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(19) **United States**(12) **Patent Application Publication**  
**Rivest et al.**(10) **Pub. No.: US 2007/0055627 A1**(43) **Pub. Date: Mar. 8, 2007**(54) **METHOD AND SYSTEM FOR PREPARING A  
TRANSFER DOCUMENT****Publication Classification**(76) Inventors: **Serge Rivest**, Mississauga (CA);  
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Clark**, Markham (CA)(51) **Int. Cl.**  
**G06Q 40/00** (2006.01)  
(52) **U.S. Cl.** ..... **705/39**(57) **ABSTRACT**Correspondence Address:  
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A system and method of preparing a transfer document for a client to transfer financial services using a first account to use a second account, the method comprising the steps of: (i) preparing a transfer document to effect transfer of the financial services, each transfer document identifying at least the service to be transferred, the client, the second account, the desired date for the transfer and providing authorization from the client; and (ii) including on said transfer document of a replica of an account document, with choice of said account document determined according to the financial service being transferred and the second account.

(21) Appl. No.: **11/514,207**(22) Filed: **Sep. 1, 2006**(30) **Foreign Application Priority Data**

Sep. 1, 2005 (CA) ..... 2,518,010

**Please switch the following customer's preauthorized payment to the account noted below.****Name and Address**Mr. John Doe  
1234 Anystreet  
City, Country  
ZIP-Postal Code**YOUR PERSONAL  
SECURE TRAC**

123456789

**Billers Switch Information**

COMPANY OR ORGANIZATION

Cable Co.

ACCOUNT/POLICY/ID. NUMBER

123-456-789

STREET ADDRESS

123 Cable Street

TELEPHONE NUMBER

(123) 456-7890

FREQUENCY

Monthly

LAST TRANSACTION DATE

1 January 2008

LAST TRANSACTION AMOUNT  
\$ 123 Cable**Billing Account Information**

PAY TO THE ORDER OF		001
MEMO		\$
		100 DOLLARS

**VOID**

Sending this form to my financial institution means I am also advising the Company of the following: I authorize the Company and my financial institution to debit/credit my bank account for payment as indicated above. I understand that my financial institution is not responsible for verifying these payments from my account. I will notify the Company promptly in writing if I close or make other changes to my account. I may cancel this authorization at any time in writing to the Company. However, I am still responsible for my contract obligations to the Company.

Customer Signature(s) \_\_\_\_\_

**Please switch the following customer's preauthorized payment to the account noted below.**

**Name and Address**

Mr. John Doe  
1234 Anystreet  
City, Country  
ZIP-Postal Code

**YOUR PERSONAL  
SECURE TRAC**

123456789

**Biller Switch Information**

**COMPANY OR ORGANIZATION**  
Cable Co.

**STREET ADDRESS**  
123 Cable Street

**FREQUENCY**  
Monthly

**ACCOUNT/POLICY/L.D. NUMBER**  
123-456-789

**TELEPHONE NUMBER**  
(123) 456-7890

**LAST TRANSACTION DATE**  
1 January 2006

**LAST TRANSACTION AMOUNT**  
\$ 123 Cable

**Billing Account Information**

PAY TO THE ORDER OF \_\_\_\_\_

MEMO \_\_\_\_\_

VOID

001

\$ \_\_\_\_\_

100 DOLLARS

Sending this form to my financial institution means I am also advising the Company of the following: I authorize the Company and my financial institution to debit/credit my bank account for payment as indicated above. I understand that my financial institution is not responsible for verifying these payments from my account. I will notify the Company promptly in writing if I close or make other changes to my account. I may cancel this authorization at any time in writing to the Company. However, I am still responsible for my contract obligations to the Company.

Customer Signature(s) \_\_\_\_\_

FIGURE 1

## METHOD AND SYSTEM FOR PREPARING A TRANSFER DOCUMENT

### FIELD OF THE INVENTION

[0001] The present invention relates to a system and method for assisting a client in the transfer of usage of accounts at one or more financial institutions. More specifically, the present invention relates to a system and method which prepares a suitable document to effect the transfer of the various services using a first account to a second account which can be at the same, or another, financial institution.

### BACKGROUND OF THE INVENTION

[0002] The financial industry has undergone significant changes in the last ten years. In addition to traditional banks, trust companies and other conventional financial institutions, many new financial institutions and categories of financial institutions have been created. These many financial institutions have accordingly become increasingly competitive in acquiring clients and make significant efforts to acquire new clients from other, competitor, institutions. Significant marketing efforts, discounts, service bundles and other incentives are employed by financial institutions to attract new clients, often from their competitors.

