

## **PayPal**

The history of PayPal is kind of funny, as they never started out as a Money Service Industry. In fact they began as a security software developer, and then later in 2002 they developed a money transfer service. In 2002 e-bays was accepting PayPal payments in over 70% of their auctions. Thus by the end of 2002 eBay bought PayPal for a whopping 1.5 billion. At this time however E-bay was the only service accepting PayPal payments.

In 2007 after tweaking and securing PayPal on multiple levels, they teamed with MasterCard to create a PayPal Secure Card service which allowed you to use PayPal on sites that normally didn't accept PayPal directly by generating a unique, single-use MasterCard number for each checkout. By the end of 2007 this partnership would generate 1.8\$ billion in revenue. PayPal was officially something to pay attention to.

By 2014 there are over 200 million active users on PayPal in 190 markets and 25 different currencies. On September 30, 2014 E-bay announced they would spin-off PayPal into a separate traded company, which has be the frontier for activist.

### **Personal**

I have personally used PayPal on numerous occasions and I love it. I find it so simple and easy to use and it makes going through online checkouts a whole lot faster. The fact it remembers your information makes it easy to buy things on ANY online site. I have also used it for one on one transaction with another person. When I exchange money for their services and have never had a problem even with people all across the world. I have found PayPal to be a great thing and would recommend it to anyone.