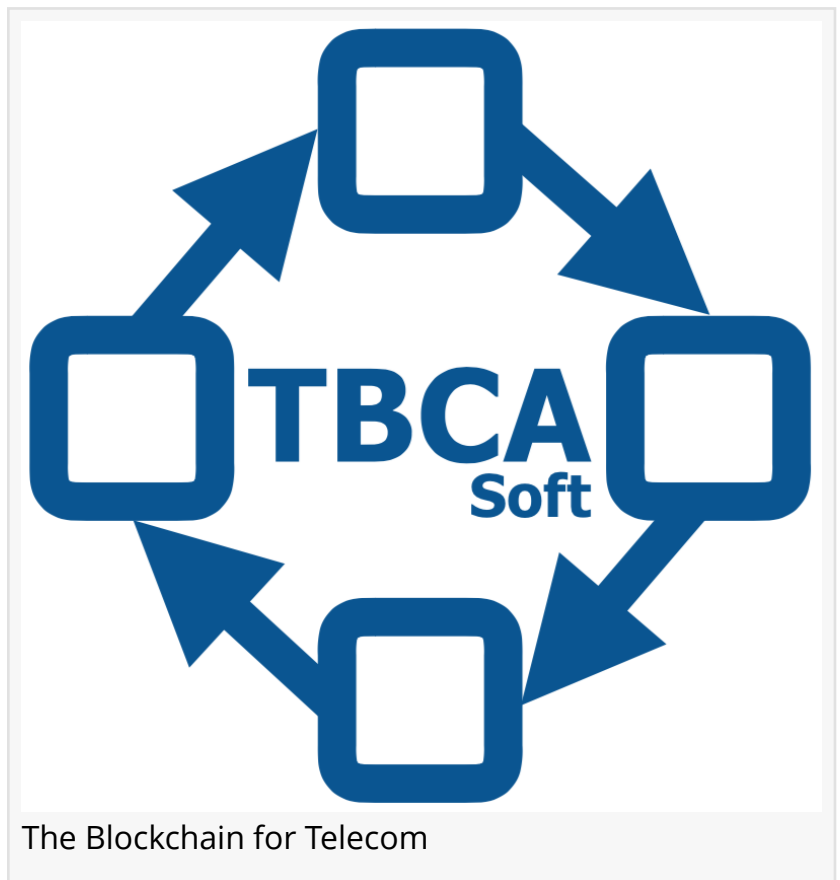


TBCASoft Signs MOU with Three Major Telecommunications Carriers for Blockchain-Based Payment Trial

SUNNYVALE, CALIFORNIA, UNITED STATES, September 13, 2018 /EINPresswire.com/ -- South Korea-based LG Uplus Corp. ("LG Uplus") and Taiwan-based Far EasTone Telecommunications Co., Ltd. ("Far EasTone") today announced that they have signed a Memorandum of Understanding (MOU) to collaborate in a trial based on a cross-carrier blockchain platform called CCPS (Cross-Carrier Payment System) to enable subscribers from one carrier to be able to complete purchase transactions on the payment network(s) of another carrier; part of the Carrier Blockchain Study Group ("CBSG"), the global blockchain consortium of telecom carriers. The blockchain platform is U.S.-based [TBCASoft](#), Inc.'s ("TBCASoft") cutting-edge blockchain technology. Japan-based SoftBank Corp. ("SoftBank") will also participate in this trial.



The Blockchain for Telecom

LG Uplus mobile subscribers, for example, that are part of the trial will be able to travel to Taiwan and Japan and purchase goods at selected retailers using their mobile phones. The trial uses direct carrier billing where transactions are conveniently billed and paid through their carrier in their home-currency and potentially avoiding credit card overseas transaction-fees. In similar fashion, Far EasTone subscribers will be able to travel to South Korea and Japan and enjoy the same conveniences. CCPS provides a prompt settlement mechanism in cross-carrier services that potentially reduces risk in foreign currency exchange, and offers users a friendlier payment experience. The trial service is scheduled to start in early 2019.

Mike Lee, Ph.D., Senior Advisor of Far EasTone said, "FET is glad to work with SoftBank and LG Uplus to develop wallet roaming services. We believe experiences gained from this collaboration can be applied to other additional services on blockchain as well, thus further expanding our consumer smart services portfolios."

Youngjoon Joo, Mobile Service Unit Director of LG Uplus said, "Customers will have the benefit of an overseas payment system based on convenient, economical and secure blockchain technology. And in addition to the overseas payment solution, LG Uplus will continue to develop new business opportunities with CBSG blockchain and global telecom leaders.

Daichi Nozaki, Co-Chairman of the CBSG Consortium and VP, Head, Global Business Division, SoftBank Corp. said, "The number of mobile users accessing the internet is high; however, usage of mobile payments is relatively low. Research reveals that consumers, businesses and the economy can benefit a great deal from shifting to mobile payments. Consumers can save time and boost productivity, while businesses can reduce costs and increase sales. Progress has been hampered by a lack of mobile payment infrastructure, services and security concerns. The CBSG Consortium is committed to being a leader and disrupting the status quo in mobile and digital payments. The upcoming trial will provide consumers and businesses with a trusted, distributed blockchain platform to overcome those barriers. Leading carriers that want to create new services and extend them globally, beyond their established territories and markets, and in a way that is efficient and secure should look to join the CBSG Consortium."

Ling Wu, Founder and CEO of TBCASoft and Co-Chairman of the CBSG Consortium said, "As the CBSG Consortium grows faster than expected, we are entering a new stage of launching real world trials that demonstrate the commercial readiness of the TBCASoft blockchain platform. The Cross-Carrier Payment System is the first in a series of blockchain-based solutions. Identity and authentication are coming next – another area our Consortium Members are ideally situated to disrupt."

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About the CBSG Consortium

The CBSG Consortium is the leading telecom blockchain consortium. It was launched in September 2017 to enable the joint development of an innovative blockchain platform designed specifically for telecom carriers, led by TBCASoft and Japan-based SoftBank Corp., with U.S.-based Sprint Corporation and Far EasTone as initial founding members. An early member of the CBSG Consortium was LG Uplus. CBSG aims to provide telecom members and their customers various services such as secured global digital payments, clearing and settlement, personal authentication, IoT applications and other services using blockchain technology.

About Far EasTone

Far EasTone Telecommunications (FET) is a leading company in Taiwan that provides telecommunications and digital application services. FET honors "Trustworthy, Agile, Innovative, Collaborative" as its core values. Since its inception in 1997, FET has continued to introduce new products and services utilizing access technologies, including 2G, 3G, 4G, 5G, Wi-Fi, and was the first telecom operator in Taiwan to start operating 4.5G/LTE on 2,600MHz band. More information at <http://www.fetnet.net>.

About LG Uplus

LG Uplus was established on July 11, 1996 and has been transforming the lives of customers since. We strive to develop telecommunications services, hi-speed internet, VoIP and IPTV services as well as other data services. In fact, we are first in the world to establish a nationwide LTE network with super high-speed services of the highest quality. Continuing into the era of 5G and IoT, LG Uplus continues to create higher standards of service to make our customers happy.

About TBCASoft

TBCASoft is a U.S.-based company developing innovative blockchain technology specifically for telecommunication carriers. Its consortium-based blockchain platform enables telecommunication carriers to create innovative services for their subscribers under a more secure, robust, and efficient environment. TBCASoft is located in Sunnyvale, California, the

center of Silicon Valley. To learn more, please visit TBCASoft at www.tbcasoft.com.

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