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Fernley, NV, Feb. 27, 2018 (GLOBE NEWSWIRE) -- Verify Smart Corporation ([VSMR](#)) a Global innovator in financial fraud prevention and digital and mobile solutions announced today that it has signed an MOU with Legacy Financial Systems Inc. (LFS).

Legacy Financial Systems has developed a crypto-currency (called Legacy) that is a digital token backed by the Swiss Franc (CHF) for global, ubiquitous transactions (backed by Verify Smart's secure authentication IP) in a familiar, less volatile accounting unit. Each Legacy token represents one Swiss Franc which is held in reserve. Currently Legacy is one of the first "Currency" backed crypto-currencies in existence. Legacy provides a stable and secure digital platform that virtually eliminates the volatility of other crypto-currencies.

Legacy Financial Systems' payment and settlement platform provides safe, secure transactions for individuals, via digital wallets, and with almost no fees and commissions. Also, for merchant's, fraud and chargebacks will be greatly reduced by utilizing the proven and patented Verify Smart two-factor authentication technology.

Verify Smart Corporation will provide LFS with a global license to utilize its patented technology for use in all of their crypto-currency transactions for a percentage of revenue. LFS will have the right to reoffer their proprietary platform for use by other crypto-currency organizations as well.

Lou Pingitore, CEO of Verify Smart said "We are excited to be working with Legacy Financial Systems to help secure their new Legacy crypto-currency platform. We feel Legacy Financial Systems' unique approach to the crypto-currency market is going to lead the industries move to a more stable and less volatile environment for both customers and merchants".

Vladyslav Fadyeyev, CEO of Legacy Financial Systems said "It is a significant asset for us to have access and participate in the implementation of Verify Smart Corporation's security patents for financial transactions in a variety of markets."

<https://www.nasdaq.com/press-release/verify-smart-corporation-and-legacy-financial-systems-inc-sign-memorandum-of-understanding-to-20180227-00658>