Oxford Technology Offers Secure Electronic Payment Via Mobile Phones

Kelly Jackson Higgins - DarkReading

(DarkReading.com [1]) - Researchers from the University of Oxford have created a protocol for making electronic payments via mobile phones. The technology provides a secure channel that its inventors hope will be rolled into smartphone mobile banking or other payment applications.

The idea for the technology came out of the U.K. Payments Council's plans to eliminate check payments by 2018. The goal of the Oxford project is to provide a secure channel for making peer-to-peer and person-to-person payments, says Bill Roscoe, a professor at Oxford who headed up the project. The protocol lets the payer conduct transactions via Bluetooth, WiFi, the Internet, SMS messaging, or on a landline phone.

It could be used for shopping or dining out, as well, offering an alternative to writing a check, for instance. "The person who wants to be paid can send details to me via my mobile over this channel, with details of how he wants to be paid, the amount, and an ID for the transaction," for example, Roscoe says. The technology also gives the payer control over how much he pays and to whom, he says.

A consumer could use the technology to order merchandise online via his PC and then pay for it via his mobile phone, for example, or a parent could send his college student money via a permanent key between their phones that lets the parent transfer credit to the student.

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