Telecorp Inc. Disclosure Statement December 31, 2015

1) Name of the issuer and its predecessors (if any)

In answering this item, please also provide any names used by predecessor entities in the past five years and the dates of the name changes.

Telecorp Inc.

2) Address of the issuer's principal executive offices

Company Headquarters

Address 1: 6 Toronto Street
Address 2: Suite 902
Address 3: Barrie, Ontario Canada L4N 9R2
Phone: 705-252-3400
Email: pphillips@telecorp.com
Website(s): www.telecorp.com

IR Contact

Address 1: 6 Toronto Street
Address 2: Suite 90-2
Address 3: Barrie, Ontario Canada L4N 9R2
Phone: 705-252-3400
Email: investors@telecorp.com
Website(s): www.Telecorp.com

3) Security Information

Trading Symbol: TLNUF
Exact title and class of securities outstanding: Common
CUSIP: 879296309
Par or Stated Value: 0.00001
Total shares authorized: 8,984,999,996 as of: December 31, 2015
Total shares outstanding: 3,810,392,920 as of: December 31, 2015

Additional class of securities:
Preferred Stock Class, Series A, par value $0.0001 per share – 4 shares authorized; **1** share issued.
Preferred Stock Class, Series B, par value $0.0001 per share – 10,000,000 shares authorized; **279,682** shares issued.
Preferred Stock Class, Series C, par value $0.0001 per share – 5,000,000 shares authorized; **37,179** shares issued.

Transfer Agent

Name: Issuer Direct Corporation
Address 1: 500 Perimeter Park Dr, Suite D
Address 2: Morrisville NC 27560
Phone: 919-481-4000

Is the Transfer Agent registered under the Exchange Act?* Yes: ☒ No: ☐

*To be included in the OTC Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

List any restrictions on the transfer of security:

Director's Approval

Describe any trading suspension orders issued by the SEC in the past 12 months.

Nil

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

On September 17, 2014, FINRA approved a ratio of 3,500 shares to 1 share reverse split and granted the Company a new CUSIP number (879296309).

4) Issuance History

List below any events, in chronological order, that resulted in changes in total shares outstanding by the issuer in the past two fiscal years and any interim period. The list shall include all offerings of equity securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services, describing (1) the securities, (2) the persons or entities to whom such securities were issued and (3) the services provided by such persons or entities.

On May 19, 2013, the Company entered into a 12-Month Convertible Note in the principal amount of $28,800 with a private investor. On June 19, 2014, the debt holder entered into a Partial Purchase and Assignment Agreement whereby $2,100 of the Note was assigned to a third party and, subsequently converted the assigned debt into 210,000,000 free-trading shares of the common stock of the Company. On March 11, 2015, the debt holder converted $1,200 of his note into 60,000,000 free trading shares. **As of the second quarter ended December 31, 2015, the principal amount of $25,500 of the Note plus approximately $16,845 in accrued interest remains unpaid.**

On December 21, 2013, the Company entered into a 12-Month, 8% Convertible Note in the principal amount of $60,525.24 with a private investor. The principal and any accrued, unpaid interest can be converted into shares of the Company's common stock at a conversion rate of 0.0001 after the maturity date. In the event of any default, the principal plus any accrued but unpaid interest can be converted into shares of the Company's common stock at a par value of 0.00001. On February 3, February 12, March 10 and March 18, 2015 the Company issued 13,000,000, 62,500,000, 50,000,000 and 50,000,000 shares of the common stock of the Company, respectively, upon the conversion of the principal amount of $2,600, $5,000, $4,000 and $4,000, respectively. On April 9, 2015 the Company issued 50,000,000 shares upon the conversion of the principal amount of $4,000. **As of the second quarter ended December 31, 2015, the principal amount of $40,925.24 of the Note plus approximately $7,263.02 in accrued interest remains unpaid.**

