CLAIMS

1. A computer-implemented method of enabling a value exchange between a first user and a second user ~~users~~ of an internet-based social network within the confines of the social network~~, said users including~~:

~~a~~ said maintaining a first value exchange system account in a value exchange system and a first internet-based social network account and said second under maintaining a second value exchange system account in a value exchange system and a second internet-based social network system ~~first user who is a member of said internet-based social network, who has allowed access and linked to his/her internet-based social network account, an application which creates an interface to a value exchange system, which the first user has registered with and has been assigned an account, which the first user has associated to his/her social network account, and~~

~~a second user who is a member of the same internet-based social network and who has allowed access and linked to his/her internet-based social network account, the said application, and who has registered and assigned an account with the value exchange system which the second user has associated to his/her internet-based social network account and~~

~~wherein the value exchange system allows a user to introduce value to his/her value exchange system account through a physical pament channel,~~

the method comprising the steps of:

~~a) the first user when logged-in to the internet-based social network, conducting relative to a second user, a value exchange transaction which includes a value to be exchanged between the first user and the second user, using only the said application;~~

~~b) the value exchange system debiting from the first user's value exchange system account the value to be exchanged, and sending a notification of the value exchange transaction to the second user's internet-based social network account, notifying the second user of the transaction to accept the value exchange transaction;~~

~~c) the second user when logged-in to the internet-based social network, upon receiving the notification from the value exchange system, accepting the value exchange transaction using only the said application, and~~

~~d) the value exchange system crediting to the second user's value exchange system account the value exchanged, and sending a notification confirming the completion of the value exchange transaction to the first user's internet-based social network account.~~

receiving, by said computer-implemented value exchange system and from said first user, a selection of an interface associated with a physical payment channel corresponding to a physical payment form of said first user when said first user is logged-in to said first internet-based social network account, wherein said physical payment form is issued by a physical payment channel and purchased by a user from

a physical outlet, wherein said physical payment form comprises any of a voucher and token representing value being introduced to a value exchange system account of a user;

generating, by said computer-implemented value exchange system, an interface corresponding to said physical payment channel corresponding to said physical payment form of said first user;

accepting, by said computer-implemented value exchange system and from said first user via the generated interface, said physical payment form from said first user;

validating, by said computer-implemented value exchange system, said physical payment form of said first user;

crediting, by said computer-implemented value exchange system, said first value exchange system account with a value being introduced by said physical payment form of said first user;

conducting, by said computer-implemented value exchange system, a value exchange transaction between said first user and said second user when said first user is logged-in to said internet-based social network account, wherein said value exchange transaction includes a value to be exchanged between said first user and said second user;

debiting, by said computer-implemented value exchange system, said value to be exchanged from said first value exchange system account;

sending, by said computer-implemented value exchange system, an acceptance notification of said value exchange transaction from said computer-implemented value exchange system to said second internet-based social network account, said acceptance notification notifying said second user of said value exchange transaction and requiring said second user to confirm acceptance of said value exchange transaction;

receiving, by said computer-implemented value exchange system, a confirmation of the acceptance in said computer-implemented value exchange system from said second user when said second user is logged-in to said second internet-based social network account;

crediting, by said computer-implemented value exchange system, the value exchanged to said second value exchange system account when the confirmation of the acceptance of said value exchange transaction by said second user is received; and

sending, by said computer-implemented value exchange system, a confirmation notification confirming completion of said value exchange transaction to said first internet-based social network account.

~~2. A computer-implemented method of enabling a value exchange between users of an internet- based social network within the confines of the social network, said users including:~~
~~a first user who is a member of said internet-based social network, who has allowed access and linked to his/her internet-based social network account, an application which creates an interface to a value exchange system, which the first user has registered with and has been assigned an account, which the first user has associated to his/her social network account, and~~
~~a second user who is a member of the same internet-based social network and who has allowed access and linked to his/her internet-based social network account, the said application, and who has registered and assigned an account with the value exchange system which the second user has associated to his/her internet-based social network account, and~~
~~wherein the value exchange system allows a user to introduce value to his/her value exchange system account through a physical payment channel,~~
~~the method comprising the steps of:~~
~~a) the first user when logged-in to the internet-based social network, conducting relative to a second user, a value exchange transaction which includes a value to be exchanged between the first user and the second user, using only the said application;~~
~~b) the value exchange system sending a notification of the value exchange transaction to the second user's internet-based social network account, notifying the second user of the transaction to accept the value exchange transaction;~~
~~c) the second user when logged-in to the internet-based social network, upon receiving the notification from the value exchange system, accepting the value exchange transaction using only the said application, and~~
~~d) the value exchange system debiting from the second user's value exchange system account the value to be exchanged, and crediting to the first user's value exchange system account the value exchanged, and sending a notification confirming the completion of the value exchange transaction to the first user's internet-based social network account.~~

