

Virtual Piggy lets children get online allowances

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Startup Virtual Piggy is rolling out a way for parents to give children online allowances to spend on games, iPod accessories or other stuff tailored for Internet-loving youngsters.

Virtual Piggy chief executive Jo Webber and her team pitched their software to major players including [Facebook](#) and [online games](#) star Zynga at the [Game Developers Conference](#) that ended Friday in San Francisco.

"This generation of kids wants to be online playing with their friends, socializing and doing what kids do; they want to buy stuff," Webber told AFP.

"A parent can't give them cash to use online," she said. "They either give their children a credit card and all hell breaks loose or tell them they just can't have whatever it is they want."

Webber billed Virtual Piggy as the first payment system to allow children 13 years of age or younger to make legal online [financial transactions](#) with parents dictating the limits.

The world's largest gathering of videogame makers was a prime venue for the startup since children flock to "free-to-play" games on smartphones, tablets, and websites.

Money-making models in free games typically involve enticing players

to buy virtual goods for animated characters or settings in order to advance more quickly, or stylishly.

"We've built a system where the parent can essentially give a child a monthly allowance," Webber said. "The kid is empowered to make online transactions but really the parent is controlling the whole thing."

US-based Virtual Piggy just made its international debut at knex.com, the website of the fast-growing Pennsylvania company that makes globally popular K'NEX toy construction sets.

Parents set spending caps in Virtual Piggy accounts, which their children use by entering passwords.

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