[0003] At the same time as the financial institutions have become more competitive in acquiring clients, the array of services that financial institutions offer their clients has increased and can include automated payments of utility company and other bills of the client, investment and money management services, automated transfers between accounts and/or institutions, etc. Also, financial institutions have introduced new services for their existing clients in efforts to retain those clients, increase profitability and/or expand the range of services offered by the financial institution. Further, many non-financial service providers have established interfaces to financial institutions which allow them to directly debit or credit their client's accounts with the financial institution.

[0004] As a consequence of the wide array of services available to the clients of financial institutions, clients may have a great deal of difficulty and/or inconvenience in transferring their existing services, including pre-authorized payments, credits and even their payroll, from an existing account to a new account, at the same financial institution or at a new institution. Thus, despite the above-mentioned significant efforts expended by a financial institution to attract new clients and/or retain existing clients, the inconvenience caused to, and effort required by, clients to transfer and/or reestablish existing services for a new account can be such a significant disincentive that the clients will not establish the new account with an existing financial institution and/or move to a new financial institution.

[0005] It is desired to have a system and method for preparing transfer documents to assist a client to transfer and/or reestablish the financial services using a first account at a financial institution to a second account at a financial institution, whether the same financial institution or a new financial institution.

### SUMMARY OF THE INVENTION

[0006] It is an object of the present invention to provide a novel system and method for preparing transfer documents

to assist clients in transferring financial services using a first account to instead use a second account, which system and method obviates or mitigates at least one disadvantage of the prior art.

[0007] According to a first aspect of the present invention, there is provided a system and method of preparing a transfer document for a client to transfer financial services using a first account to use a second account, the method comprising the steps of: (i) preparing a transfer document to effect transfer of the financial services, each transfer document identifying at least the service to be transferred, the client, the second account, the desired date for the transfer and providing authorization from the client; and (ii) including on said transfer document of a replica of an account document, with choice of said account document determined according to the financial service being transferred and the second account.

### BRIEF DESCRIPTION OF THE DRAWINGS

[0008] Preferred embodiments of the present invention will now be described, by way of example only, with reference to the attached Figures, wherein:

[0009] FIG. 1 shows a transfer document prepared in accordance with the present invention;

### DETAILED DESCRIPTION OF THE INVENTION

[0010] In the following discussion, it is assumed that the first account is at a first (old) financial institution and that the second account is at a second (new) financial institution, but the present invention is not so limited and both the first and second account can be at a single financial institution, albeit being at different branches of the financial institution and/or being different types of account (i.e., chequing account, investment or money market account, etc.) and/or simply two accounts of the same type with the same institution. Further, as used herein, the term "account" is intended to comprise any financial account that can be maintained for a client and includes, without limitation, chequing accounts, savings accounts, money market or investment accounts, credit card accounts, line of credit accounts, etc.

[0011] As part of the process of transferring services of a client from a first account to a second account, the necessary client information and the authorization of the client must be provided in a suitable document, referred to herein as a transfer document. The party providing the service is referred to herein as a counterparty and is typically a merchant providing a service requiring recurring (e.g. monthly) payments, such as telephone, cable, utilities, club memberships, etc.

[0012] A transfer engine prepares a transfer document for each service to be transferred from the first account to the second account. Specifically, for each counterparty providing a service which is to be transferred, an appropriate transfer document is created by the transfer engine.

[0013] The format for the particular transfer document created by transfer engine for a counterparty can be a generic, letter-type document which has been previously used successfully with the particular counterparty or can be a document which has been agreed to be accepted by the counterparty or can be a custom form provided by the

counterparty, or any other suitable document. The content of the transfer document includes information to identify the client (name, address, other required information), the service being transferred and the second account to which the service is being transferred. If necessary, information identifying the first account may also be included.

[0014] The authorization provided by the client may be an image of the client's signature from an authorization form, or other proof of authorization by the client, such as a PIN or and audio recording, or any other accepted form of authorization. The necessary authorization is appended to each transfer document by the transfer engine to provide the necessary authorization to each respective counterparty. Preferably, there is a database attached to the transfer engine identifies the authorization requirements for various counterparties.