~~3~~2. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim 1 ~~or claim 2~~, wherein ~~the~~ said computer implemented value exchange system makes use of the internet-based social network account identifiers of the ~~respective users~~ said first user and second user to enable the communication of value exchange transactions between ~~the users~~ said first user and second user.

43. The computer-implemented method of claim 1 enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to any one of claims 1 to 3, wherein the said application said computer implemented value change system comprises comprises a means for displaying one or more value exchange transactions that have taken place or are pending, and the value stored in a user's value exchange system account. a first application associated with said first internet-based social network account and second application associated with said second internet based social network account, wherein said first application comprising a first interface and said second application comprising a second interface, the method further comprising displaying, by saif first interface and said second interface respectively one or more value exchange transactions that have taken place or are pending and the value stored in said first value exchange system account and said second value exchange system account respectively.

54. The computer-implemented method of claim 1 enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to any one of claims 1 to 3, wherein the said application computer implemented system value exchange system comprising a first application associated with said first internet-based social network account and second application associated with said second internet based social network account, wherein said first application comprising a first interface and said second application comprising a second interface, the method further comprising comprises a means for displaying the balance of the value stored in a user's any of the first and second value exchange system account.

65. The computer-implemented method of claim 1 of enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to any one of claims 1 to 3, wherein the said application computer implemented system value exchange system comprising a first application associated with said first internet-based social network account and second application associated with said second internet based social network account, wherein said first application comprising a first interface and said second application comprising a second interface, the method further comprising comprises a means for displaying a user's credit rating score of any of said first user and said second user in a user's the respective first internet based and second internet based value exchange system account.

~~7~~6. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim ~~1~~ 3, ~~wherein the first user is not registered with the value exchange system,~~ the method further comprising~~, prior to step a),~~ receiving by said computer implemented value exchange system a request from said first user to allow access to said computer-implemented value exchange system and ~~the step of the first user allowing access and~~ linking ~~to his/her~~ said first internet-based social network account of said ~~the~~ first user with said first application ~~creating an interface to the value exchange system~~, registering by said computer implemented value exchange system said first user with said computer implemented value exchange system and ~~being assigned~~ assigning by said computer implemented value exchange system ~~an~~ said first value exchange system account to the first user ~~with the value exchange system~~, and ~~upon completing registration with the value exchange system,~~ associating by said computer implemented value exchange system ~~the~~ said first value exchange system account assigned to said first user with said first ~~to his/her~~ internet-based social network account upon completing the registration of said first user with said computer implemented value exchange system.

~~8~~7. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim 1, wherein said computer implemented system value exchange system comprising a first application associated with said first internet-based social network account and second application associated with said second internet based social network account, wherein said first application comprising a first interface and said second application comprising a second interface, the method further comprising ~~the second user is not registered with the value exchange system, and the method further comprising, prior to step c), the step of the second user allowing access and linking to his/her internet-based social network account the application creating an interface to the value exchange system,~~ receiving by said computer implemented value exchange system a request from said second user to allow access to said computer-implemented value exchange system and linking said second internet-based social network account of said second user with said second application, registering by said computer implemented value exchange system said second user with said computer implemented value exchange system and ~~being assigned~~ assigning by said computer implemented value exchange system ~~an~~ said second value exchange system account to the second user ~~with the value exchange system~~, and ~~upon completing registration with the value exchange system,~~ associating by said computer implemented value exchange system ~~the~~ said second value exchange system account assigned to said second user with said second ~~to his/her~~ internet-based social network account upon completing the registration of said second user with said computer implemented value exchange system.

