

PayPal letting Google phones swap cash

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The software "widget" takes advantage of near-field communication (NFC) chips in Nexus S mobile phones powered by Android mobile operating systems.

"You have to use it to believe it, but with a simple 'buzz' you'll be able to transact with friends, family, colleagues and employees easier than ever before," PayPal senior mobile director Laura Chambers said in a blog post.

"Sometimes the most obvious solutions are the most elegant," she added.

The feature is to be available by September and will initially work only with Nexus S model smartphones, according to Chambers.

Each phone involved in a transaction will need to have the PayPal program, which requires a PIN number to be entered to authorize exchanges.

Google in May began field testing an application that turns Nexus S smartphones into electronic wallets.

"Google Wallet" will eventually be expanded to other phones equipped with NFC technology.

NFC technology uses short-range, high frequency wireless to enable the encrypted exchange of information between devices at a short distance.

NFC chips in Nexus S smartphones let users who have entered [credit card details](#) to "tap-and-pay" for purchases at checkout registers equipped with the PayPass system from CitiMasterCard.

Customers can also use Google Prepaid cards to pay for purchases and take advantage of Google Offers, the Mountain View, California-based company's online discount [coupon program](#).

Within hours of the unveiling of "Google Wallet," [eBay](#) and PayPal filed a lawsuit charging the Internet giant tapped into the online financial transaction service's know-how for the [mobile payments](#) project.

[Google](#) has rejected the claim and vowed to fight the lawsuit.

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