

# Nomura Research Institute and DigiCash™ form alliance in Japan

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Nomura Research Institute (NRI), a leading consulting firm and systems integrator in Japan, and DigiCash have announced an arrangement to market ecash™ in Japan. ecash™ is the world's first anonymous, working micropayment scheme for the Internet. NRI will be the marketing representative for ecash™ and the exclusive ecash™ systems integrator in Japan. NRI will also supply the Japanese language version of the ecash™ system.

In implementations in many countries in the world, such as the USA, Germany and three other European countries, and Australia, DigiCash's ecash™ is used as Internet currency, with banks acting as issuers of the value on the Internet. Such issuers include, for example, Deutsche Bank in Germany, Bank Austria, and Den Norske Bank in Norway. The alliance between NRI and DigiCash will ensure that Japanese banks can easily become part of this network.

NRI launched a successful ecash™ in-house trial last July, in co-operation with Sakura Bank. Normally companies have to deliver small amount of money such as travel reimbursement to their employees. Using ecash™ for this delivery, "ecash™ in Intranet", is already proving to reduce the cost, save time and also, form an ecash™ circulation loop from money delivery to shopping. With 230 employees, excess of 18 million yen in ecash™ has been issued within 3 months. The result of this experiment, "ecash™ on the Intranet", is positioned to fulfil a new business opportunity for ecash™ issuers.

Through the alliance, ecash™ technology will be available in Japanese, and will be supplied, serviced and supported by NRI within Japan.

Teruyasu Murakami, Managing Director of NRI, said: "This alliance will contribute to expand ecash™ circulation in the Japanese digital economy. Very soon, the financial big-bang starts to take place in Japan. I hope ecash™ will provide competitiveness for those Japanese financial institutions."

Mike Nash, CEO of DigiCash, said: "We are very happy to have NRI as our partner in Japan. Their expertise in financial systems integration and presence in the Japanese market makes them an ideal company for DigiCash to team with to serve this important market. Through their own successful ecash™ project NRI already have a lot of experience with the ecash™ system."

The two companies plan to provide ecash™ to Japanese banks who want to issue ecash™ on the Internet, as well as further exploring the use of the innovative and secure payment technology for other applications, such as private currencies, as in the internal project at NRI.

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**NRI Homepage:** <http://www.nri.co.jp>

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