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(54) **Title:** FINANCIAL DEVICE AND METHOD AND SYSTEM USING SAME

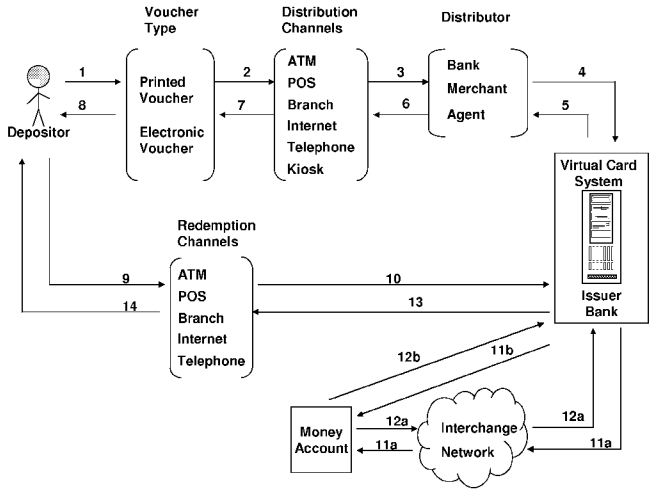


Fig 1

(57) **Abstract:** The invention provides a system for implementing a value loading method, the system comprising a token having a unique identifier, optionally a virtual credit and/or debit card issuing system compatible with credit card clearing systems, a distribution service for distributing the token identifier via an electronic channel, and/or a distribution service for distributing the token identifier on physical media, wherein the system validates the token identifier and redeems the value thereof thereby crediting a money account. The invention extends to a device for use with the system and a method using the system to effect depositing of funds.

WO 2009/074848 A1

FINANCIAL DEVICE AND METHOD AND SYSTEM USING SAME

Field of the Invention

The invention relates to a financial device, as well as systems and methods for using same.

Background to the Invention

Definitions:

"Cash-in card" is a prepaid card with a unique identifier that equates to a value in the prepaid card system.

"Accounts" refer to money accounts such as bank accounts, card association or proprietary credit or debit card accounts, accounts with a merchant or a service provider which reflect a monetary value; and

"Institutions" refer to banks, merchants, and service providers, or their agents.

Presently, it is believed, making deposits into bank accounts or paying balances due on accounts held at a merchant typically require customers to present themselves in

person at a bank branch or at a branch of the merchant or an authorized agent of the bank or merchant. While transferring money across a computer network electronically allows one to fund a bank account or pay a merchant account electronically it however requires that the account holder already has money in another account to facilitate the transfer and has access to the network.

It is further believed that in many instances, particularly in developing markets such as in Africa, South America and the Asia Pacific region, much of the population are un-banked and thus the dominant form of payment modality is cash. For reasons not discussed here, there is a strong desire to bank people and to offer them the security and convenience of bank accounts and the efficiency of electronic payments. While it may be possible to open bank accounts for people, in markets dominated by cash, the challenge is to deposit cash into bank accounts where banks do not have a large or sufficiently wide infrastructure. The challenge in developing markets that do not have vast infrastructure available to the population is how to deposit cash securely at places near to where the people are without requiring a bank infrastructure.

Furthermore, even where infrastructure is fairly pervasive in urban areas, certain areas with many people may have poor or little infrastructure bank infrastructure or may be dangerous, for example Soweto Township outside Johannesburg with many millions of people with very few bank branches and ATM's.

Thus, there exists a need to increase accessibility to banking and to provide increased access for the depositing of funds, to reduce the reliance on formal bank infrastructure, reduce the risk of such deposits, to widen the opportunities for people to deposit funds

into accounts and to perform deposits at many more access points and to offer merchants a new opportunity to service customers whom would wish to make deposits.

It is believed that at least some of these and other deficiencies in the banking system are addressed by the present invention.

Summary of the Invention

According to a first aspect of the invention, there is provided a financial device for depositing funds into a bank account, a credit card account, a debit card account, a proprietary card account, a merchant account and/or a service provider account, said device being in the form of a pre-paid token having a value which is transferable for the purpose of depositing the funds in the aforementioned account thereby to increase the credit balance of said account.

The pre-paid token may be a physical token or a virtual token.

The physical token may be a paper voucher, a card-board card, a plastic card such as a credit or debit card. Such a card may be referred to as a Cash-in card.

The physical token may be a printout bearing a unique identifier which identifies the token as having a specific value which is deposit-able into an account.

The virtual token may be a unique identifier transmitted to a purchaser electronically.

The virtual token may be transmitted wirelessly to a mobile communications handset of the purchaser. The transmission may be by SMS (Text), MMS, USSD, IVR, WAP, Bluetooth™, or Wi-Fi, Wi-MAX.

