TIS joins the Credit Card Industry Consortium’s Proof of Concept project on sharing fraudulent transaction information utilizing the Distributed Ledger Technology (DLT).

~TIS develops distributed ledger applications using R3’s Corda Blockchain platform~

Tokyo, November 16, 2018 - TIS Inc. (hereafter, TIS; Headquarters: Shinjuku, Tokyo; President: Toru Kuwano), a member of the TIS INTEC Group, announced TIS participation as a Development Partner in the Credit Card Industry Consortium’s Proof of Concept (PoC) project concerning the sharing of fraudulent transaction information through Distributed Ledger Technology (DLT).

The PoC aims to prevent damages of fraudulent transactions by sharing real time information among all the relevant parties utilizing DLT.

The project selected Corda of R3 HoldCo LLC (R3 company), a US enterprise block chain company that TIS has a capital and business alliance. TIS, a strategic member of R3 ecosystem, will develop the Credit Card Consortium’s information sharing DLT application with high availability, security and scalability.

TIS is actively engaged in various blockchain initiatives such as participation in PoC projects, establishment of strategic technology development company, training its engineers and making capital & strategic alliances with blockchain software vendors.

Apart from its strategic relationship with R3 and its strengths in blockchain technology development, TIS will also contribute to the Credit Card Consortium’s PoC from a functional perspective taking full advantage of its long-standing credit card industry knowledge and experience.

■About PoC project

Corda is a DLT platform which has the feature to share necessary data only between participants of transactions.

In the PoC, we will create independent Corda nodes for each participating credit card companies to share and transfer the data securely between them.

The current PoC scope covers information sharing only among the participating credit card companies, and in future, we plan to involve the wider range of parties such as merchants and payment service providers.

■Future Plan

Although DLT originally derived from the technology which contributed the invention of Crypto Currency, it has huge potential of making the financial system more stable, flexible
and efficient.
Credit card industry looks at DLT technology not only for fraudulent transaction information sharing but also sees possibilities of DLT in identity verification/KYC, digital currency and loyalty point management as well as.
TIS through its extensive business knowledge and experience gained from working with various customers in each industry, will formulate business strategy and information system using DLT technology to support its clients with partners in Japan and overseas.

About Credit Card Industry Consortium
Credit Card Consortium was formed by SBI Ripple Asia Co., Ltd. and currently consists of 9 major credit card companies including American Express International, Inc., AEON CREDIT SERVICE CO., LTD., EPOS Card Co., Ltd., Orient Corporation, Credit Saison Co., Ltd., JCB Co., Ltd., Toyota Finance Corporation, Sumitomo Mitsui Card Company, Limited, SUMITOMO MITSUI TRUST CLUB CO., LTD.

About TIS Inc.
TIS Inc., a member of the TIS INTEC Group, provides several IT solution services including entrusted development, data center and cloud services. At the same time, TIS is contributing to the growth of its customers business, a client base of more than 3,000 customers from various industries, such as financial services, manufacturing, logistics/distribution, public services and telecommunications, by being their technology partner and offering global support to companies with a presence mainly in China and the ASEAN region. For more information about TIS, please go to http://www.tis.com/

About the TIS INTEC Group
The TIS INTEC Group comprises 60 IT companies and 20,000 employees. Each company utilizes its field of expertise to provide IT services that support clients’ businesses across many industries, including finance, manufacturing, services and public services, both inside Japan and overseas.

Notes:
1. The names of the companies and products described in this news release are trademarks or registered trademarks of the respective company.
2. The information in this news release is current as of the announcement date. This may be superseded by information that comes out later and may differ from the information contain herein.

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