

6 June 2009

By: Alexandra Anton, Windows Editor

OpenSocial
Google Images

[hi5 Coins Payment Platform Leverages OpenSocial Virtual Currency API](#)

The hi5 Coin is spreading

As you may know, in March 2008 a web-based platform called OpenSocial was launched, designed to unify hi5 payments via a single platform meant to collect micro-transactions on the social networking web property. Since the introduction of OpenSocial, developers have been laboring to find a method to integrate and offer support for hi5's micro-transactions, but their struggle is now over. Using this platform and the options that it offers, hi5 has started to launch third-party games, at the same time providing a possibility for devs to monetize their apps through over 60 million active users around the world.

"The first step in this progression was the launch of our virtual currency back in December 2008, which allowed users to buy hi5 Coins and use them to purchase virtual goods on the site. This platform was initially accessible only for hi5 premium features like Gifts. We rapidly expanded the ways that users could get real currency into the system - going beyond credit/debit cards to include payment methods, such as mobile SMS, offers and alternate cards, like Ultimate Game cards, that are popular in different parts of the world," revealed Anil Dharni, VP of Products at hi5 and member of the OpenSocial Foundation Board of Directors.

Then, due to the success of the currency, the payments using hi5' Coins were made compatible with the OpenSocial platform. The work involved companies from all over the world, like Xiaonei.com, 51.com, and Netlog.com. So, as a result, the hi5 OpenSocial Virtual Currency interface is in the live public beta release stage, with third-party developers like RockYou (RockYou Pets), Playdom (Poker Palace) and Small Worlds offering the possibility to collect direct user payments within their games.

The number of partners that will integrate this platform is increasing, which is a good thing for hi5 members, who will be able to use their hi5 Coins on a large number of outlets, and a great option for the developers because it will allow them to offer support for micro-transactions without them worrying about the details of payment processing, currency conversions, payment methods or other logistical problems.