~~9~~8. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim ~~2~~1, wherein said computer implemented system value exchange system comprising a first application associated with said first internet-based social network account and second application associated with said second internet based social network account, wherein said first application comprising a first interface and said second application comprising a second interface, the method further comprising receiving by said computer implemented value exchange system a request from said second user to allow access to said computer-implemented value exchange system and linking said second internet-based social network account of said second user with said second application, registering by said computer implemented value exchange system said second user with said computer implemented value exchange system and assigning by said computer implemented value exchange system said second value exchange system account to the second user and associating by said computer implemented value exchange system said second value exchange system account assigned to said second user with said second internet-based social network account upon completing the registration of said second user with said computer implemented value exchange system.

~~the first user is not registered with the value exchange system, the method further comprising, prior to step a), the step of the first user allowing access and linking to his/her internet-based social network account the application creating an interface to the value exchange system, registering with and being assigned an account with the value exchange system, and upon completing registration with the value exchange system, associating the value exchange system account to his/her internet-based social network account.~~

~~10. The computer-implemented method of enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to claim 2, wherein the second user is not registered with the value exchange system, and the method further comprising, prior to step b) or step c), the step of the second user allowing access and linking to his/her internet-based social network account the application creating an interface to the value exchange system, registering with and being assigned an account with the value exchange system, and upon completing registration with the value exchange system, associating the value exchange system account to his/her internet-based social network account.~~

~~12~~9. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to any one of~~ claim~~s~~ 1 ~~to 11~~, further comprising allowing, via said computer implemented value exchange system, ~~wherein~~ a user ~~may~~ to introduce a value ~~to his/her~~ a value exchange system account of said user through any of a multitude of payment channels, and generating, via said computer implemented exchange system, ~~receiving from the value exchange system,~~ a notification confirming that ~~the~~ said value has indeed been introduced into ~~the user's~~ said value exchange system account of said user.

10. The computer-implemented method of claim 9, wherein said multitude of payment channels comprises a physical payment channel.

11. The computer-implemented method of claim 10 ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to any of claims 1 to 10,~~ wherein ~~the~~ said physical payment channel ~~is~~ comprises any pre-paid voucher ~~or~~ and token.

~~13~~12. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim ~~12~~9, wherein ~~the~~ said multitude of payment channels ~~includes~~ comprises a virtual payment channel.

~~14~~13. The computer-implemented method ~~of enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim ~~13~~12, wherein ~~the~~ said virtual payment channel ~~is~~ comprises an internet banking facility.

~~15~~14. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim 1 ~~or claim 2~~, wherein ~~the~~ said acceptance notification ~~is~~ comprises an electronic message utilizing ~~a the internet-based social network's~~ messaging function of said internet based social network.

~~16~~15. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim 1 ~~or claim 2~~, wherein ~~the~~ said acceptance notification is computer generated and electronically transmitted.

~~17~~16. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim 1, further comprising allowing, via said computer-

implemented value exchange system, ~~wherein~~ a user ~~may~~ to associate ~~his/her~~ a value exchange system account of said user with accounts held by ~~the~~ said user in more than one internet-based social network.

~~18~~17. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim ~~17~~16, wherein ~~the~~ said computer implemented system value exchange system comprising a first application associated with said first internet-based social network account and second application associated with said second internet based social network account, wherein said first application comprising a first interface and said second application comprising a second interface, wherein said first is ~~configured application creating an interface to the value exchange system and the social network account is tailored~~ according to the operating requirements of ~~each~~ said internet-based social network associated with said first user.

~~19~~18. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim 1, wherein:
~~the~~ said second user is registered as a merchant with ~~the~~ said computer implemented value exchange system and is assigned a merchant account, wherein said second user has said merchant account associated with said second internet based social network account ; and ~~which the second user has associated to its internet-based social network account,~~
~~the~~ said value exchange transaction is ~~in respect of~~ associated with payment for ~~the~~ supply of any of a product ~~or~~ and service offered by ~~the~~ said second user. ~~and the method further comprising after step d), the step of:~~
~~e) the second user supplying the product or service offered to the first user.~~

