

DigiCash Opens for Business in Australia

World leaders in electronic payment technology with consumer privacy establish Sydney office

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Today, DigiCash Inc. announced the formation of its latest subsidiary--DigiCash Pty Limited. The new company will support DigiCash's operations already under way in Australia and will serve as a business development bridgehead for the region.

DigiCash's payment technology gives every payment, even those of as little as a few cents, the level of security once reserved exclusively for large-value wire transfers. The company's unique "blind signature" technology provides users with the familiar attributes of real cash--finality, consumer privacy, and person-to-person payment.

"Australia is an important market for us. We think it appreciates our unique strengths and is eager to embrace new technology such as ours," says [Dr. David Chaum](#), Managing Director of DigiCash Incorporated and inventor of ecash. "Introduction of ecash in Australia will make it much easier for people in the region to make and accept electronic cash payments on the Internet."

Introduction of ecash will boost Internet commerce in Australia. An Australian service provider can allow local Internet users easy access to goods and services being traded for ecash worldwide. Australian business will be better able to sell goods and services to a global market, using ecash as a way of receiving payments.

Currently, the ecash system is provided by [Mark Twain Bank](#) in the USA. Last month, [EUnet](#), the largest European Internet Service Provider, started issuing [ecash in Finland](#) in cooperation with [Merita Bank](#), Finland's largest commercial bank.

DigiCash appreciates the role of the Commonwealth Scientific and Industrial Research Organization (CSIRO) in stimulating interest for Internet-based electronic commerce, and is planning to work with CSIRO in the future.

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