TCS Blockchain and Bulla Network go live with onchain freight settlement

Ten users and $5M in freight receivables onboarded with $2T+ to go. Team will speak at Boston Blockchain Week Sept 11th, Quincy, MA.

QUINCY, MA, UNITED STATES, September 4, 2024 /EINPresswire.com/ -- The TCS and Bulla platforms are now live and will be recognized at Boston Blockchain Week on September 11th with Industry leaders on the "Tokenizing Freight Assets" panel. The highly anticipated solution is expected to onboard up to $100 million in invoices by the start of Q4.

TCS, the world's first (and only) blockchain alternative to freight invoice factoring, is dedicated to lowering the cost of settlement by up to 90%, and speeding up the rate of settlement (1-2 business days) for transportation companies.

TCS made history announcing the world's first freight invoice settlement on-chain, and has already generated a $150,000,000 revenue pipeline, made up of American and Canadian transportation companies seeking

TCS Blockchain goes live with settlement solution

Bulla and TCS are leveraging the blockchain to make freight settlement faster

faster and cheaper invoice settlement utilizing blockchain rails. Today, these companies are still forced to wait 30-180 days for payment from shippers or lose up to 50% or more of their net revenue to factor invoices with banks and traditional financial intermediaries.

[Bulla Network](#) is an open-source protocol, facilitating on-chain credit and liquidity for web3 businesses. TCS freight invoices are tokenized when the commercial paper assets move to smart-contract lending pools, available to accredited and institutional investors contracted with Bulla.

TCS CEO, Todd Ziegler, shared: "The trade finance problem is an epidemic. Since the start of 2023, more than 50,000 American trucking and logistics companies filed bankruptcy or became insolvent due to financial hardship. The freight Industry remains in recession. But for households and small businesses, losing 50,000 carriers means the price of groceries and goods will continue to rise. Due to inflation, the silent tax 'factoring' levies on supply chains, and due to supply-side issues."

Bulla CEO, Mike Revy advised: "This partnership leverages all of the advantages of blockchain tech. It expedites settlement, reduces costs for all stakeholders, generates strong and secure accredited yields, improves auditability, increases transparency, and merges the $2.5 trillion-dollar domestic transportation industry with decentralized global liquidity."

TCS CCO Maressa Gordon shared "I've spent nearly a decade in the freight factoring world, and the industry is terribly antiquated. Trade finance is a real problem that blockchain solves. The whole point of digital assets is to solve macro problems in legacy industries with better tech. TCS has finally solved these problems for truckers, brokers and logistics firms."

Bulla Network makes Web3 invoicing, payments, payroll and accounting easy, immutable and transparent. Bulla is integrated with BASE, Polygon, Avalanche, Gnosis Safe, Arbitrum, Optimism, Moonbeam, Aurora, Harmony, RInkeby, and celo.

TCS is a blockchain-as-a-service (BaaS) company settling freight invoices in 1-2 business days, up to 90% cheaper than banks and factoring companies. Carriers and brokers who "factor" are typically losing 50% or more of net revenue on every load. TCS is NOT a factoring company, and does not lend or settle in fiat. TCS utilizes blockchain tech to solve the largest problem in North American supply chains: the time and costs associated with trade finance.

For more information about TCS and Bulla Network, please reach out: contact@bulla.network or visit their respective websites at www.tcsblockchain.com and www.bulla.network

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