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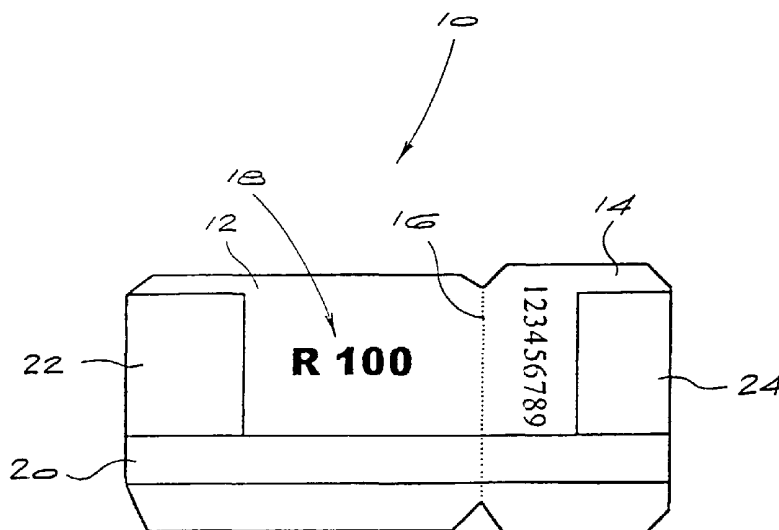
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(54) Title: A FINANCIAL TRANSACTION CARD



(57) Abstract: A financial transaction card (10) for enabling a user to conduct a financial transaction comprises a card-defining portion (12), for linking the card (10) to a user account and for facilitating the financial transaction, and a counterfoil portion (14) that are joined together along a perforated line (16). The card-defining portion (12) further includes an identification receiving zone (22) for receiving user-specific identification information such as the user's signature or fingerprint. The counterfoil portion (14) also includes an identification receiving zone (24) for receiving user-specific identification information. When the card is issued, the counterfoil portion (14) is removed from the card-defining portion (12) for the user's safekeeping. In the event that the card-defining portion (12) is lost or stolen, the user can hand in the counterfoil portion (14) with a view to verifying his or her identity, so that a new card can be issued for the amount left in the user account.



WO 02/19262 A1



— *entirely in electronic form (except for this front page) and available upon request from the International Bureau*

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A FINANCIAL TRANSACTION CARD

BACKGROUND OF THE INVENTION

THIS invention relates to a financial transaction card.

There are a number of financial transaction cards available at the moment which allow a user to conduct a variety of financial transactions, such as smart cards, debit cards, credit cards and conventional automated teller machine (ATM) cards.

These cards, however, tend to be relatively expensive to produce. In addition, when these cards are lost or stolen, the procedure for replacing them is often complicated and lengthy, thus increasing the chance of an unauthorised user obtaining access to the user's various bank accounts. In addition, if certain cards such as smart cards are stolen, the cash value on the card cannot be reclaimed.

CONFIRMATION COPY

SUMMARY OF THE INVENTION

According to a first aspect of the invention there is provided a financial transaction card for enabling a user to conduct a financial transaction, the card comprising:

a card-defining portion including data storing means for storing data for linking the card to a user account; and

a counterfoil portion removably attached to the card-defining portion, the counterfoil portion including the details of the user account,

such that when the user is issued with the card, the counterfoil portion can be removed from the card-defining portion for the user's safekeeping, with the card-defining portion then being usable by the user to conduct a plurality of financial transactions.

In one form of the invention, the card is of a pre-paid type having a fixed monetary value, the fixed monetary value being transferred to the user account when the card is issued.

Alternatively, or in addition, the user can transfer additional funds to his or her user account using the card-defining portion of the card, thereby allowing the user to continue using the card.

Conveniently, the card-defining portion and the counterfoil portion include first and second identification receiving zones respectively for receiving first and second user-specific identification information, with the first and second user-specific identification information being inserted by the user when the card is issued.

-3-

Conveniently, the first and second user-specific identification information is substantially identical, and comprises either the user's fingerprint or the user's signature.

According to a second aspect of the invention there is provided a method of issuing a financial transaction card for enabling a user to conduct a financial transaction, the method comprising the steps of:

providing a card having a card-defining portion and a counterfoil portion removably attached to the card-defining portion; and

removing the counterfoil portion from the card-defining portion, the counterfoil portion being kept by the user for safekeeping, with the card-defining portion then being usable by the user to conduct a plurality of financial transactions.

Typically, the method includes the step of linking the card to a user account.

Preferably, the user inserts first and second user-specific identification information onto the card-defining portion and the counterfoil portion respectively when the card is issued.

In one form of the invention, the method includes the step of allowing the user to transfer additional funds to his or her user account using the card-defining portion of the card, thereby allowing the user to continue using the card.

BRIEF DESCRIPTION OF THE DRAWING

The only figure shows a front view of a financial transaction card according to the invention.

DESCRIPTION OF EMBODIMENTS

A financial transaction card 10 for enabling a user to conduct a financial transaction comprises a card-defining portion 12 and a counterfoil portion 14 that are joined together along a perforated line 16.

