

SmartCard Marketing Systems Inc (OTC:SMKG) Growth in China's Digital Transformation Another Key Market for Our FinTech & PayTech Platforms

China's Central Bank continues the journey toward digital transformation and we're ready, SmartCard Marketing Sys Inc OTC:SMKG making key investments to have the right rails and solutions in place.

New York Jan 22nd, 2020

The company recently announced the Digital Transformation acceptance of EKYC and EKYC by Video from the Reserve Bank of India, the recent news from the Reserve Bank of China indicates their intention to allow a digital rails solution that will bring significant opportunities as well.

Massimo Barone CEO Stated "We have been working the last 16 months with partners and financial institutions anticipating the China Central Banks direction The news indicating their plans on releasing a Digital Yuan combined with a digital transformation for regulations both within their borders and Cross-border ignite major opportunity that we have been anticipating and working towards. The company's FinTech and PayTech solutions for the China Market focus on the Financial, Insurance, Retail and Workforce sectors- Everything Digital."

Headliner: People's Bank of China 'Progressing Smoothly' With Digital Yuan

China's central bank, the People's Bank of China (PBoC), reports that it is "progressing smoothly" with its development of a government-backed digital currency.

The bank issued its statement during a working conference held in Beijing from Jan. 2–3, according to an [official news release](#) published Jan. 5 2020

Five years in the making

As reported, China has devoted five years of research and system development work to its forthcoming central bank digital currency (CBDC), and proceeded to conduct its [first real-world pilot](#) of the currency in Dec. 2019.

As a form of [digital legal tender](#) — and unlike a private, decentralized cryptocurrency — the CBDC will be controlled by the PBoC and [100% backed](#) by the reserves commercial institutions pay to the institution.

As noted, the PBoC made its brief statement on its progress with the digital yuan as part of a conference devoted to "studying and implementing the spirit" of the Fourth Plenary Session of the 19th Central Committee of the Communist Party of China, held in Oct. 2019, and December's annual Central Economic Work Conference.

Source cont'd <https://cointelegraph.com/news/peoples-bank-of-china-progressing-smoothly-with-digital-yuan>

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About us!

SmartCard Marketing Systems Inc. OTC:SMKG is a boutique PayTech, Incentives and FinTech Co. with a portfolio of specialized industry applications. The company develops industry applications and wireframes for private-label and customization for Retail, Banking, Food Services, Hospitality, Events Ticketing Management, Digital Workforce and Ride-Booking. The portfolio focuses on Cloud & mobility applications with end-to-end payment for both Card-Present and Card-Not-Present transactions for Contactless, EMV MPOS, EPOS and semi-integrated solutions, including trending technology plug-ins for seamless deployments with preferred vendors through API's, SDK's and more. The solutions focus on enabling merchants and engaging customers to do more. **For more info visit**

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Contact: News@smartcardmarketingsystems.com or Sales@smartcardmarketingsystems.com

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