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COMMENTS

It trully was amazing to see how much the focus ...

New mobile payment network in France announced

Tags: Cards, Carriers / Card Schemes, Mobile Banking, Mobile Payments, Online Purchasing, Region: EMEA, Transaction Processing
2/3/11 - James Wester

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The three largest telecom providers in France — Bouygues Telecom, Orange and SFR — today announced a new joint venture called Buyster. The telecom providers are being joined in the JV by the French financial and technical services company Atos Origin S.A. through its payment processing division Atos Worldline.

Buyster will offer a payment service linking cell phone accounts to bank cards. Using their cell phone numbers and a confidential Buyster code, cell phone customers of all three wireless carriers will be able to pay for goods at both fixed and mobile sites.

The payment method will be integrated and available as a payment method to merchants using Atos Worldline's payment platform as well as platforms from processors BNP Paribas and Monex. The combination of so many large players from both the carrier side as well as the payment side means that upon launch the service will potentially connect more than 50 million cell phone customers to 30,000 online merchants.

Eric Gontier, general manager of Buyster, said, "Thanks to this alliance, we are setting out our ambition to become a key player in eCommerce payment and the leading company in France for mCommerce, a market with strong potential. Over the next five years, we are counting on a share of the mCommerce market representing 10 percent of the turnover for eCommerce with an estimated amount of just over €6 billion."

The JV is still waiting for required licensing and approval from France's central bank but expects the service to be launched this year.

This joint venture between three fierce competitors in the mobile space is similar to the recently launched Isis Network in the United States. The Isis Network is a mobile payment system owned by three of the four largest wireless providers in the United States, Verizon Wireless Inc., T-Mobile Inc. and AT&T Inc. Its launch was announced last year, and it is expected to begin offering services sometime in 2011.

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