
How to create a borderless payment services.

Posted by SmartPay - 2005/03/14 04:10

The other day someone ask me about, if there was a way to create a borderless payment system, that touches every individual on our planet.

Now this is a very loaded question, I hoping that by posting here we could start a dialog on how a true borderless payment system could be created.

Reading this, give an opinion on this post!

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Posted by DBorgs - 2005/04/15 14:52

Interesting idea this concept of payments without borders. We in essence have such a solution with the Visa, American Express and MasterCard payment card solutions. But if you exclude these then the issue surrounds the ability to transfer funds between banks. Wire transfer and other facilities work but they are expensive and typically not designed for the consumer.

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Posted by DBorgs - 2005/08/23 21:39

In today's world borders are fading rapidly. We can use the existing VISA or M/C systems, or our closed loop systems for payment all over the world.

Use the mobile phone as payment terminal and feel free.

But the issue about actually sending large amount of money to the settling bank rapidly and cost effective is the major issue that is still not solved. The solution is for all parties in a payment system to use the same bank. :wink:

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