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# Retail-betaal-gedachten

**Saturday, August 21, 2004**

## **Moxmo, small e-money issuer, is broke**

[Emerce](#) reports that Moxmo, the small e-money issuer that has been operational for 2,5 years, has gone bankrupt. This is the second failing e-money startup who focused on the mobile phone as a payment mechanism. The first one was Digipay.

Now was their business assessment to focus on the mobile phone as a payment mechanism wrong? No. The market for ringtones, premium services, ticket sales is huge and getting a slice of that at provision percentages (10 %) well below those of mobile operators (30 to 40 %) attracted quite some investors.

What did go wrong was the legal part. The start-up were held to comply with supervision law, given that their payment mechanisms was e-money. And they assumed, given the EU-regulation on e-money, that any player who was operating a similar scheme would be held to the same standards. After all, the regulation clearly aimed at a functional approach; the supervision would apply regardless of technology.

Unfortunately, the functional approach was one bridge too far in practice. The Dutch supervisors did not dare to apply the e-money law to the incumbents in the mobile payment market (5 operators, generating hundreds of million euro in the third-party PRS-market). So during two years, the supervision of these players was stalled. Which was just long enough to wear out the new startups who had betted on equal supervision for all e-money players in the market.

It is only too sad that it took the Dutch supervisors two years to formally recognize that mobile phone operators that allow third-party payment from their pre-paid accounts are indeed e-money institutions that need to be supervised. Even sadder is the fact that we will most likely need some 2 more years of European and national discussion before the whole market is properly supervised.

So in the Netherlands I would like to close the chapter on innovation and regulation with the following hypothesis:

*The succesfull innovation of new payment schemes in a previously unregulated market depends not so much on the existence of regulation, but mostly on the willingness/boldness of the supervisor to ensure compliance with the rules, regardless of size and power-position of the supervised.*

All about (Dutch) retail payments (on- and offline).....

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Posted by [Simon Lelieveldt](#) on 2:20 PM | [link](#)

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## Friday, August 13, 2004

### Oops... payment of 3000 euro via the phone?

An active student, [Tjalling Kuipers](#), has started a public discussion on the new product feature of a phone payment product: [KPN Switchpoint](#). The product now allows for payment up to an amount of 3000 euro. Quite a lot and all the checking is IP-address, account number and phone number. So the premium services fraud and 'ghost-bill' problem may now become bigger due to the unsecurity in the home environment.

In the back office, KPN makes use of a one-off direct debit mechanism. Although formally not allowed by banks, an increasing number of players in the Internet market 'forget' these rules and find their bank willing to use the mechanisms to ensure quick payment. The consumer however has to suffer, as they are unable to reverse the payment in case of fraud.

My solution to this problem, which will hopefully be introduced any time soon now, is to shift the reversability and fraud problem to the acquiring bank involved in these set-ups ([see this previous logentry of one and a half year ago](#)). Consumers should always be able to reverse the payment of an off-line direct debit. This provides the merchant, payment service provider and acquiring bank the incentives to ensure that fraud levels remain low.

Posted by [Simon Lelieveldt](#) on 10:32 PM | [link](#)

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## Thursday, August 05, 2004

### BRINXPAY.NET ?

Speaking of Paypal immediately makes Brinxpays show up in the Ads. A German version of Paypal, so it seems. See their [site here](#).

Posted by [Simon Lelieveldt](#) on 11:54 PM | [link](#)

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### Receiving payment for AdSense

This summer I received Google's first cheque for payment of the AdSense ads. Of course a cheque, because that's the US way of doing payments. And although the cheque is an obscure payment instrument for the Dutch, I only needed a few mouse clicks to arrive at [this Postbank page](#) for information on cashing the cheque. Too bad, that the fee for cashing turns out to be € 12,3 (on a sum of € 104 euro).

It would be better for both Google and me if they would use Paypal instead. Perhaps for the next payment?

Posted by [Simon Lelieveldt](#) on 11:49 PM | [link](#)

Google Trivia

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