

PayPal

What is PayPal?

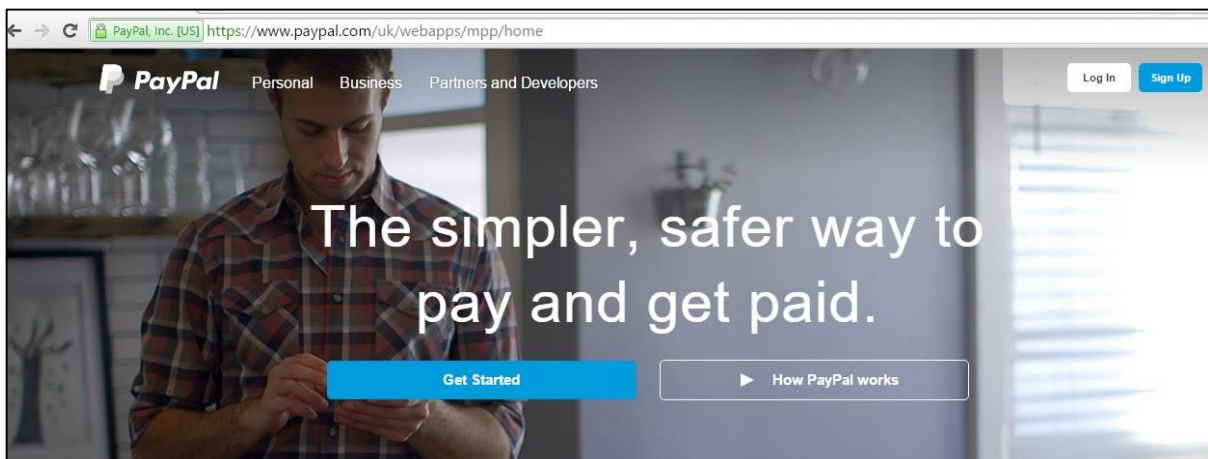
PayPal is a method of electronically transferring money from one place to another via the internet. PayPal is one of the largest payment companies in the world and operates as an intermediary between online sellers and purchasers of goods and/or services, for which it charges a fee to large organisations. It allows you to shop with peace of mind as they don't share any of your sensitive, financial details with sellers. Originally set up as a subsidiary of eBay, the online auctioning site, PayPal became its own business in July this year and offers 24/7 customer support to over 170 million users worldwide and working across Apple, Android and Windows, PayPal is the No. 1 preferred online and mobile payment method.

Services

As of 2015, PayPal operates in 203 different countries, has 159 million active accounts and allows customers to send, receive and hold funds in 26 different currencies. PayPal have an app available to download from your devices respective stores and it contains lists of shops and restaurants that accept PayPal transactions as a method of payment. You can pay quickly and more securely with an email address, password, mobile number and PIN. It might sound like a bank but PayPal has always been keen to express they are not a bank as they don't offer loans based on the amount of deposits they currently hold as they are licenced as a 'money transmitter' only.

Setting up a PayPal account

To set up a PayPal account you must visit their website www.paypal.com. There are 2 kinds of PayPal accounts – buying & selling. Buying is an account that an everyday user of PayPal will set up to be able to use their service when purchasing goods/services online. Selling is an account you would set up if you were a business looking to use PayPal as a way of reaching customers and allowing quick and safe sales.



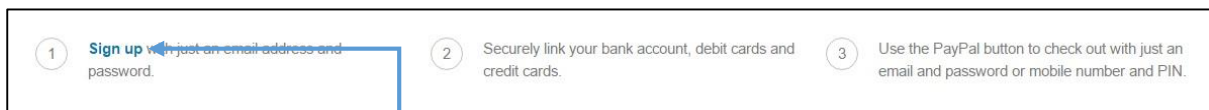
Buying

1. Firstly, using an internet browser such as Internet Explorer, Google Chrome or Safari; type www.paypal.com into the address bar.

Question

What is an internet browser? What is the difference between the 3 mentioned in step 1?

2. Once you've got to the PayPal homepage and scrolled down the initial page, you'll be greeted with a 3 step guide to creating a PayPal account.



3. Number 1 on the page details how you must sign-up to PayPal with an e-mail address and password. Click on the words [Sign up](#) to begin to create your account.
4. Once you've clicked on [Sign up](#), you must choose either a personal account or a business account. We are looking at creating a personal account. PayPal will then ask you for your e-mail address and to set a password followed by your first name, last name, date of birth, address and mobile phone number.

It's free to sign up to PayPal.

Personal Account

Shop safely in millions of online shops, receive money or pay a friend back for lunch.

United Kingdom

Email address

Create your password

Confirm your password

Continue

First name

Last name

Date of birth

Address line 1

Address line 2 (optional)

Postcode

Town/City

County (optional)

Mobile +44 Phone number

I confirm that I have read, consent and agree to PayPal's [User Agreement](#) and [Privacy Policy](#) (including the processing and disclosing of my personal data), and I am of legal age. I understand that I can change my communication preferences any time in my PayPal Account. For more information about PayPal, see our [Key Payment and Service Information](#).

Agree and Continue

5. Once you've entered your personal details, you must tick to agree to the terms and conditions and then click the large [Agree and Continue](#) button.
6. The next page asks you to enter your card details. This can be either a debit or a credit card. Both sections of the page ask for the same details – **your debit/credit card number**, **expiry date**, **CSC** (the 3 digit number on the reverse of your card) and the **billing address** for the card in use.

Add the card you want to pay with

- Shop safer: pay without exposing your card details
- Pay quickly: no need to type in card details when you pay

Debit card Credit card

Debit card number

Expiry Date CSC

Billing Address Edit

Add Your Card

Question

Have you noticed the http has changed? Did you check for the green padlock to see if the connection was secure?

7. Once you click Add Card at the bottom of the page, PayPal will ask for your sort code and your account number. This is to link both your bank account and debit/credit card with your PayPal account. Both require different details for successful transactions hence the 2 pages requiring bank details. PayPal will then tell you to confirm your account with the following message – “In 1-2 working days, we’ll send 2 small deposits to your bank account and an email with instructions on what to do next”. You must then click Agree and Add at the bottom of the page.
8. The last page informs you that a Direct Debit Instruction will be emailed to you with information regarding working with PayPal. Click the large Submit to finalise the creation of your PayPal account.
9. You’ll now receive e-mails from PayPal to confirm certain details regarding your account. One will ask you for your password to confirm your e-mail account is linked to the correct PayPal account. PayPal will then put a deposit of £0.01 into your bank account followed by a 4 digit code. Using telephone/mobile/internet banking look for this payment and enter the 4 digit code into the box to link your bank account and card to your PayPal account.

Note

As a trial run I set up a PayPal account using my bank details and it took only a few minutes from start to finish. The e-mails were received almost immediately and the £0.01 deposit was in my bank, with the required code as soon as I logged into my internet banking.

Everything should now be set-up and you can start shopping online using PayPal.