On March 5, 2014, the Company entered into a 12-Month, 8% Convertible Note in the principal amount of $96,578.65 with a private investor. The debt holder has the option to convert the principal and any accrued, unpaid interest into shares of the Company's common stock at a conversion rate of 0.0001 after the maturity date. In the event of any default, the principal plus any accrued but unpaid interest can be converted into shares of the Company's common stock at a par value of 0.00001. **As of the second quarter ended December 31, 2015, the principal amount of $96,578.65 of the Note plus $9,657.86 in accrued interest remains unpaid.**

On May 8, 2014, the Company entered into an Assignment and Assumption Agreement in the principal amount of $135,000 pursuant to a July 4, 2010 Convertible Note. On May 8, 2014, the Company issued 300,000,000 free-trading shares of common stock upon the conversion of the principal amount of $30,000. On November 10, 2014, the Company

issued 3,278,689 free-trading shares of common stock upon the conversion of the principal amount of $20,000. **As of the second quarter ended December 31, 2015, a principal balance of $85,000 remains outstanding on the May 8, 2014 Assignment.**

On May 8, 2014, the Company received net proceeds of $50,000 from a private company for the sale of an Original Issue Discount Convertible Promissory Note (the "Note"). The Note, which is due on May 8, 2015, bears interest at the rate of 8% per annum. Absence the occurrence of an Event of Default, the Company may prepay the Note for a net payment of $75,000 at any time prior to August 8, 2014. If the $75,000 is not prepaid by this date, the note-holder has the right to refuse any further payments and choose to convert the Note upon Maturity Date or any time thereafter. **As of the second quarter ended December 31, 2015, the Company has not repaid the Note.**

On September 23, 2014, the Company issued 20,000 restricted Preferred B shares to Mr. Paul Phillips, Chief Executive Officer, President and Director of the Company to provide a principal repayment of $50,000 pursuant to cash loans Mr. Phillips provided to the Company. Concurrent with the restricted Preferred B shares issuance to Mr. Phillips, a notice of conversion was provided to the Company to convert the 20,000 restricted Preferred B shares into 2,000,000,000 restricted shares of the common stock of the Company.

On December 8, 2014 and March 6, 2015, the Company issued 3,571,429 and 150,000,000 restricted shares of common stock, respectively, to Heritage Corporate Services, Inc. pursuant to a December 4, 2014 Investor Relations Agreement.

On March 1, 2015, the Company issued 800,000,000 restricted shares of common stock to the Chief Executive Officer and Secretary of the Company pursuant to Directors' Loans and Management Fees outstanding for the years 2009-2011.

On March 1, 2015, the Company issued 380,250,000 restricted shares of common stock pursuant to various consulting agreements.

On March 1, 2015, the Company issued 80,000,000 restricted shares of common stock pursuant to an acquisition agreement.

5) Financial Statements

Provide the financial statements described below for the most recent fiscal year end or quarter end to maintain qualification for the OTC Pink Current Information tier. For the initial disclosure statement (qualifying for Current Information for the first time) please provide reports for the two previous fiscal years and any interim periods.

1. Balance sheet;
2. Statement of income;
3. Statement of cash flows;
4. Financial notes; and
5. Audit letter, if audited

The financial statements requested pursuant to this item shall be prepared in accordance with US GAAP by persons with sufficient financial skills.

You may either (i) attach/append the financial statements to this disclosure statement or (ii) post such financial statements through the OTC Disclosure & News Service as a separate report using the appropriate report name for the applicable period end. ("Annual Report", "Quarterly Report" or "Interim Report").

If you choose to publish the financial reports separately as described in part (ii) above, you must state in the accompanying disclosure statement that such financial statements are incorporated by reference. You may reference the document(s)

containing the required financial statements by indicating the document name, period end date, and the date that it was posted to otciq.com in the field below.

Posted on OTC Markets

Information contained in a Financial Report is considered current until the due date for the subsequent Financial Report. To remain in the OTC Pink Current Information tier, a company must post its Annual Report within 90 days from its fiscal year-end date and Quarterly Reports within 45 days of its fiscal quarter-end date.

