CLAIMS

1. 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 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
the method comprising the steps of:
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. The computer-implemented method of claim 1, wherein said computer implemented value exchange system makes use of the internet-based social network account identifiers of the said first user and second user to enable the communication of value exchange transactions between said first user and second user.

3. The computer-implemented method of claim 1, wherein said computer implemented value change system comprises 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~~ said 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.

4. The computer-implemented method of 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 displaying the balance of the value stored in any of the first and second value exchange system account.

5. The computer-implemented method of 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 a means for displaying a credit rating score of any of said first user and said second user in the respective first internet based and second internet based value exchange system account.

6. The computer-implemented method of claim 3, the method further comprising 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 linking said first internet-based social network account of said first user with said first application, registering by said computer implemented value exchange system said first user with said computer implemented value exchange system and assigning by said computer implemented value exchange system said first value exchange system account to the first user, and associating by said computer implemented value exchange system said first value exchange system

account assigned to said first user with said first internet-based social network account upon completing the registration of said first user with said computer implemented value exchange system.

7. The computer-implemented method of 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 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.

8. The computer-implemented method of 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 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.

9. The computer-implemented method of claim 1, further comprising allowing, via said computer implemented value exchange system, a user to introduce a value a value exchange system account of said user through any of a multitude of payment channels, and generating, via said computer implemented exchange system, a notification confirming that said value has indeed been introduced into 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 wherein said physical payment channel comprises any pre-paid voucher and token.

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

13. The computer-implemented method claim 12, wherein said virtual payment channel comprises an internet banking facility.

14. The computer-implemented method of claim 1, wherein said acceptance notification comprises an electronic message utilizing a messaging function of said internet based social network.

15. The computer-implemented method of claim 1, wherein said acceptance notification is computer generated and electronically transmitted.

16. The computer-implemented method of claim 1, further comprising allowing, via said computer-implemented value exchange system, a user to associate a value exchange system account of said user with accounts held by said user in more than one internet-based social network.

17. The computer-implemented method of claim 16, 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 said first is according to the operating requirements of said internet-based social network associated with said first user.

18. The computer-implemented method of claim 1, wherein:
said second user is registered as a merchant with 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 said value exchange transaction is associated with payment for supply of any of a product and service offered by said second user.

19. The computer-implemented method of claim 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 said first user is unregistered with said computer implemented value exchange system, said method further comprising receiving a request from said first user to allow access to said computer-implemented exchange system and linking said first internet-based social network account of said first user

with said first application, registering said first user 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 said computer implemented value exchange system, associating said first value exchange system account assigned to said first user with ~~with~~ said first internet-based social network account.

20. The computer-implemented method of claim 18, further comprising permitting said second user to refund a value exchange~~d~~ or reverse a value exchange transaction.

21. The computer-implemented method of claim 18, further comprising permitting said second user to convert any amount of the accumulated value stored in said merchant account of said second user into currency.

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.

23. The program storage device of claim 22, wherein:
said second user is registered as a merchant with 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,
said value exchange transaction is associated with a payment for a supply of any of the product and service offered by said second user.

24. The computer-implemented method of claim 1, wherein said first user and said second comprise members of different internet-based social networks, and wherein said method further making use of an internet-based social network account identifier of said first user and said second user to enable communication of value exchange transactions between said first user and said second user.