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## [MasterCard Launches MoneySend Payment Service in the US](#)

*Customers can send and receive funds via SMS*



MasterCard  
announces new  
MoneySend payment  
service for the US  
market  
MasterCard

MasterCard Inc. announced on Wednesday the launch in the United States of a person-to-person payment service for mobile phones, called MoneySend. According to the company the new service is based on its established MoneySend P2P platform, and has been developed in partnership with Obopay.

The new MasterCard MoneySend is an SMS-based service that allows users to send and receive funds via text messages, mobile browsers, or dedicated mobile applications, as well as through a desktop PC. In addition, the company also says that [the service](#) proves to be a flexible solution that includes other real-life applications as well.

It seems that the new solution could also be used by parents to send money to their college kids, but those who would like to send virtual goods in social networks could use the service as well. The greatest feature of [the service](#) is the fact that it uses SMSes, which means that, basically, any mobile phone can offer access to it.

Owners of high-end devices, such as smartphones, can also access the service via the Web browser on the handset. According to the company, rich applications that will work with Research In Motion's BlackBerry smartphone and with Apple's iPhone are expected to become available as well in the near future.

Those who would like to use the new [service](#) should register for an account with their cell phone number and personal information, after which they will get a virtual number that will offer them the possibility to make commercial transactions or to receive funds. Moreover, a prepaid physical card can also be acquired, offering customers the possibility to use it in retail locations. According to MasterCard, the issuer of the card will be the one to set the transaction fee.

The company's move into the mobile payment area is not the only one of the kind, as other players in the field, like Visa or PayPal, also announced similar programs that enable users to send or receive funds through text messages. In addition, PayPal stated that it was working on a program that would enable customers to use their handsets to acquire products.