[0015] In addition to the client authorization, the transfer document further includes a replica of an account document which is typically used in the transfer process. Examples of account documents replicated include documents such as voided cheques and credit card transaction records. The replica is intended to resemble an account document, but is not a copy of an actual account document. By including the replica of the account document as part of the transfer document, the transfer document is more readily recognized by the counterparty as authentic and is processed more rapidly than would otherwise be the case. In the absence of the replica account document, the transfer request may be processed more slowly or not processed at all.

[0016] As will be apparent to those of skill in the art, transfer documents can also be electronic documents and/or datasets of pre-agreed format containing the above information which can be transferred electronically to the counterparties.

[0017] The construction of transfer engine is not particularly limited and can comprise one or more personal computers connected with system via a local area network and executing an operating system such as Microsoft Windows XP.

[0018] Once the transfer engine completes each transfer document with the appropriate and required information to effect the transfer to the second account, including the desired date for the transfer to be effected, the transfer document is forwarded to the counterparty. The transfer document may be printed for subsequent dispatch by mail or courier service to the appropriate counterparty, sent via facsimile, either as a printout or electronically to the appropriate counterparty, sent using electronic data transfer via the Internet or another communications network or via any other appropriate method of providing the transfer order and related information to the counterparty. The database used to record counterparty authorization preferably also includes an indication of the preferred method for providing transfer orders to each counterparty.

[0019] A similar transfer document and method can further be used when the scheduled date for the transfer of the balance of account has been reached. The transfer engine creates the necessary document to transfer the balance of account, appending the client information and authorization as discussed above. In a similar manner to the transfer documents prepared at step above, the balance of account

transfer document is dispatched to the financial institution offering the first account, via hardcopy, facsimile, etc. as set forth earlier.

[0020] While the discussion above refers to circumstances wherein the client is transferring services between accounts at one or more financial institutions, it is contemplated that the present invention can also be employed to re-establish services where the account information of a client needs to be changed to reflect changes in the transit number or other information of the financial institution at which the accounts are located or specific information about the account needs to be changed. For example, information identifying the account and/or financial institution may change as a result of a merger between two financial institutions, an amalgamation of two branches of a financial institution, etc., or for preauthorized credit card transactions, the expiry date of the credit card will need to be updated from time to time. The present invention can effectively deal with any of these circumstances and a variety of others as may occur to those of skill in the art.

[0021] The above-described embodiments of the invention are intended to be examples of the present invention and alterations and modifications may be effected thereto, by those of skill in the art, without departing from the scope of the invention which is defined solely by the claims appended hereto.

What is claimed is:

1. A method of preparing a transfer document for a client to transfer financial services using a first account to use a second account, the method comprising the steps of:

(i) preparing a transfer document to effect transfer of the financial services, each transfer document identifying at least the service to be transferred, the client, the second account, the desired date for the transfer and providing authorization from the client; and

(ii) including on said transfer document of a replica of an account document, with choice of said account document determined according to the financial service being transferred and the second account.

2. The method of claim 1 wherein said replica account document is a replica of a voided cheque.

3. The method of claim 1 wherein said replica account document is a replica of a credit card transaction record.

4. The method of claim 1 wherein said transfer document is an electronic document and is forwarded via electronic delivery.

5. The method of claim 1, wherein said client authorization is determine according to a database which identifies client authorization requirements for different financial services.

6. The method of claim 1 wherein the first account is provided by a first financial institution and the second account is provided by a second financial institution.

7. The method of claim 1 wherein the first account is provided by a first branch of a financial institution and the second account is provided by a second branch of the financial institution.

8. The method of claim 1 wherein the first and second accounts are provided by the same financial institution, the first account being a different type of account than the second account.

9. The method of claim 1 wherein the first and second accounts are provided by the same financial institution.

10. The method of claim 1 wherein the authorization from the client in said transfer document is a digital reproduction of the signature of the client.

11. The method of claim 1 wherein the authorization from the client in said transfer document is a confirmation of a PIN identifying the client.

12. The method of claim 1 wherein the authorization from the client in said transfer document is an audio recording of the client authorizing the transfer.

13. A system for preparing transfer documents to assist a client to transfer financial services using a first account to a second account, comprising:

a transfer engine operable to create a transfer document containing transfer information required by each respective financial service to effect the desired transfers, the transfer document being populated by the transfer engine with the necessary transfer information including client identity information, client authorization and a replica of an account document associated with the financial service being transferred and the second account.

14. The system of claim 13 wherein the transfer document comprises a paper form.

15. The system of claim 13 wherein the transfer document comprises an electronic dataset.

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