~~20~~19. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim ~~19~~18, wherein said computer implemented system value exchange system comprising a first application associated with said first internet-based social network account and second application associated with said second internet based social network account, wherein said first application comprising a first interface and said second application comprising a second interface, wherein ~~the~~ said first user is unregistered~~not registered~~ with ~~the~~ said computer implemented value exchange system, ~~the~~ said method further comprising~~,~~ ~~prior to step a),~~ receiving a request from said ~~the step of the~~ first user to allow ~~allowing~~ access to said computer-implemented exchange system and linking ~~to~~ ~~his/her~~ said first internet-based social network account of said first user with ~~the~~ said first application ~~creating an interface to the value exchange system~~, registering

said first user ~~with and being assigned an account with the~~ computer implemented value exchange system, and assigning said first value exchange system account to said first user and upon completing registration of said first user with ~~the~~ said computer implemented value exchange system, associating ~~the~~ said first value exchange system account assigned to said first user with ~~to its~~ with said first internet-based social network account.

~~21~~20. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim ~~19~~18, further comprising permitting said ~~wherein the~~ second user ~~has the option of~~ to refund ~~refunding~~ a value exchanged or ~~reversing~~ reverse a value exchange transaction.

~~22~~21. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim ~~19~~18, further comprising permitting said ~~wherein the~~ second user ~~has the option of~~ to convert ~~converting~~ any amount of the accumulated value stored in ~~his/her~~ said merchant account of said second user into currency.

~~23~~22. A non-transitory program storage device readable by computer, and comprising a program of instructions executable by said computer to perform a computer-implemented method of enabling a value exchange between a first user and a second user of an internet-based social network within the confines of the social network, said first user maintaining a first value exchange system account in a computer-implemented value exchange system and a first internet-based social network account. and said second user maintaining a second value exchange system account in the computer-implemented value exchange system and a second internet-based social network account. the method comprising:

receiving, by said computer-implemented value exchange system and from said first user, a selection of an interface associated with a physical payment channel corresponding to a physical payment form of said first user when said first user is logged-in to said first internet-based social network account, wherein said physical payment form is issued by a physical payment channel and purchased by a user from a physical outlet. wherein said physical payment form comprises any of a voucher and token representing value being introduced to a value exchange system account of a user;

generating, by said computer-implemented value exchange system. an interface corresponding to said physical payment channel corresponding to said physical payment form of said first user;

accepting. by said computer-implemented value exchange system and from said first user via the generated interface, said physical payment form from said first user:

validating. by said computer-implemented value exchange system. said physical payment form of said first user:

crediting, by said computer-implemented value exchange system, said first value exchange system account with a value being introduced by said physical payment form of said first user

conducting, by said computer-implemented value exchange system, a value exchange transaction between said first user and said second user when said first user is logged-in to said internet-based social network account, wherein said value exchange transaction includes a value to be exchanged between said first user and said second E;

debiting, by said computer-implemented value exchange system. said value to be exchanged from said first value exchange system account;

sending, by said computer-implemented value exchange system, an acceptance notification of said value exchange transaction from said computer-implemented value exchange system to said second internet-based social network account, said acceptance notification notifying said second user of said value exchange transaction and requiring said second user to confirm acceptance of said value exchange transaction;

receiving, by said computer-implemented value exchange system, a confirmation of the acceptance in said computer-implemented value exchange system from said second user when said second user is logged-in to said second internet-based social network account;

crediting, by said computer-implemented value exchange system, the value exchanged to said second value exchange system account when the confirmation of the acceptance of said value exchange transaction by said second user is received; and

sending, by said computer-implemented value exchange system. a confirmation notification confirming completion of said value exchange transaction to said first internet-based social network account.

~~A computer readable storage medium storing instructions that when executed by a computer or an electronic appliance, causes the computer or the appliance to perform a method of enabling a value exchange between users of an internet-based social network within the confines of the social network, said users including:~~
~~a first user who is a member of said internet-based social network, who has allowed access and linked to his/her internet-based social network account, an application which creates an interface to a value exchange system, which the first user has registered with and has been assigned an account, which the first user has associated to his/her social network account, and~~

