

Briefs: Japan's NTT advances 'wallet' phone plan

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Japan's NTT DoCoMo is forging ahead with the development of "wallet phones" that are capable of acting like a credit card for retail transactions.

The wireless phone operator Monday confirmed it was acquiring an 18-percent stake in Mizhou Bank's credit-card branch, UC Card Co., and has plans to expand the roles wallet phones can play for consumers.

NTT sees the phones and its iD network as working on Mizhou ATMs and handling banking services for high-end customers.

"UC Card will work to expand acceptance of the iD brand at its network of participating stores nationwide," NTT said in a news release.

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