

TBCASoft Unveils HIVEX, a Secure and Interoperable Cross-Border Payment Network for Mobile Payment Service Providers

HIVEX Enables Taiwan's Mobile Payment Users to Seamlessly Scan-and-Pay at PayPay Merchants in Japan

SUNNYVALE, CA, USA, August 23, 2023 /EINPresswire.com/ -- [TBCASoft](#), Inc. ("TBCASoft"), the leading provider of Distributed Ledger Technology (DLT) solutions, announces the upcoming launch of [HIVEX](#)® ("HIVEX") a cutting-edge payment network designed exclusively for Mobile Payment Service Providers (MPSP). Harnessing TBCASoft's proprietary DLT, HIVEX offers a secure, neutral, and resilient platform optimized for QR payments.



HIVEX, a Secure and Interoperable Cross-Border Payment Network developed by TBCASoft for Mobile Payment Service Providers.

Scheduled to go-live in Q4 2023, HIVEX empowers MPSP Members to seamlessly integrate their payment applications, gaining access to an extensive network of accepting merchants across multiple countries. MPSP Members can effortlessly extend their services and broaden their merchant coverage. Notably, TBCASoft also enables MPSPs to retain their unique QR code format while achieving interoperability with other MPSPs. This breakthrough ensures a familiar and consistent payment experience for customers and merchants.

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We are proud to collaborate with leading MPSPs in Japan and Taiwan, and we are committed to driving innovation and fostering a seamless payment ecosystem across borders.”

*Ling Wu, Founder and CEO of
TBCASoft*

The HIVEX collaboration framework leverages the combined user and merchant relationships of participating MPSPs, resulting in expanded merchant coverage and

amplified Gross Transaction Value (GTV). TBCASoft's groundbreaking solution offers unparalleled convenience and enhanced payment options to users, while facilitating increased business opportunities for MPSPs.

HIVEX will be initially launched in collaboration with prominent MPSPs in Japan and Taiwan. They include [PayPay Corp.](#), a major player in Japan where PayPay has the highest market share in domestic QR code payments. Additionally, TBCASoft will collaborate with JKOPAY, PXPAY Plus, and E.SUN Bank that collectively represent more than 12 million users and cover a significant portion of the population aged 18 to 60 in Taiwan. The launch of HIVEX will enable Taiwanese users to continue using their favorite mobile payment applications for purchases at PayPay-affiliated stores in Japan. TBCASoft is rapidly expanding its services into other corridors, further solidifying its position as a global leader in secure and interoperable payment solutions.

"The launch of HIVEX marks a significant milestone for the mobile payment industry. By offering a secure, neutral, and interoperable payment network, TBCASoft empowers MPSP Members to expand their reach and provide enhanced services to their customers," said Ling Wu, Founder and CEO of TBCASoft. "We are proud to collaborate with leading MPSPs in Japan and Taiwan, and we are committed to driving innovation and fostering a seamless payment ecosystem across borders."

Masamichi Yasuda, Executive Vice President and Director of PayPay said, "During Covid-19, PayPay accelerated its expansion in Japan. In March 2023, it was newly announced that we have over 58 million Japanese users, 4.1 million stores in Japan, and the highest market share in Japan (67% of Japanese QR code payment transactions in 2022). According to the Japan National Tourism Organization, the number of visitors to Japan from Taiwan is second only to South Korea, and Taiwan-tourist spending in Japan ranks first among all foreign tourists. Through HIVEX, we will strive to open stores with the PayPay QR Code for cross-border visitors. This autumn, we are very much looking forward to offering the new experience of paying through PayPay's QR code when Taiwanese friends come to Japan to enjoy seeing the maple leaves."

Miki Fukazawa, Vice President and Head of the Alliance and Investment Strategy Division of SoftBank Corp. said, "As a strategic investor in both TBCASoft and PayPay, we are thrilled to announce the launch of HIVEX, a groundbreaking initiative. HIVEX is a decentralized and trusted network that will revolutionize cross-border transactions for QR code payments. This innovative system offers unparalleled convenience and efficiency, propelling us towards a cashless society in Japan and beyond. We hope that this initiative will make the movement of people across borders even more enriching and convenient."

Miyoung Lee, Head of the Payment Infrastructure and Business Division of NAVER Financial said, "As a strategic investor in TBCASoft, we envision a future where cross-border QR code payments are seamlessly solved through an innovative network. We recognize the challenges faced by individuals and businesses when it comes to conducting international transactions. HIVEX's mission is to revolutionize the QR code cross-border payment landscape, empowering users to transact effortlessly across borders. Our investment in TBCASoft signifies the synergies we can create between NAVER Financial and global mobile payment providers through the HIVEX ecosystem."

About the HIVEX® Network:

The HIVEX Network is an international membership of MPSPs that facilitates merchant acceptance sharing. TBCASoft provides proprietary technologies that optimizes transaction processing and clearing between payment service providers and any other companies or businesses approved to participate in the HIVEX Network.

About TBCASoft:

TBCASoft is a U.S.-based company developing innovative blockchain technology for MPSPs and other growth sectors. Its consortium-based blockchain platform enables MPSPs to create innovative services for their users under a more secure, robust, and efficient environment.

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