6) Describe the Issuer's Business, Products and Services

Describe the issuer's business so a potential investor can clearly understand the company. In answering this item, please include the following:

1. a description of the issuer's business operations;

Telecorp (the "Company") has designed, created and is in the final stages of completing a suite of web-based software that is easily customized for integration into professional work environments of all types and sizes. This technology allows any given user to maximize their individual efforts, team focus and management agendas to reduce cost, increase sales, monitor the analytics, and streamline the entire operation no matter the size.

Telecorp is at the forefront of a new generation of technology. The Company has established a strong market position in Canada as well as a rapidly growing presence in the international market. Equity funding of up to $2.5 Million is now being sought, in order to complete the development of domestic opportunities and to expand the Company's reach in Europe, Australia and other global markets through planned joint venture agreements. The funds will also be used for key acquisitions, final development, hardware, office expansion and other corporate needs.

Telecorp is a registered corporation in Canada that owns Telecorp Inc. in United States, Euphorik Fuel Technologies in Canada and Telecorp Software Inc. in Panama.

Telecorp develops customer relationship management (CRM) software for small and large-sized businesses (SMB) commonly referred to as software-as-a-service, also termed as SaaS by many industries in recent years. In 2007, the SaaS market topped $5.1-billion U.S. and is expected to climb to an estimated $40.5-billion by 2014. According to the research firm, Gartner Inc., SaaS will comprise approximately one quarter of all corporate software sales within the next four years. Telecorp currently offers three software systems (with industry specific variations) both adaptable and customized for use in varying marketplaces and applications.

The software can work as one (all software together) as well as individually for specific client needs. As a whole, the software will provide total communication tools to enable staff to talk to clients, deliver communication material, manage data, improve client management, and provide reports ensuring their success.

In short the system will provide telesales and telemarketing tools with all the features of a large state of the art call center with additional features in one easy to use system. Features like voice message delivery, e-mail, newsletter, text, and fax broadcasting with many innovations currently not available in competitive software.

Telecorp offers office automation for any business, focusing on ease of use, with proven results in any given industry or field. Telecorp can immerse its software systems into a diverse array of industries including; Medical, Hospitals, Dental, Automotive, Retail, Political, Collections, Spas and Salons, Sales Departments, Charities, Call Centers and much more.

2. Date and State (or Jurisdiction) of Incorporation:

April 13th, 2009

3. the issuer's primary and secondary SIC Codes;

7373. 737398

4. the issuer's fiscal year end date;

March 31

5. principal products or services, and their markets;

Telecorp products exist to serve and assist most industries with innovative, time saving solutions that work to increase performance, reduce waste and costs while increasing revenues.

The Sales Generator System (SGS) plays host to a complete telemarketing and messaging system for use by individuals, teams or employees. SGS boasts a robust document delivery application alongside an integral time and call management counterpart. The system in its entirety ensures clients that customers are cared for in both a professional and courteous manner. Furthermore, the SGS features scripting tools comparable to those used in conjunction with expensive, high maintenance predictive dialers utilized in large call centers.

I-driveCONNECTS is an On-Demand management system that delivers voice messages, surveys, appointment reminders, e-mails, faxes, and text messages. This tool will deliver messages directly to the person or deposit sent messages into a voice mailbox. The system also offers e-mail, fax, and text message broadcasting. Plus it delivers direct to voice mailbox messages without ringing the telephone on the receiving end. The system is saturated with dynamic features setting it apart from the competition without reservation.

I-driveMEETINGS provides full-featured and flexible web conferencing software, telephone tools (up to 10 participants), recording capabilities, video chat server and webinar software. Participants can communicate by voice, instant messaging chat and see each other by video/video conference. Participants can talk and hear one another by using standard microphones and headsets thanks to Voice over Internet Protocol (VoIP). Some of the features include blackboard, file sharing, online chat, survey tools, reports, contact manager integration, change host control and record event.

