

Alipay in alliance with US online payments firm

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US online payments firm Stripe on Tuesday announced an alliance with Alipay aimed at making it easier for people in China to buy things from elsewhere in the world.

"We're building a <u>universal platform</u> for internet commerce; in order to enable China's 1.3 billion people to buy from Stripe businesses, we decided to add support for Alipay," Christian Anderson of Stripes said in a blog post.

Alipay was spun from Alibaba Group in 2011, but Alibaba chief Jack Ma retains a stake in the <u>payment platform</u> that handles the bulk of the transactions at the Chinese e-commerce colossus.

The move comes with Alibaba preparing a massive US share offering, a move that could help fuel expansion in the American market and elsewhere.

Stripe will roll out support for Alipay in a beta, or test, program during coming weeks, letting users pay for items at online checkouts with email addresses and six-digit text message codes.

Businesses in 14 countries use Stripe systems for accepting online payments from customers, but it has been little used in China where Alipay is the dominant player.

Founded by brothers John and Patrick Collison in 2010, Stripe made its



public debut the following year with a goal of simplifying transactions for online purchases.

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