PayPal Opens Its Global Payments Platform

Announces New APIs; Introduces Developer Pricing for Services and Toolkit for In-App Mobile Payments

SAN FRANCISCO--**INNOVATE 2009**

PayPal today opened its global payments platform, PayPal X. The company unveiled new application programming interfaces (APIs), a new developer portal and introductory services pricing to help developers reap the financial benefits of building businesses on [PayPal X](). PayPal also demonstrated a mobile payment toolkit to embed payments directly into mobile applications – starting with iPhone.

"The whole world is going digital, and the future of how we communicate, how we get information, and even how we transact, is in the hands of developers," said Scott Thompson, PayPal's president. "The network is the platform on which the potential of digital money will be fully realized."

New Capabilities for Adaptive Payments

PayPal unveiled new capabilities and enhancements for its Adaptive Payments APIs, expanding payment functionality for multiple recipients and on multiple platforms. New capabilities include:

- **Currency conversion:** Fast, easy global payment apps, automatically converting currencies using current exchange rates.
- **Pay Anyone**: For financial and other institutions to let their customers send money when logged in to their bank accounts. Their customers won't need a PayPal account to use the service.
- **Pre-approvals**: Enables developers to create reusable payments agreements between buyers and sellers. While payment approval happens online, the actual money movement can occur offline at different intervals, and through multiple devices that are not necessarily Internet-connected at the time.

The initial Adaptive Payments APIs have all been upgraded. Tested by more than 1,000 developers in the beta program, they are now available globally.

- **Send Money:** Developers can build person-to-person (P2P) solutions or business-to-business (B2B) payment applications on their platform of choice – whether it's the mobile phone or a social networking site.
- **Chained Payments**: Developers can take a cut or distribute funds from PayPal payments as they happen.
- **Parallel payments:** Developers can enable buyers to send money to several people in one payment, which is ideal for purchasing multiple items from different sellers, or even for payroll applications.

Introducing Adaptive Accounts

PayPal introduced a beta of its Adaptive Accounts API to provide a streamlined signup experience for people who don't have PayPal accounts, while maintaining security and privacy of consumer data. With the new API, developers can create PayPal accounts for their customers from within their applications.

New Pricing for Services Payments

Starting in Q2 2010, PayPal will offer pricing for developers building applications in markets that are traditionally served by cash and checks, such as rent, consulting businesses or payroll. The introductory pricing is:

- A flat fee of 50 cents for service transactions funded by a bank account or PayPal account balance, with a three-day settlement period; or
- A 0.75 percent fee for service transactions funded by a bank account or PayPal account balance, with instant settlement.

With the introductory services pricing, PayPal now offers a comprehensive pricing package for developers. This includes PayPal's tiered e-commerce pricing of 1.9 - 2.9 percent plus 30 cents; and PayPal's micropayments pricing of 5 percent plus 5 cents, ideal for transactions under $10. In addition, PayPal will soon extend its free P2P pricing to developer applications.

Mobile Embedded Payment Toolkit Beta

A key component of [PayPal X](#) will be the mobile payment software development kit (SDK), which makes it easier for developers to integrate PayPal into mobile applications to buy physical goods. With just a few lines of code, developers can add a checkout button to accept mobile payments without having to worry about collecting any financial information. The mobile SDK, which will initially support iPhone, will be available in the first half of 2010.

"Mobile transactions have been notoriously tough to monetize," said Osama Bedier, PayPal's vice president of platform. "With the new SDK, just tell us how much you want to get paid and what the payment is for, and the funds will be transferred in seconds, not days or weeks."

X.com Developer Portal

PayPal also unveiled X.com, a new developer portal that contains all the information developers need to create applications built with PayPal X. All general sessions at Innovate 2009 can be viewed live from x.com, and all sessions from the conference will be available for viewing at x.com after the conference.

Innovate 2009 Twitter handles and hashtags include: @PayPal, @PayPalX, #ppxi09 and #ChangeHowWePay.

About PayPal

PayPal is the faster, safer way to pay and get paid online. The service allows members to send money without sharing financial information, with the flexibility to pay using their account balances, bank accounts, credit cards or personal financing. With more than 78 million active accounts in 190 markets and 24 currencies around the world, PayPal enables global ecommerce. PayPal is an eBay company and is made up of three leading online payment services: the PayPal global payments platform, the Payflow Gateway and Bill Me Later. More information about the company can be found at https://www.paypal.com.

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