

Google turning smartphones into wallets: source

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Photo illustration shows a a man using his mobile phone at an airport. Google on Thursday will launch a mobile payment platform that lets people use smartphones to pay at shops as easily as they use a credit card, according to a source familiar with the matter.

Google on Thursday will launch a mobile payment platform that lets people use smartphones to pay at shops as easily as they use a credit card, according to a source familiar with the matter.

Google is to unveil the system at a press conference in New York with the help of major financial institutions that have partnered with the California-based Internet giant on the project.

[Google](#) has invited news reporters to see its "latest innovations" but declined to provide any details.

The [mobile payment](#) system will take advantage of near-field communication (NFC) chips in smartphones to essentially transmit financial transaction data with taps, waves or swipes at store checkouts, the source told AFP.

Google built its latest-generation "Nexus S" smartphone with NFC chips that turn devices into virtual wallets, allowing users to "tap and pay" for financial transactions.

South Korea's Samsung built the touch-screen handsets, which are powered by Google's Android mobile operating system.

Google chief executive [Eric Schmidt](#) said shortly before the Nexus S hit the market in December that he expects the tap-and-pay mobile technology to "eventually replace credit cards."

A mobile payment system centered on Android-powered gadgets could add to the momentum of Google smartphones in the fiercely competitive market.

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