

PumaPay, Glosfer/HYCON Sign MoU to Collaborate on Blockchain Businesses

Glosfer/HYCON, PumaPay Sign 'Blockchain Project' MoU

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/EINPresswire.com/ -- Glosfer/HYCON, a first-generation blockchain company in Korea, announced on December 19 that it has signed a memorandum of understanding to collaborate on various blockchain-related projects with blockchain-based payment protocol project, PumaPay.

Under the agreement, the two parties will share their technical expertise with blockchain-based projects managed by public organizations and local authorities in Korea. As a partner, Glosfer/HYCON will also provide diversified strategic consulting services for PumaPay's successful entry into Korea.

PumaPay is an online payment platform developed by Cyprus-based Decentralized Vision Limited and garnered much attention by raising USD 117 million from its ICO in the second quarter. PumaPay aims to integrate and standardize all transaction and payment methods via blockchain and reduce business-related costs.

PumaPay goes beyond providing simple remittance services to maximize the usability of cryptocurrency in various aspects of everyday life, such as subscription services, single payments and utility bill payments, thereby building blockchain use cases for the public.

Glosfer/HYCON successfully launched its coin HYCON in June and since then has listed the coin on several Korean and overseas exchanges. The company now stands as a major blockchain company in Korea, having obtained various blockchain project orders from public organizations and the government, such as Nowon Cash for Nowon District, business proposal evaluation system for Yeongdeungpo District Office and port management system for the Ministry of Oceans and Fisheries.

CEO Taewon Kim of Glosfer/HYCON said "Glosfer/HYCON, which has already gained recognition by accomplishing government-related projects based on its extensive technical expertise, will support PumaPay's entry into the Korean market." Kim added that "Under the MoU with PumaPay, we will not only proceed with joint blockchain projects but also share our blockchain technology and pave the way to build blockchain use cases for the public."

PumaPay is listed on Upbit's BTC market and OKCoin Korea's KRW market. Glosfer/HYCON plans to start a closed beta service for its user-friendly blockchain-based music platform, UpMusic, on December 27.

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