

PaymentsSource

Autor: John Adams

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6.20.19 Your morning briefing

The information you need to start your day, from PaymentsSource and around the Web.

Today: Microsoft joins Hyperledger; A global summit for crypto rules; **Fintechs build new mPOS in Europe**; Paytm rebrands its gaming unit.

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Blockchain giants

Microsoft has joined the Hyperledger community, a blockchain consortium that includes American Express, Citigroup, JPMorgan Chase and other companies from inside and outside financial services such as IBM and SAP. It's a sign that blockchain is maturing, as Microsoft extends its strategy beyond the Azure Blockchain service it launched in May. It also comes as Facebook unveils Libra, a cryptocurrency that it plans to launch next year in partnership with Visa, Mastercard, PayPal and several other large retail technology and financial brands. Other bank-supported blockchain initiatives are advancing globally, giving Libra competition. New rules Standardized rules for cryptocurrency have proven elusive, though the intergovernmental Financial Action Task Force this week plans to release proposals for standards. The proposals will come during the V20 Summit, which includes blockchain groups from different countries and will run parallel to the G20 Summit, which starts later this week in Osaka, Japan, reports Coindesk, adding the FATF's proposals are scheduled to be released June 21. Japan has the most extensive rules governing cryptocurrencies, including measures to curb speculation and protection fund requirements to hedge against losses.

More mPOS competition Mobile security companies Trustonic and Rubean and payment fintech CCV are collaborating to build a mobile point of sale system focused on processing large transactions, as opposed to the micro-merchant payments that have been a staple of mPOS. The companies will combine their platforms in an attempt to protect mobile apps through a user interface that isolates input and displays of PINs, a move they contend can reduce upgrade work on behalf of the merchant in the collaborators' target of small to medium sized business market in Europe. The companies face a crowded market, as their new mPOS system comes as Square and PayPal also battle for merchants in Europe.

A new game Paytm has rebranded its gaming platform from Gampind to First-Games as part of a broader strategy that includes a goal to raise \$30 million to add more games and functions. The company wants to scale games to fuel other Paytm activities, such as its fantasy cricket league and its expansion into entertainment content, reports Economic Times.



Gamers can win virtual currency that can be applied to other Paytm products. Paytm's Gampind has drawn more than 30 million users since its launch in February 2018, the ET reports, citing figures from Paytm. From the Web OKCoin partners with Simplex to allow USD deposits by credit card CoinGeek [...]