I-driveSTAFF is one of the best staffing management software ever available in the temporary and permanent staffing industry for companies and recruiters. The integration mainstream systems with the Sales Generator System, I-driveCONNECTS and I-driveMEETINGS will create a software solution that is sure to become a world leader offering state-of-the-art features only available through Telecorp.

7) Describe the Issuer's Facilities

The goal of this section is to provide a potential investor with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer.

In responding to this item, please clearly describe the assets, properties or facilities of the issuer, give the location of the principal plants and other property of the issuer and describe the condition of the properties. If the issuer does not have complete ownership or control of the property (for example, if others also own the property or if there is a mortgage on the property), describe the limitations on the ownership.

If the issuer leases any assets, properties or facilities, clearly describe them as above and the terms of their leases.

The Company maintains offices in Canada at 6 Toronto Street, Suite 902 Barrie, Ontario L4N 9R2 and also with satellite offices at 22 Cortlandt Street, 16th fl., New York, New York USA 10007 and 109 East 17th Street # 25 Cheyenne, Wyoming USA

82001. The total offices cost at $3,000 per month. The rental cost approximates, including interest, taxes and insurance. The facility totals 1,700 square feet.

Telecorp also utilizes offices in Indore, India for its developers at 307 Vidhyapati, 17 Racecourse Road, Indore, MP, India. There is at this time over 16 developers which cost an average of $1,500 per month per consultant.

8) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant shareholders.

A. Names of Officers, Directors, and Control Persons. In responding to this item, please provide the names of each of the issuer's executive officers, directors, general partners and control persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), as of the date of this information statement.

Chairman, President and Chief Executive Officer – Paul Phillips, 902-6 Toronto Street, Barrie, ON, Canada L4N9R2
Member of the Board of Directors – Emil Primorac - Camino de la Barca s/n, 28860 Paracuellos de Jarama, Espana
Member of the Board of Directors /Secretary – Jose Fernandez, 36 Grandvista Crescent, Woodbridge, ON, Canada L4H 3G5

B. Legal/Disciplinary History. Please identify whether any of the foregoing persons have, in the last five years, been the subject of:

1. A conviction in a criminal proceeding or named as a defendant in a pending criminal proceeding (excluding traffic violations and other minor offenses);

None

2. The entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, or banking activities;

Nil

3. A finding or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, or a state securities regulator of a violation of federal or state securities or commodities law, which finding or judgment has not been reversed, suspended, or vacated; or

None

4. The entry of an order by a self-regulatory organization that permanently or temporarily barred suspended or otherwise limited such person's involvement in any type of business or securities activities.

N/A

C. Beneficial Shareholders. Provide a list of the name, address and shareholdings or the percentage of shares owned by all persons beneficially owning more than ten percent (10%) of any class of the issuer's equity securities. If any of the beneficial shareholders are corporate shareholders, provide the name and address of the person(s) owning or controlling such corporate shareholders and the resident agents of the corporate shareholders.

Paul Phillips, President, CEO and Director – 63.00% - 902-6 Toronto Street, Barrie, ON, Canada L4N9R2

9) Third Party Providers

Please provide the name, address, telephone number, and email address of each of the following outside providers that advise your company on matters relating to operations, business development and disclosure:

Legal Counsel
Name: Lorin A. Rosen, Esq.
Managing Attorney
Address 1: 6 Butler Court
Address 2: Centereach, New York 11720
Phone: 877-570-2620
Email: larlawgroup@gmail.com

Accountant or Auditor
Malone Bailey LLP
9801 Westheimer, Suite 1100
Houston, TX 77042
Phone 743 343 4200

Investor Relations Consultant
Name: Jonathan Hall
Firm: Vital Media LLC
Address 1: 22 Maple Avenue
Address 2: Victor, NY
Phone: (347) 880-5457
Email: contact@vitalmediallc.com

10) Issuer Certification

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles, but having the same responsibilities).

The certifications shall follow the format below:

I, Paul Phillips certify that:

1. I have reviewed this Quarter End Report of DECEMBER 31, 2015 of Telecorp Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

Feb 12, 2016



President,CEO, Principal Financial Officer and Director