a second user who is a member of the same internet-based social network and who has allowed access and linked to his/her internet-based social network account, the said application, and who has registered and assigned an account with the value exchange system which the second user has associated to his/her internet-based social network account, the method comprising the steps of:
a) the first user when logged-in to the internet-based social network, conducting relative to a second user, a value exchange transaction which includes a value to be exchanged between the first user and the second user, using only the said application;
b) the value exchange system debiting from the first user's value exchange system account the value to be exchanged, and sending a notification of the value exchange transaction to the second user's internet-based social network account, notifying the second user of the transaction to accept the value exchange transaction;
c) the second user when logged-in to the internet-based social network, upon receiving the notification from the value exchange system, accepting the value exchange transaction using only the said application, and
d) the value exchange system crediting to the second user's value exchange system account the value exchanged, and sending a notification confirming the completion of the value exchange transaction to the first user's internet-based social network account.

24. The computer readable storage medium storing instructions that when executed by a computer or an electronic appliance, causes the computer or the appliance to perform a method of enabling a value exchange between users of an internet-based social network within the confines of the social network, said users including:

a first user who is a member of said internet-based social network, who has allowed access and linked to his/her internet-based social network account, an application which creates an interface to a value exchange system, which the first user has registered with and has been assigned an account, which the first user has associated to his/her social network account, and
a second user who is a member of the same internet-based social network and who has allowed access and linked to his/her internet-based social network account, the said application, and who has registered and assigned an account with the value exchange system which the second user has associated to his/her internet-based social network account,

the method comprising the steps of:
a) the first user when logged-in to the internet-based social network, conducting relative to a second user, a value exchange transaction which includes a value to be exchanged between the first user and the second user, using only the said application;

~~b) the value exchange system sending a notification of the value exchange transaction to the second user's internet-based social network account, notifying the second user of the transaction to accept the value exchange transaction;~~
~~c) the second user when logged-in to the internet-based social network, upon receiving the notification from the value exchange system, accepting the value exchange transaction using only the said application, and~~
~~d) the value exchange system debiting from the second user's value exchange system account the value to be exchanged, and crediting to the first user's value exchange system account the value exchanged, and sending a notification confirming the completion of the value exchange transaction to the second user's internet-based social network account.~~

~~25~~23. The program storage device of ~~computer readable storage medium storing instructions that when executed by a computer or an electronic appliance, causes the computer or the appliance to perform a method of enabling a value exchange between users of an internet-based social network within the confines of the social network, according to~~ claim ~~24~~22, wherein:
~~the~~ said second user is registered as a merchant with ~~the~~ said computer implemented value exchange system and is assigned a merchant account, ~~which~~ wherein said ~~the~~ second user has said merchant account associated ~~to its~~ with said second internet-based social network account,
~~the~~ said value exchange transaction is ~~in respect of~~ associated with a payment for ~~the~~ a supply of ~~a~~ any of the product ~~or~~ and service offered by ~~the~~ said second user~~., and the method further comprising after step d), the step of:~~
~~e) the second user supplying the product or service offered to the first user.~~

~~26~~24. The computer-implemented method of ~~enabling a value exchange between users of an internet-based social network within the confines of the internet-based social network, according to~~ claim 1 ~~or claim 2~~, wherein ~~the~~ said first user and said second comprise ~~user are~~ members of different internet-based social networks, and wherein said method further ~~comprises the value exchange system makes~~ making use of ~~the~~ an internet-based social network account identifier of said first user and said second user ~~the each user~~ to enable ~~the~~ communication of value exchange transactions between said first user and said second user. ~~the users.~~

~~27. A value exchange system for enabling a value exchange between users of an internet-based social network within the confines of the social network comprising:~~
~~a) an application which creates an interface to the value exchange system,~~
~~b) a means for registration to enable users to register with the value exchange system, wherein a user is assigned an account with the value exchange system after registration,~~

~~c) a means for receiving at the value exchange system, a value exchange transaction between a first user and a second user, wherein the users are members of a same internet-based social network and the value exchange system makes use of the internet-based social network account identifiers of the respective users to enable the communication of value exchange transactions between the users,~~
~~d) a notification means for computer generation of notifications of the value exchange transactions between the first and second users, and for the electronic transmission of the said notifications, and~~
~~e) a value exchange means for debiting from or crediting to the value exchange system account of the first user the value to be exchanged in a value exchange transaction, and correspondingly crediting to or debiting from the value exchange system account of the second user the value to be exchanged.~~