

## **eCurrency chooses nCipher to accelerate its Central Bank Digital Currency (CBDC) solution**

*As central banks embrace prospect of digital currencies, ensuring hardened security a foremost priority*

**Cambridge, UK – March 20, 2019** – [nCIPHER Security](#), the provider of trust, integrity and control for business critical information and applications, announces [eCurrency](#) is using nCipher nShield hardware security modules (HSMs) to help strengthen the security embedded in its Central Bank Digital Currency (CBDC) solution. Dublin, Ireland-based eCurrency is a global organization that enables central banks to securely and efficiently issue digital fiat currency to operate alongside traditional notes and coins. The company consulted with over 30 central banks in designing its secure digital fiat currency solution and is currently engaged with central banks around the globe in testing, piloting, and deployment planning.

Considering there are more than [\\$5 trillion](#) of banknotes and coins in circulation worldwide, there is enormous potential for the eCurrency technology and CBDC, which is the digital form of that fiat currency. But, the potential also comes with major risks, as any form of security breach or compromise to CBDC will have massive global consequences.

Using hardware-based cryptography across the entire eCurrency infrastructure is key to the company's security strategy, as the technology ensures all CBDC is protected by the highest levels of cryptography available. Well aware of the challenges inherent in financial digital transformation, the eCurrency team honed in on the hardened, tamper-resistant HSM environment as the best option for fulfilling key management and cryptographic duties – and opted for the nShield HSM.

In addition to delivering some of the highest cryptographic transaction rates in the industry, nShield HSMs offers a robust, FIPS-compliant platform that allows organizations to meet critical regulatory audit and compliance requirements. nCipher's solutions and services, which are used by 5 of the top 10 Fortune 100 and 10 of the top 20 FTSE 100 companies, enable organizations to keep pace with innovation while protecting their business critical assets from security breaches.

**Jonathan Dharmapalan, Chief Executive Officer, eCurrency says:**

“Our goal is to serve our customers by providing technology that is truly world class. To do so, we have to meet the highest standards in digital security. nCipher was able to meet our exacting standards.”

**Cindy Provin, Chief Executive Officer, nCipher Security says:**

“As global organizations embrace digital currencies, those organizations need to demonstrate they're capable of protecting the fidelity of these currencies and transactions. With nCipher, financial organizations like eCurrency can provide the security required for central banks to evolve their national currencies efficiently and confidently. In offering solutions that deliver trust, integrity, and control to business critical applications, nCipher enables organizations in all industries to stave off data security threats and focus on their number one priority: customers.”

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## **About nCipher Security**

Today's fast moving digital environment enhances customer satisfaction, gives competitive advantage and improves operational efficiency. It also multiplies the security risks.

nCipher Security, a leader in the general purpose hardware security module (HSM) market, empowers world-leading organizations by delivering trust, integrity and control to their business critical information and applications.

Our cryptographic solutions secure emerging technologies – cloud, IoT, blockchain, digital payments – and help meet new compliance mandates, using the same proven technology that global organizations depend on today to protect against threats to their sensitive data, network communications and enterprise infrastructure. We deliver trust for your business critical applications, ensuring the integrity of your data and putting you in complete control – today, tomorrow, at all times. [www.ncipher.com](http://www.ncipher.com)

## **About eCurrency**

eCurrency Mint (eCurrency) is the leading provider of digital currency security systems for central banks. eCurrency enables central banks to securely and efficiently issue digital fiat currency to operate alongside notes and coins. eCurrency has pioneered the world's first end-to-end solution for digital fiat currency issuance and circulation. The company combines hardware, software, and cryptographic security protocols to provide central banks the tools they need to preserve their charter and doctrine as the sole issuer of the national currency in an increasingly digital economy. By enabling more secure and efficient digital transactions, eCurrency supports the huge economic opportunities presented by the global shift to digital payments, including increased transaction efficiency, financial inclusion, and economic growth. For more information visit: [www.ecurrency.net](http://www.ecurrency.net).

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