In one form of the invention, the card 10 is of a pre-paid type having a fixed monetary value 18, such as R100, indicated on the card-defining portion 12 itself. The card-defining portion 12 includes a magnetic strip 20 for facilitating the financial transaction by linking the card 10 to a user account which is opened once the card 10 is issued to the user. The user account is typically initially credited with the pre-paid value 18, less any service charges that are to be imposed.

Alternatively, or in addition, the user can transfer additional funds to his or her user account using the card-defining portion of the card, thereby allowing the user to continue using the card. This can be done in any one of a number of conventional ways, such as using ATM machines.

The magnetic strip 20 continues onto the counterfoil portion 14 of the card 10, with this part of the magnetic strip 20 also containing the user account details. This feature is advantageous in the event of the card-defining portion 12 becoming lost or stolen, and is discussed in more detail further below.

-5-

The card-defining portion 12 further includes an identification receiving zone 22 for receiving user-specific identification information such as the user's signature or fingerprint. The counterfoil portion 14 also includes an identification receiving zone 24 for receiving user-specific identification information.

In use, the user purchases the card 10 from any one of a number of selected vendors. At present, it is envisaged that the vendors would be linked to or associated with banking institutions. The vendor then opens the user account, which is linked to the card 10 via a card-specific identification number contained on the magnetic strip 20. The card-specific identification number may either be an index linked to the user account number or it may simply correspond to the user account number. Thus, it is only at the point of purchase that the card 10 is activated, with the user account only being created at this point. The user then inserts the user-specific information in the receiving zones 22, 24, as described above, in the presence of the vendor.

The counterfoil portion 14 is then removed from the card-defining portion 12 and both portions 12, 14 are kept by the user. The card-defining portion 12 of the card 10 then acts as a conventional debit or credit card, which allows the user to conduct a financial transaction at any point, such as at an ATM machine or any retail shop that accepts debit or credit cards. During a transaction, a user may be required to key in or otherwise supply a secret Personal Identification Number (PIN) to an appropriate electronic transacting device on which the transaction is facilitated.

In the event that the card 10, and in particular the card-defining portion 12 is lost or stolen, the counterfoil portion 14 can be taken to the vendor. The user-specific identification information can then be used to verify that the person presenting the counterfoil portion of the card is the legitimate owner. Thus, if

the card-defining portion 12 of the card 10 is lost or stolen, the magnetic strip 20 on the counterfoil portion 12 can be read by a conventional reading device so as to provide an accurate method of identifying the lost card and associated user account number. In this way, the user account that is identified by the counterfoil portion 14 can be accessed and the amount contained within the account verified and a new card issued for the amount left in the account. The user account will then be closed upon successful verification of the user-specific identification information. The amount contained in the user account will be transferred to a new user account, and the account number of the user account that is being closed will be discarded for possible later use. Alternatively, a cash refund could be issued to the user.

The rear of the card is typically left blank, but may be used for advertising purposes. All other blank spaces on the front of the card may also be used for advertising purposes.

The card 10 can be made from either a cardboard-type material or a plastics material, with the choice of the material to be used depending on a number of factors, such as the pre-paid value of the card 10.

The advantages of such a financial transaction card include the low cost of implementation and the high security of the system. In addition, the relatively simple steps required to replace a lost or stolen card is an added advantage as well as the ability to distribute the card through non traditional channels as a result of the card only being activated at the point of purchase. Further applications of the invention include the use thereof as a replacement for traveler's cheques, and for on-line ticket purchases.

CLAIMS

1. A financial transaction card for enabling a user to conduct a financial transaction, the card comprising:
 - a card-defining portion including data storing means for storing data for linking the card to a user account; and
 - a counterfoil portion removably attached to the card-defining portion, the counterfoil portion including the details of the user account,

such that when the user is issued with the card, the counterfoil portion can be removed from the card-defining portion for the user's safekeeping, with the card-defining portion then being usable by the user to conduct a plurality of financial transactions.
2. A financial transaction card according to claim 1, wherein the card is of a pre-paid type having a fixed monetary value, the fixed monetary value being transferred to the user account when the card is issued.
3. A financial transaction card according to either one of the preceding claims 1 or 2, wherein the user can transfer additional funds to his or her user account using the card-defining portion of the card, thereby allowing the user to continue using the card.
4. A financial transaction card according to any one of the preceding claims, wherein the card-defining portion and the counterfoil portion include first and second identification receiving zones respectively for receiving first and second user-specific identification information, with