The virtual token may be transmitted by e-mail or other similar means to the purchaser.

The value of the funds embodied in the token may be related to the cost of the token to the purchaser optionally inclusive or exclusive of a fee.

The cost of the token may include the amount of funds to be transferred and a surcharge, commission, taxes, and/or other additional amounts.

The invention further provides a method for depositing funds into a bank account, or similar account, using a pre-paid token, said method redeeming the value of the token to effect a deposit of the value thereof into another account.

The value of the token may be selected from one or more predetermined amounts.

The value of the token may be selectable by the purchaser.

The token may be electronically represented or physically manufactured.

The invention extends to a system for implementing a value loading method, the system comprising:

- a token having a unique identifier;
- a virtual credit and/or debit card issuing system compatible with Visa, MasterCard, American Express, Diners Club, Discover, JCB, Relation Card and/ or China Union Pay (CUP);
- a distribution service for distributing the token identifier via an electronic channel; and/or
- a distribution service for distributing the token identifier on physical media;

wherein the system validates the token identifier and redeems the value thereof thereby crediting a money account.

A money account may include one or more of a bank account, a credit facility, an outstanding balance due, a credit card, a debit card, a proprietary card, and/or an associated account which reflects a balance owned or owed in money.

The token may be a pre-paid card.

The token may be a re-load card.

The value may be scalable.

The physical media may be a card having a panel on which the identifier is provided, the identifier being concealed until a covering portion is removed. One typical type of such physical media is a so called airtime scratch card.

The physical media may be a print out bearing the identifier, which identifier is printed at a point of sale or an ATM.

The physical media may be a SIM card or another type of so called smart card.

The system may permit operation of a money account without full documentatrion being required or to visit a bank branch or an agent that accepts deposits.

The specific description which follows forms an integral part of the disclosure of the invention as if specifically described under the “Summary of the Invention”.

Specific Description of Embodiments of the Invention

The invention will now be described, by way of non-limiting example only, with reference to the description and flow diagrams which follow.

Figure 1 shows a process diagram of the purchasing and redemption of a card broadly in accordance with the invention.

Process flow of Cash-in voucher purchasing and validation (Step 1 – 8)

1 Depositor purchases a physical or electronic Cash-in voucher.

2 Distributor validates a physical voucher or electronically requests an electronic voucher via a distribution channel device including an ATM, POS, the Internet, a Telephone, a Mobile phone, a PDA or a Kiosk. The Depositor pays for the voucher using tender acceptable to the distributor, plus any fee or commission.

3 The Cash-in voucher if not already active, is activated in the Cash-in Card system by the Distributor via a device.

4 The Virtual Card system activates a pre-printed Cash-in Card or provides an Electronic Voucher and makes it available for redemption.

5 The Virtual card system replies to the Distributor device that the Cash-in card is active or delivers an Electronic voucher number and expiry and optionally a CVV (CVC).

6 The Device, optionally, confirms a Cash-in Card has been activated if not already active.

7 The Device, optionally prints or displays the Electronic Cash-in card details.

8 The Depositor receives the Cash-in Card details.

Process flow of Cash-in voucher redemption and money account crediting (Step 9 – 16)

9 The Depositor, that could also be the purchaser of the token, submits the Cash-in card details, the monetary value that the they wish to deposit and optionally the

money account details of the account that the depositor wishes to credit, which shall optionally be the account linked to the depositors device / identifier, or optionally the money account of a third party such as a merchant.

10 The Cash-in card details, optionally the depositor identifier detail, optionally the device identifier, optionally the money account details of a third party and the monetary value being claimed is presented to the Cash-in card system.

11 (a) Via an Interchange network or (b) direct to a money account; The Cash-in system validates the Cash-in card voucher and prepares a credit transaction to the money account of the depositor or optionally the money account of a third party in real-time or after the fact.

12 (a) Via an Interchange network or (b) direct from the credited bank; in real time or after the fact, optionally a record of confirmation from the bank is received confirming the credit to the selected money account;

13 Optionally the Cash-in Virtual card system sends a message to the redemption device confirming receipt of, validation of the cash-in card and the successful processing of the credit to the relevant money account

14 Optionally, the redemption device provides the depositor with a deposit receipt.

Note: Payment of value, legal tender or not, by the Depositor to purchase a Cash-in Card is not prescribed and thus tender accepted is at the discretion of the distributor.

In some embodiments of the invention, there is provided for the loading of money accounts such as bank accounts, card accounts, merchant, and/or service provider accounts without requiring the account holder to deposit money at an institution such as a bank, the banks agent, a merchant, a merchants agent, a service provider or an agent.

