



## ShoCard Selects Stellar as Blockchain Network for Identity Management Ecosystem

Stellar provides needed scalability and security for the exchange of ShoCoins

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CUPERTINO, Calif., March 21, 2018 (GLOBE NEWSWIRE) -- [ShoCard](#), a blockchain-based identity management (IM) ecosystem, today announces the selection of [Stellar](#), an open-source, distributed payments infrastructure, as its underlying blockchain network provider for its ShoCoin tokens. The Stellar blockchain allows ShoCard to provide an IM solution that is scalable and can accommodate high-volume “transactions,” or exchanges of ShoCard’s token, ShoCoin. The Stellar network can perform more than 1,000 transactions per second, and does not require “gas,” which eliminates transaction costs as a factor that could otherwise make micro-level transactions inhibiting on an Ethereum network.

ShoCoin is a unit of cryptocurrency for peer-to-peer exchange of value within the ShoCard IM Platform. There are five main constituents engaged in the token exchange who receive or pay tokens: Identity Owner, Identity Management System (IMS), ShoCard-IP, Certifier and Verifier. Some exchanges are mandatory and established by the exchange system, and some are established by the service providers. In most cases, the service provider gives a token to

incentivize the users to remain engaged in the ecosystem and profit from the value they create.

“We needed a solution that could scale with the significant volume of transactions on our platform and it was imperative to select a blockchain infrastructure like Stellar that can handle the eventual mass adoption of ShoCard’s technology and the exchange of ShoCoins,” said Armin Ebrahimi, founder and CEO of ShoCard. “If every ICO goes to production with their tokens at scale, other networks, like the Ethereum network, would not be able to accommodate all of them. Therefore, we selected a network that can handle higher throughput with capacity to work with our solution for years to come.”

ShoCard, which is blockchain agnostic, tested different platforms for scalability, security and ease-of-use, and found Stellar’s network offers greater security than other networks. Its model of atomic multi-operation transactions leads to more auditable code and limits uncertainty, decreasing the possibility of harm from bad actors that may exploit vulnerabilities within programs. Additionally, Stellar maintains a mission of financial inclusion, with 95 percent of gains going to the community. This mission is aligned with ShoCard’s desire for affordable identity verification.

“Choosing Stellar as our blockchain network puts the ShoCard IM Platform ahead of the curve when compared to other blockchain-based platforms. We’re preparing for the future, when ShoCard and other blockchain-based solutions are a global standard, and selecting Stellar was the obvious step for our vision,” said Ebrahimi.

For more information on ShoCard, visit [www.shocard.com](http://www.shocard.com).

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