

## Do you want to send money to a bank ... Facebook?

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Meanwhile, Facebook will receive approval under the law in Ireland to provide services to store money as well as pay and exchange that money with other members. Facebook's virtual currency will appear throughout Europe. Facebook negotiated cooperation with newly established financial companies in London and explored the European economy. However, the long-term goal is to integrate new services in developing countries.



The source told the *Financial Times* : " Facebook wants to be a tool in developing countries, and money transfer is a gateway to the financial world ."

In fact, Facebook is involved in financial transactions when it regains part of the revenue that developers get when users buy in-app products. However, this fee only accounts for about 10% of Facebook's total revenue. If this " social network " can become a more stable financial institution in developing markets, the ratio will certainly increase, as the company's strategy.

Facebook's diversity in business is not controversial, from huge deals to breakthroughs in technology. The company is expanding at a great pace with milestones in just a few years. Facebook has now declined to comment on this financial service in Europe.

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