



JCB, IDEMIA and Soft Space launch “JCBDC” pilot to test CBDC in-store payments

PAYMENT

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Japan's only international payment brand JCB Co., Ltd. (“JCB”) has launched “JCBDC” (JCB Digital Currency) pilot project with identity technologies no. 1 IDEMIA and the world's leading fintech company Soft Space Sdn. Bhd. (“Soft Space”). JCBDC pilot will develop a CBDC (Central Bank Digital Currency) payment solution and conduct a pilot test with Tokyo merchants.

Over the past few years, central banks in many countries and regions have been testing CBDCs that should soon be widely accepted by consumers and merchants. However, merchants might be reluctant to accept them, and mass-market rollout may be held up by people without smartphones, like children and the elderly, who could find the user interfaces and payment systems hugely challenging.

As a result, JCB will have CBDC acceptance tested using existing JCB Contactless – JCB's EMV® based contactless payment, merchants, POS terminals and plastic card-based user interfaces, with guidance from IDEMIA and Soft Space.

JCB, IDEMIA and Soft Space will conclude payment system development by late 2022 and conduct the pilot test with Tokyo merchants until March 2023.

It gives me great honor to announce our collaboration with IDEMIA and Soft Space on this project. This project proves that we can use existing payment acceptance hardware for new CBDC payment systems, which is a huge benefit for both consumers and merchants.

Koremitsu Sannomiya, Board Member, Senior Executive Officer of JCB

We at IDEMIA firmly believe that CBDCs are redefining the very fundamentals of the payment ecosystem. We're proud that our ability to innovate has enabled CBDC payments with existing card and POS terminal hardware. IDEMIA's, JCB's and Soft Space's joint payment system expertise will usher in worldwide CBDC growth.

Romain Zanolo, IDEMIA Managing Director APAC Financial Institutions

We're thrilled to be first in the world to trial CBDC acceptance on SoftPOS alongside our partners JCB and IDEMIA. Although CBDCs are still in their infancy, this pilot takes us forward from theory to reality, by harnessing our in-store payment experience and existing payment platform expertise.

Soft Space CEO Joel Tay

*EMV® is a registered trademark in the U.S. and other countries and an unregistered trademark elsewhere. The EMV trademark is owned by EMVCo, LLC.

About us - As a leader in identity technologies, IDEMIA is on a mission to unlock the world and make it safer. Backed by cutting-edge R&D, IDEMIA provides unique technologies, underpinned by long-standing expertise in biometrics, cryptography, data analytics, systems and smart devices. IDEMIA offers its public and private customers payment, connectivity, access control, travel, identity and public security solutions. Every day, around the world, IDEMIA secures billions of interactions in the physical and digital worlds.

With nearly 15,000 employees, IDEMIA is trusted by over 600 governmental organizations and more than 2,300 enterprises spread over 180 countries, with an impactful, ethical and socially responsible approach. For more information, visit www.idemia.com and follow @IDEMIAGroup on Twitter.

About JCB - JCB is a major global payment brand and a leading credit card issuer and acquirer in Japan.

JCB launched its card business in Japan in 1961 and began expanding worldwide in 1981. Its acceptance network includes about 39 million merchants around the world. JCB Cards are issued mainly in Asian countries and territories, with more than 140 million cardmembers. As part of its international growth strategy, JCB has formed alliances with hundreds of leading banks and financial institutions globally to increase its merchant coverage and cardmember base. As a comprehensive payment solution provider, JCB commits to providing responsive and high-quality service and products to all customers worldwide.

For more information, please visit: www.global.jcb/en/

About Soft Space - Founded in 2012, Soft Space is the world's leading SoftPOS player headquarters in Kuala Lumpur, Malaysia.

Soft Space simplified the complexity of financial infrastructure and creates value-added features for businesses to expand their business growth. With over 50 financial institutions and partners across 23 global markets adopting its payment solutions, Soft Space is supported by MDEC's Global Acceleration and Innovative Network (GAIN) program and received financial support through MIDA's Domestic Investment Strategic Fund in 2022. In 2018, Soft Space ranked 66th out of 1000 companies in Financial Times 'FT 1000: High Growth Companies in Asia Pacific' Special Report. Subsequently in 2020, Soft Space is also recognised as one of IDC's Fastest Growing Company.

For more information, please visit: <https://www.softspace.com.my>



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