

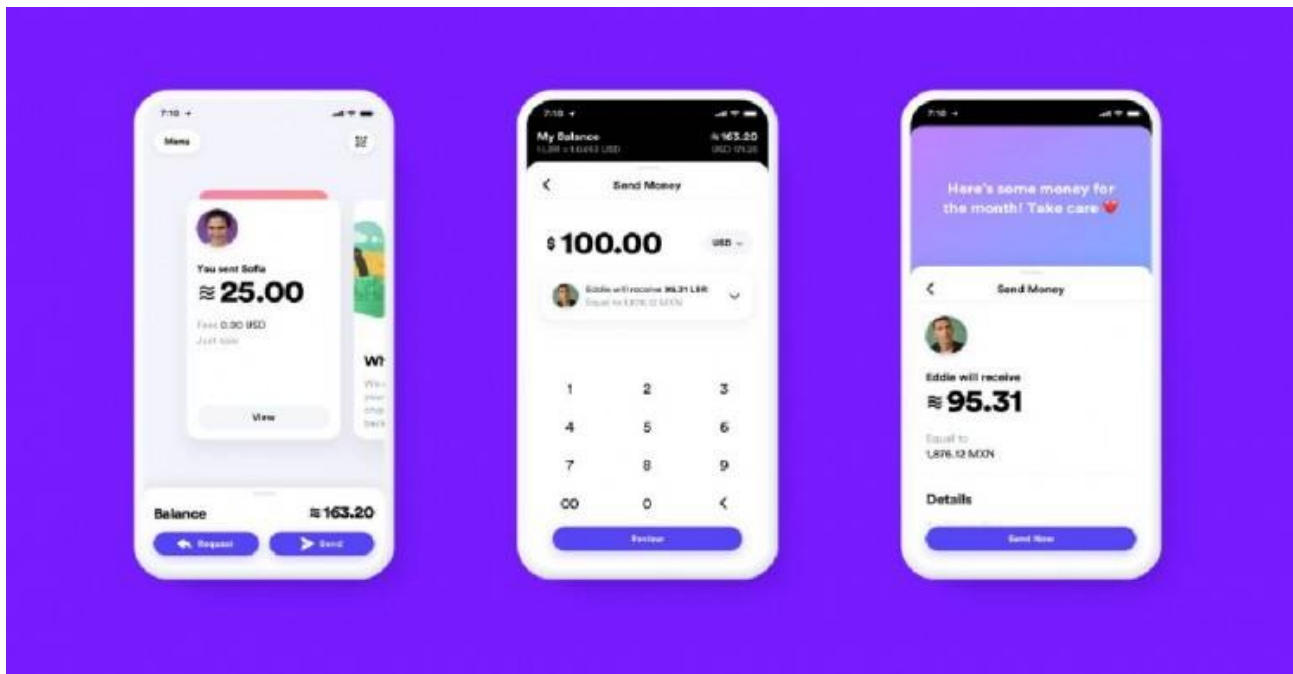
Facebook Just Announced Its New Digital Wallet and Currency: Calibra

Newly created Facebook subsidiary, Calibra, will be launching in 2020.



By [Fabienne Lang](#)

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[Calibra](#) [Facebook Newsroom](#)

On 18 June, [Facebook](#) shared its next exciting project: [Calibra](#). Calibra is a newly created subsidiary of the social networking giant, and will provide financial services that allows people to access and participate in the Libra network.

Libra is a new global currency powered by blockchain technology.

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Facebook's first move after the launch, expected in 2020, will be to introduce a digital wallet for Libra.

The wallet will be available in Facebook Messenger, its messaging application, WhatsApp, a digital texting platform, and as a standalone app on our devices.

"Saving, sending, and spending"

The aim of the app is to help people with their finances--saving, sending and spending money.

Simple as that.

Calibra will allow you to send Libra, its digital currency, almost to anyone who has a smartphone. As simple as sending a text message, and with little to no cost at all.

Facebook's plan is to build on that, allowing future bill payments, paying for coffee through scanning a code, or riding public transportation, all done at the push of a Libra button. No cash, no cards.

How is this safe?

Strong safety protocols and regulations are promised in order to keep money and personal information guarded and secure. The same anti-fraud systems that banks and credit card companies use will be adhered to with Calibra.

Automated systems will keep track of online activity, catching any unusual behavior or patterns.

Live support will be available should any issues arise.

And, if after all that something still manages to go awry, a refund on any lost Libras will be offered.

Privacy terms are a big part of our increasingly digital world, and Calibra is no exception to this rule. No information will be shared with Facebook or any third party without the customer's consent.

<https://interestingengineering.com/facebook-just-announced-its-new-digital-wallet-and-currency-calibra>