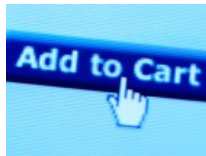


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03 February, 2011 - 10:04

French telcos form e-payment JV**French telcos Bouygues Telecom, Orange and SFR have teamed with vendor Atos Origin to form a joint venture company which uses mobile phone numbers in place of plastic card details for online shopping.****G** 2970 **V**iews **N** 0 **C**omments

The rivals are planning to take advantage of the European Payment Services Directive (PSD) to launch Buyster in the middle of this year, although the Banque de France has yet to grant a payment institution licence.

Each of the four Buyster partners will own a quarter of the new venture, which starts out with EUR2.8 million in capital and a staff of 15.

Major online retailers in France, including Aquarelle, Brandalley, Darty and Rue du Commerce have already backed the new offering, which will be marketed through the participating telcos to their 50 million customers.

The new venture is being launched against a backdrop of an ever-growing e-commerce market and the rise of buying through smartphones and tablets. In a statement, the group says it "recognises the central role of mobile phones in improving ease of use and strengthening the security of online payments".

Customers will be able to sign up to the service for free, linking their bank cards to their mobile phone number. This means that to make online purchases, the users will no longer need to provide their card details, just their phone number and a confidential Buyster code.

Eric Gontier, CEO, Buyster: "Thanks to this alliance, we are setting out our ambition to become a key player in e-commerce payment and the leading company in France for m-commerce; a market with strong potential. Over the next five years, we are counting on a share of the m-commerce market representing 10% of the turnover for e-commerce with an estimated amount of just over EUR6 billion."

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