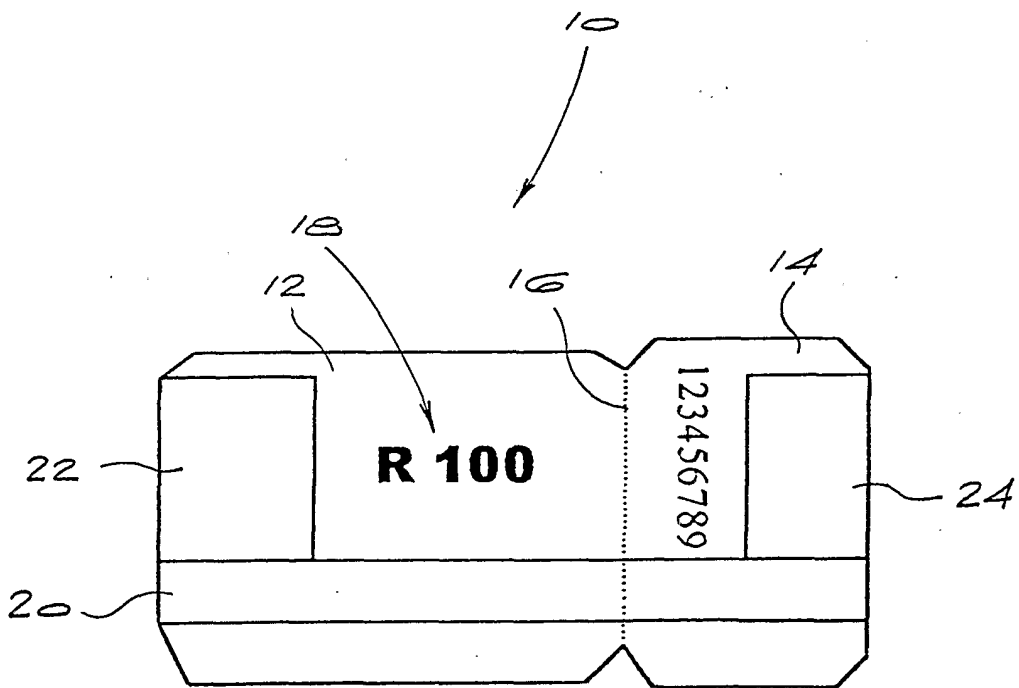
-8-

the first and second user-specific identification information being inserted by the user when the card is issued.

5. A financial transaction card according to claim 4, wherein the first and second user-specific identification information is substantially identical, and comprises either the user's fingerprint and/or the user's signature.
6. A method of issuing a financial transaction card for enabling a user to conduct a financial transaction, the method comprising the steps of:
 - providing a card having a card-defining portion and a counterfoil portion removably attached to the card-defining portion; and
 - removing the counterfoil portion from the card-defining portion, the counterfoil portion being kept by the user for safekeeping, with the card-defining portion then being usable by the user to conduct a plurality of financial transactions.
7. A method of issuing a financial transaction card according to claim 6 which includes the step of linking the card to a user account.
8. A method of issuing a financial transaction card according to either one of the preceding claims 6 or 7, wherein the user inserts first and second user-specific identification information onto the card-defining portion and the counterfoil portion respectively when the card is issued.
9. A method of issuing a financial transaction card according to any one of the preceding claims 6 to 8 which includes the step of allowing the user to transfer additional funds to his or her user account using the card-

-9-

defining portion of the card, thereby allowing the user to continue using the card.



INTERNATIONAL SEARCH REPORT

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A. CLASSIFICATION OF SUBJECT MATTER
IPC 7 G06K19/04 G06K19/08

According to International Patent Classification (IPC) or to both national classification and IPC

B. FIELDS SEARCHED
Minimum documentation searched (classification system followed by classification symbols)
IPC 7 G06K

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched

Electronic data base consulted during the international search (name of data base and, where practical, search terms used)
EPO-Internal, WPI Data, PAJ

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category °	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
X	GB 2 281 714 A (BARATIN LTD) 15 March 1995 (1995-03-15)	1,4-8
Y	page 2, paragraph 2 -page 3, paragraph 4 page 5, last paragraph -page 6, paragraph 1; figure 3	2
Y	US 5 760 381 A (NASSOIJ STEPHEN R ET AL) 2 June 1998 (1998-06-02) abstract	2
A	US 3 553 440 A (DALE ROBERT C) 5 January 1971 (1971-01-05) column 1, line 32-72 abstract	1,6
A	EP 0 599 079 A (ORGA KARTENSYSTEME GMBH) 1 June 1994 (1994-06-01) column 1, line 1-31; figure 1	1,6

Further documents are listed in the continuation of box C. Patent family members are listed in annex.

° Special categories of cited documents :

A document defining the general state of the art which is not considered to be of particular relevance	*T* later document published after the international filing date or priority date and not in conflict with the application but cited to understand the principle or theory underlying the invention
E earlier document but published on or after the international filing date	*X* document of particular relevance; the claimed invention cannot be considered novel or cannot be considered to involve an inventive step when the document is taken alone
L document which may throw doubts on priority claim(s) or which is cited to establish the publication date of another citation or other special reason (as specified)	*Y* document of particular relevance; the claimed invention cannot be considered to involve an inventive step when the document is combined with one or more other such documents, such combination being obvious to a person skilled in the art.
O document referring to an oral disclosure, use, exhibition or other means	*&* document member of the same patent family
P document published prior to the international filing date but later than the priority date claimed	

Date of the actual completion of the international search 23 January 2002	Date of mailing of the international search report 30/01/2002
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