

France lets users Tweet money to others

PARIS, FRANCE: Money is now only a tweet away for French people, after a bank in the country launched a novel way to transfer money using the social networking platform.



S-Money's Nicolas Chatillon says the use of Twitter to send money to individuals or companies may revolutionise bank practices all over the world.

Image: [Yahoo](#)

Twitter users can link their accounts to the BPCE banking group's money-sharing application S-Money and fire off a tweet tagging the person they want to receive the money with the amount and hashtag #envoyer (send).

They are then directed to the application, available on Apple and Android systems, where they finalise the payment.

"We told ourselves that new features were bound to develop in the ecosystem of social networks, so we thought about using Twitter to make payments," said Nicolas Chatillon, the director of S-Money.

The innovation currently allows Twitter users to make payments either to a specific person, or to the Action Against Hunger charity. Several other organisations are likely to join the service.

"The user easily passes from one world to another without interruption. This immediacy was necessary in keeping with the spirit of Twitter," said Chatillon.

The payment is visible for anyone to see.

The money-sharing system is only available in France, and users have to have a French bank card and telephone number. A payment cannot exceed €250 to an individual or €500 to an organisation.

While BPCE says it is the first banking group to use Twitter to make payments, it is not the first to use social networks for this purpose. The Japanese group Rakuten Bank launched a similar initiative on Facebook.

BPCE estimates there are 2.3m potential users of the service.

Source: AFP via I-Net Bridge

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