

# Interledger Foundation and Wallet Guru Transform Payments for Phone Service, Utilities, Entertainment and More

*The Initiative, Led by Former CEO of HBO Latin America, Will Introduce a New Pay-As-You-Go Option for Latin Americans*

SAN FRANCISCO, CA, UNITED STATES, October 24, 2024 /EINPresswire.com/ -- The Interledger Foundation (ILF), an organization building and advocating for an open, interoperable payment network, and Wallet Guru, a fintech company founded by the former HBO Latin America CEO Emilio Rubio, today announced their work to create a new payment model for everyday services including telecommunications, utilities, entertainment and more. While most Latin American consumers have traditionally only been able to access these services by paying for them in advance, the companies are introducing a new option that facilitates transactions directly from a customer's digital wallet to the service provider in real time. The initiative will eliminate the high fees that come with prepaid models while enabling consumers to pay for exactly the amount of services they use—down to the second if necessary—and nothing more.

In Latin America, [prepaid subscriptions dominate](#) the market for most basic services and utilities. This is largely because these alternative payment models can be accessed without a bank account or credit card, which is not an option when paying for services after they are rendered. Prepaid subscriptions come with increased complexity, often relying on physical cards that are commonly lost or stolen, as well as processing costs that exceed those of postpaid models—affecting consumers and businesses alike. For the [72% of Latin Americans](#) without credit cards, prepaid models remain one of few payment options available. Additionally, in some countries, hyperinflation has reduced credit limits so drastically that even those with credit cards still cannot cover basic expenses like groceries or dining—let alone postpaid services.

Interledger Foundation and Wallet Guru are setting out to solve this by creating the underlying infrastructure for a new pay-as-you-go system. The system comprises a consumer-facing digital wallet and a business-facing platform that, together, will provide Latin American consumers with the ability to pay-as-they-go for the exact amount of services they use. Leveraging the Interledger Foundation's [Interledger Protocol \(ILP\)](#), Wallet Guru's digital wallet will additionally enable consumers to pay for services through any traditional or digital currency, with no bank account required. Businesses, on the other hand, will benefit from real-time payments that eliminate additional processing fees and the risk of non-payment.

"More often than not, the individuals shut out of financial services are the ones who need it most. This is the case with the current dynamic for prepaid services in Latin America, which has left entire populations paying significantly more than they should for basic services—simply because they don't have traditional financial services," said Briana Marbury, President and CEO, The Interledger Foundation. "As we continue on our mission to make payments accessible to everyone, everywhere, Wallet Guru is providing a new model to help make this a reality."

Interledger Foundation and Wallet Guru will begin their work together by rolling the new solution out to an entertainment streaming company. Powered by Wallet Guru, the platform will enable flexible, real-time payments based on the content consumed, even down to the second, offering a seamless alternative to prepaid models. After logging into the platform, customers will be presented with a QR code that they can scan to link their Wallet Guru, allowing them to pay in real time for the content as they watch it. This initial use case will mark the first step in Wallet Guru's journey to scale its pay-as-you-go model across North and South America.

"We've seen firsthand how much unnecessary friction comes with the current payments system in Latin America," said Emilio Rubio, co-founder, Wallet Guru. "Our work with the Interledger Foundation is a substantial step towards not only eliminating this friction for fundamental services, but enabling businesses to bring entirely new payment options to those who need them most."

Now part of the Interledger Foundation network, Wallet Guru joins organizations including Mexico's Peoples Clearinghouse and Canada's Chimoney as they work to deploy interoperable payment capabilities globally.

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## About Interledger Foundation

Interledger Foundation is an organization building and advocating for an open, interoperable payment network where transactions are not limited to a particular bank, mobile money provider or location. The organization works to increase access to digital financial services for the 1.4 billion people worldwide who are currently excluded from traditional banking systems through the Interledger Protocol (ILP), co-created by early Bitcoin contributor Stefan Thomas. The organization works with partners to integrate its ILP into existing and emerging financial and payments infrastructures. It currently has large-scale projects underway with the Mojaloop Foundation, backed by The Bill and Melinda Gates Foundation, People's Clearinghouse, Thistaworks, and Chimoney—with plans to deploy interoperability initiatives across countries including Mexico and Jordan.

Learn more at: [www.interledger.org](http://www.interledger.org)

## About Wallet Guru

Wallet Guru is a fintech company leading the way in payment streaming platforms, designed to empower underbanked populations across Latin America and beyond. Founded by former HBO Latin America CEO Emilio Rubio, Wallet Guru's innovative platform allows consumers to pay for services as they use them—down to the second if required—eliminating inefficiencies and costs tied to traditional prepaid models. With real-time payment capabilities, Wallet Guru is revolutionizing payments for services like mobile coverage, broadband, and streaming, making essential services more accessible and affordable.

Learn more at: [www.walletguru.com](http://www.walletguru.com)

Kieran Powell

Interledger Foundation

+1 212-680-0179

[email us here](#)

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