

World's first electronic cash payment over computer networks.

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Payment from any personal computer to any other workstation, over email or Internet, has been demonstrated for the first time, using electronic cash technology. "You can pay for access to a database, buy software or a newsletter by email, play a computer game over the net, receive \$5 owed you by a friend, or just order a pizza. The possibilities are truly unlimited" according to David Chaum, Managing Director of DigiCash TM, who announced and demonstrated the product during his keynote address at the [first conference on the World Wide Web](#), in Geneva this week.

Electronic cash has the privacy of paper cash, while achieving the high security required for electronic network environments exclusively through innovations in public key cryptography. "Its the first software only solution. In the past we've pioneered such cash for chip cards and electronic wallets, always with a tamper-resistant chip for storing the value--now all you have to do is download the software and you're up and running" continues Dr. Chaum.

The product works with Microsoft(R) Windows(TM), Macintosh(TM), and most UNIX(TM) platforms. It was shown integrated with Mosaic, the most popular software for people accessing databases, email, or other services on the Internet and World Wide Web. The graphic user interface allows intuitive "dragging and dropping" of icons representing stacks of coins, receipts, record books, etc.

The company will be supplying the technology through other firms who will release the products, under various cooperation and trial programs. The user software, which allows both paying and receiving payment, will be distributed free of charge.

The product was developed by DigiCash(TM) Corporation's wholly owned Dutch subsidiary, DigiCash(TM) BV. It is related to the firm's earlier released product for road pricing, which has been licensed to Amtech(TM) Corporation, of Dallas, Texas, worldwide leader in automatic road toll collection. This system allows privacy protected payments for road use at full highway speed from a smart card reader affixed to the inside of a vehicle. Also related is the approach of the EU supported CAFE project, of which Dr. Chaum is Chairman, which uses tamper-resistant chips inserted into electronic wallets.

The underlying 'blind signature' technology was described in the article ["Achieving Electronic Privacy."](#) by David Chaum, Scientific American, August 1992.

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