
NEWS RELEASE

ECONTEXT Registered as Electronic Payment Service Provider

ECONTEXT, INC. (HQ: Tokyo; Representative Director and President: Keizo Odori; ECONTEXT), a payment service provider and subsidiary of Digital Garage, Inc. (TSE first section: 4819; HQ: Tokyo; Representative Director, President Executive Officer and Group CEO: Kaoru Hayashi; DG), completed its registration as an electronic payment service provider (registration no. Kanto Financial Affairs Bureau Chief [Electronic Payment Service Provider] No. 6) on November 5, 2018. This registration of ECONTEXT is the first case as a payment service provider.

The new system regarding electronic payment service*1 was started with the Act Partially Amending the Banking Act, etc. executed on June 1, 2018. Domestic business operators providing two types of services must register with the financial affairs bureau: business operators transmitting instructions on behalf of the depositor for transfers, etc. from his or her bank account to another bank account (update type), or business operators obtaining balances, usage history, and other information related to the depositor's bank account from the bank, and providing it to the depositor (reference type).

ECONTEXT has offered bank payments as part of its multi-payment solution, ECONTEXT Gateway. In July 2004, it integrated Pay-easy, designed for tax and civil fee payment collection, as a payment option for e-commerce sites and private-sector business operators. It has also connected the service with online banks such as Rakuten Bank, Japan Net Bank, and Jibun Bank. Also for Pay-easy, ECONTEXT offers payment processing functions with financial institutions to collection agencies as a Payment Shared Usage Center. This center performs functions on behalf of the payment service provider required for the implementation of Pay-easy, including membership in the Japan Multi-Payment Network Promotion Association (JAMPA), contracts with financial institutions, connection to the shared network, and operation.

To help develop the electronic payment service, ECONTEXT has become a registered electronic payment service provider and an official member of the Japan Association for Financial APIs. ECONTEXT will fulfill its responsibilities to appropriately provide information to users, conclude contracts with partner banks, and disclose information. Going forward, ECONTEXT will continue offering safe, convenient financial services to business operators and consumers.

The following are endorsements from partner banks and organizations regarding this announcement.

■ Japan Association for Financial APIs

Chairman: Toshio Taki

I appreciate ECONTEXT's great efforts, including the registration application based on the establishment of the new electronic payment service system. I am happy this registration has been completed. Based on this experience, I hope ECONTEXT will serve as a key player—particularly in the payment and collection fields—and continue supporting and cooperating with the activities of our association, whose mission is protecting the interests of electronic payment service users and aiding the healthy development of the industry.

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■ JAMPA

Secretariat head: Shohei Nishimura

I would like to congratulate ECONTEXT for its successful registration as an electronic payment service provider. Since the Act Partially Amending the Banking Act, etc. was enacted at the 193rd session of the National Diet on May 26, 2017, the JAMPA Secretariat has provided as much information as possible to our collection agency members due to the possibility that Pay-easy's information link format may fall under the category of the electronic payment service.

I am grateful that ECONTEXT responded promptly, and look forward to cooperating in the future to keep offering reliable, safe Pay-easy services to users.

■ The Japan Net Bank, Limited.

Alliance Department manager: Yosuke Aoshima

I expect ECONTEXT's registration as an electronic payment service provider will provide even better peace of mind to affiliated stores and users that utilize its payment services, and help create a more user-friendly payment society.

Japan Net Bank will keep collaborating with ECONTEXT, create new visions for banks, and promote open innovation.

*1: electronic payment service: <https://www.fsa.go.jp/common/shinsei/dendai/index.html>

[About ECONTEXT] <https://www.econtext.jp/>

A payment provider that handles online payment initiatives within the Digital Garage Group. Through the efforts of ECONTEXT and VeriTrans, another company beneath the DG umbrella, the DG group has become one of Japan's largest online payment providers and is now expanding into a global online payment platform covering not only Japan, but overseas markets as well, with a particular focus on Asia. ECONTEXT has also been a pioneer in the use of convenience store kiosks for realistic payment settlement, operating the wire transfer service CASH POST and other efforts in the field of financial transfers.