

7. The method recited in claim 1 further comprising:
receiving at the host system from the wireless device an electromagnetic identification code for the wireless device; and

storing the electromagnetic identification code on the storage device.

8. The method recited in claim 1 wherein the account comprises a credit account.

9. The method recited in claim 1 wherein the account comprises a debit account.

10. The method recited in claim 1 wherein the account comprises a stored-value account.

11. A method of initiating a wireless device for use in performing transactions, the method comprising:

transmitting a wireless communication from the wireless device to a host system, the wireless communication identifying a financial account to be authorized for use in supporting transactions;

transmitting a location-positioning signal from the wireless device; and

wirelessly receiving information defining an account transaction mechanism at the wireless device from the host system after the host system confirms that a geographical location identified by the location-positioning signal is at a position substantially the same as an authorized address for the financial account.

12. The method recited in claim 11 wherein the wireless device comprises a cellular telephone and the wireless communication comprises a cellular telephone call from the cellular telephone.

13. The method recited in claim 11 further comprising:

measuring biometric information with the wireless device from a person initiating the wireless communication;

retrieving a biometric record from a storage device comprised by the wireless device; and

confirming that the biometric information is consistent with the biometric record to identify the person as authorized to use the wireless device.

14. The method recited in claim 11 further comprising:

measuring biometric information with the wireless device from a person initiating the wireless communication; and

transmitting the biometric information from the wireless device to the host system.

15. The method recited in claim 11 further comprising:

generating an encryption key with the wireless device; and

transmitting the encryption key to the host system.

16. The method recited in claim 11 further comprising transmitting an electromagnetic identification code for the wireless device from the wireless device to the host system.

17. A method of initiating a cellular telephone for use in performing transactions, the method comprising:

receiving a cellular telephone call from the cellular telephone at a host system, the cellular telephone call identifying a financial account to be authorized for use in supporting transactions;

receiving a location-positioning signal at the host system, the location-positioning signal identifying a geographical location for the cellular telephone at a time when the cellular telephone call is received at the host system;

determining the geographical location from the location-positioning signal;

retrieving from a storage device in communication with the host system an authorized address for the financial account;

verifying that the geographical location is at a position substantially the same as the authorized address;

receiving at the host system from the cellular telephone biometric information read from a person initiating the cellular telephone call from the cellular telephone;

retrieving a biometric record associated with the financial account from the storage device;

confirming that the biometric information is consistent with the biometric record to identify the person as authorized under the financial account;

receiving an encryption key from the cellular telephone at the host system;

storing the encryption key on the storage device;

receiving at the host system from the cellular telephone an electromagnetic identification code from the cellular telephone;

storing the electromagnetic identification code on the storage device; and

wirelessly transmitting information defining an account transaction mechanism to the cellular telephone, the information including an identification of the financial account.

18. A wireless device comprising:

an antenna for wirelessly transmitting and receiving electromagnetic signals;

a location-positioning chip adapted to transmit a location-positioning signal from the wireless device; and

a controller coupled with a storage device and adapted to control the antenna and location-positioning chip to initiate the wireless device for use in performing transactions in accordance with the following:

transmitting a wireless communication from the wireless device with the antenna to a host system, the wireless communication identifying a financial account to be authorized for use in supporting transactions;

transmitting the location-positioning from the Wireless device with the location-positioning chip; and

wirelessly receiving information defining an account transaction mechanism with the antenna from the host system after the host system confirms that a geographical location identified by the location-positioning signal is at a position substantially the same as an authorized address for the financial account.

19. The wireless device recited in claim 18 further comprising a biometric system adapted to read biometric information from a person initiating the wireless communication, wherein the controller is further adapted for: