

THE Sun SAYS

GET SET TO USE MOBILES FOR BANKING

I'll text you that tenner I owe you



REMEMBER when a mobile phone was just a phone?

In the past few years, we've used mobiles to take photos, record videos, listen to music, surf the web and more. But

from 2010, experts say we could be using our phones as pocket-sized BANKS.

RICHARD JOHNSON, of mobile banking firm Monitise, says: "The banks have double-

tested the security and in the coming year we will be texting money to each other and paying bills on our phones."

Here, he reveals ten ways we'll be ringing in the changes.

TEXT BEST THING
... mobiles will allow you to pay your bills in 2010



- 1 MOBILE BARCODES:** Shops, restaurants and theatres will text or email you vouchers and special offers in the form of barcodes, inset below. Just scan the barcode on arrival to get the benefit.
- 2 SHOPPING BY TEXT:** When you see an advert for a new DVD, you won't have to go to the shop or visit the store's website. Instead, you'll be able to text a code featured on the advert to the store. It will then debit your bank account and post your purchase to you.
- 3 HOLIDAY MONEY:** When you're abroad, you will be able to load up a pre-paid currency card from your mobile instead of risking losing your credit cards.
- 4 TEXT A TENNER:** This could bring an end to IOUs. If you owe a pal £10, instead of promising to get it when you're next at a cashpoint, you will simply send a text from your phone to credit money to their bank account.
- 5 TEXT TO CHECK YOUR BALANCE:** No need to queue up for a cashier, use internet banking or make lengthy calls to find out how much money you have. Instead, you will send a text and receive the balance in seconds.
- 6 MONEY MANAGEMENT:** Finance apps on smartphones, like the iPhone, will mean you can pay bills and transfer money in a few taps.
- 7 OVERDRAFT TEXT ALERTS:** Stay out of the red by receiving texts when your balance drops below zero. Your bank will also text you when your wages go in or when a payment is made.
- 8 "CLICK AND PAY" BILLS:** Many of us already choose paperless billing, with household bills dropping into our inbox rather than on to the doormat. But next year, we'll be able to get bills by text. Just click it to make an instant payment.
- 9 TOUCH AND PAY:** Instead of always rooting round for change for that cup of coffee or your Sun newspaper, you will be able to load money on to your phone. Your mobile will have a special sticker on it that you wave over an electronic reader at the shop, which will deduct the money.
- 10 MOBILE MONEY GOES GLOBAL:** Mobile money will transform the way people bank in parts of the world where banks are few and far between. 2010 will see a massive expansion of these services in Africa, India and Asia.