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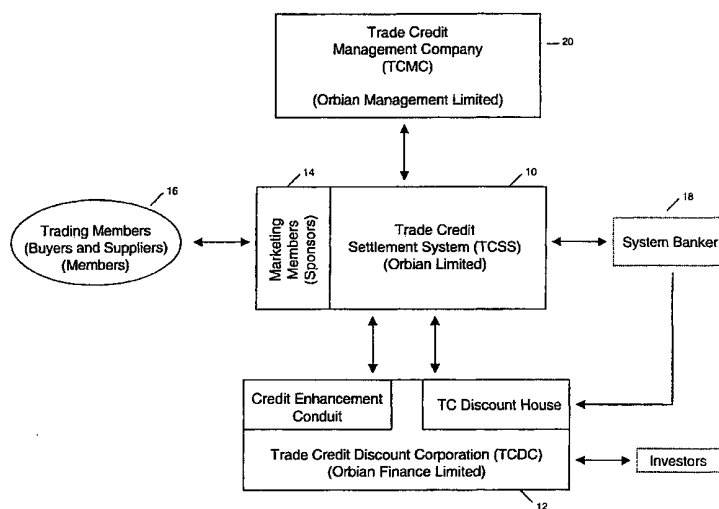
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[Continued on next page]

(54) Title: SYSTEM AND METHOD OF TRANSACTION SETTLEMENT USING TRADE CREDIT



(57) Abstract: A method and system for settling a transaction with trade credit value which makes use of computer hardware and software, allow Members of a trade credit settlement system to transfer electronic instruments, called trade credits, in exchange for goods and services. These trade credits are effectively electronic bills of exchange that are divisible, transferable, discountable, continuously available and have been credit-enhanced to A1/P1 status. Sponsors facilitate the system by registering buyers and suppliers as Members in the system and offering them operational accounts and drawdown accounts with authorized lines of credit. A Member-buyer approves the purchase invoice of a Member-supplier and authorizes the Sponsor to transfer trade credit value from the Member-buyer's operational and/or drawdown account into the operational account of the Member-supplier. The trade credit value received by the Member-supplier can be held in the Member-supplier's operational account until it matures, or discount it to cash before it matures, or transfer it to other Members for the purchase of goods or services.



WO 01/09782 A3



For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.

INTERNATIONAL SEARCH REPORT

International Application No

PCT/IB 00/01056

A. CLASSIFICATION OF SUBJECT MATTER
 IPC 7 G07F19/00 G06F17/60

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 G07F G06F

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.
E	WO 00 52555 A (TRADE FINANCE SERVICE CORP) 8 September 2000 (2000-09-08) page 8, line 14 -page 9, line 20 figure 12 ---	41-80
X	US 5 732 400 A (BATTENFELDER ROBERT R ET AL) 24 March 1998 (1998-03-24) column 2, line 50 -column 3, line 30 column 4, line 3 - line 9 figure 1A figure 1B ---	41-80
X	WO 97 30407 A (LANCASTER AUSTRALIA PTY LIMITE ;LANCASTER ROGER (AU)) 21 August 1997 (1997-08-21) abstract ---	41-80
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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
- *E* earlier document but published on or after the international filing date
- *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)
- *O* document referring to an oral disclosure, use, exhibition or other means
- *P* document published prior to the international filing date but later than the priority date claimed

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- *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.
- *G* document member of the same patent family

Date of the actual completion of the international search

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INTERNATIONAL SEARCH REPORT

International Application No

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C.(Continuation) DOCUMENTS CONSIDERED TO BE RELEVANT

Category *	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
X	WO 92 04679 A (SEER TECHNOLOGIES INC) 19 March 1992 (1992-03-19) abstract -----	41-80

INTERNATIONAL SEARCH REPORT

International application No.
PCT/IB 00/01056

Box I Observations where certain claims were found unsearchable (Continuation of item 1 of first sheet)

This International Search Report has not been established in respect of certain claims under Article 17(2)(a) for the following reasons:

1. Claims Nos.: 1-40, 81-85
because they relate to subject matter not required to be searched by this Authority, namely:
Rule 39.1(iii) PCT - Scheme, rules and method for doing business
2. Claims Nos.:
because they relate to parts of the International Application that do not comply with the prescribed requirements to such an extent that no meaningful International Search can be carried out, specifically:
3. Claims Nos.:
because they are dependent claims and are not drafted in accordance with the second and third sentences of Rule 6.4(a).

Box II Observations where unity of invention is lacking (Continuation of item 2 of first sheet)

This International Searching Authority found multiple inventions in this international application, as follows:

1. As all required additional search fees were timely paid by the applicant, this International Search Report covers all searchable claims.
2. As all searchable claims could be searched without effort justifying an additional fee, this Authority did not invite payment of any additional fee.
3. As only some of the required additional search fees were timely paid by the applicant, this International Search Report covers only those claims for which fees were paid, specifically claims Nos.:
4. No required additional search fees were timely paid by the applicant. Consequently, this International Search Report is restricted to the invention first mentioned in the claims; it is covered by claims Nos.:

Remark on Protest

- The additional search fees were accompanied by the applicant's protest.
- No protest accompanied the payment of additional search fees.

INTERNATIONAL SEARCH REPORT

Information on patent family members

International Application No

PCT/IB 00/01056

Patent document cited in search report	Publication date	Patent family member(s)	Publication date
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