This embodiment of the invention allows an account holder to purchase a token in the form of a Cash-in card from a distributor of the Cash-in cards, pay for the Cash-in card in cash or using other tender acceptable to the distributor and then at some future point in time, the Cash-in card may be redeemed by the account holder or any other person for the value of the Cash-in card for credit of the money account electronically via multiple possible devices such as but not limited to telephone, cellular phones, a kiosk, an on-line terminal, and off-line terminal, the internet, a point of sale, or ATM, or directly with a merchant that would accept the value of the Cash-in card as a deposit or as a payment or to set off the amount off against an amount due by the account holder.

In the example, the Cash-in card takes a physical form such as a scratch card used in the prepaid cellular industry, or may be electronically distributed by a terminal such as but not limited to a point-of-sale or ATM device which would print or display the Cash-in card number or identifier, which number or identifier may be referred to as a virtual Cash-in card.

While various mechanisms exist for the depositing of funds into bank or card accounts and for depositing funds into a merchant's or service providers accounts to fund or pay off an account with the service provider, one typically finds that the point of presence where account holders must make such a deposit is at a branch of the institution or at an agent of the institution. Where institutions have limited branch or agent infrastructure, customers may find it difficult to travel to the institution to make a deposit.

The system of the invention as illustrated allows general dealers to distribute Cash-in cards and to sell the Cash-in cards to anyone with no direct relationship what so ever with the money account holder or bank account holders or a bank.

An account holder wishing to make a deposit into an account held at an institution would purchase a Cash-in card from the general dealer and pay for it. The account holder would then register one or many institution accounts with the Cash-in card scheme provider.

The account holder would electronically present the Cash-in card purchased to the Cash-in card scheme provider that would validate the Cash-in card. The Cash-in card scheme provider when presented a Cash-in card would verify the Cash-in card and, if verified, redeem the value associated to the Cash-in card and credit the account holders account at an institution selected by the account holder (depositor) or of the account held by a third party, such as a service provider, for example a School.

The invention, for example, thus allows institutions to offer branch-less banking / depositing services in markets where branch infrastructure is not pervasive by taking advantage of general dealers willing to sell Cash-in cards as they do airtime recharge vouchers.

The invention would also allow customers to purchase Cash-in cards, to credit an account at the Cash-in card scheme provider, or to use the Cash-in card to purchase goods and services at merchants on the internet , physically or pay bills.

Claims

1. A system for implementing a value loading method, the system comprising:

- a token having a unique identifier;
- a virtual credit and/or debit card issuing system compatible with credit card clearing systems;
- a distribution service for distributing the token identifier via an electronic channel; and/or
- a distribution service for distributing the token identifier on physical media;

wherein the system validates the token identifier and redeems the value thereof thereby crediting a money account.

2. A system as claimed in claim 1, wherein the money account includes one or more of a bank account, a credit facility, an outstanding balance due, a credit card, a debit card, a proprietary card, and/or an associated account which reflects a balance owned or owed in money.

3. A system as claimed in claim 1 or claim 2, wherein the token is a pre-paid card.

4. A system as claimed in claim 1 or 2, wherein the token is a re-load card.

5. A system as claimed in any one of the preceding claims, wherein the value of the token is variable.

6. A system as claimed in any one of the preceding claims, wherein the physical media is a card having a panel on which the identifier is provided, the identifier being concealed until a covering portion is removed.

7. A system as claimed in any one of the preceding claims, wherein the physical media is a print out bearing the identifier, which identifier is printed at a point of sale.

8. A system as claimed in claim 1, wherein the physical media is a SIM card or another type of so called smart card.

9. A system as claimed in any one of the preceding claims, which system permits operation of a money account without the need to open branches or to appoint agents to accept deposits.

10. A financial device for depositing funds into a bank account, a credit card account, a debit card account, a proprietary card account, a merchant account and/or a service provider account, using a system as claimed in any one of the preceding claims, said device being in the form of a pre-paid token having a value which is transferable for the purpose of depositing the funds in the aforementioned account thereby to increase the credit balance of said account.

11. A device as claimed in claim 10, wherein the pre-paid token is a physical token or a virtual token.

12. A device as claimed in claim 11, wherein the physical token is a paper voucher, a card-board card, or a plastic card such as a credit or debit card.

13. A device as claimed in claim 11 or claim 12, wherein the physical token is a printout bearing a unique identifier which identifies the token as having a specific value which is deposit-able into an account.

14. A device as claimed in claim 11, wherein the virtual token is a unique identifier transmitted to a purchaser electronically.

15. A device as claimed in claim 14, wherein the virtual token is transmitted wirelessly to a mobile communications handset of the purchaser, which transmission is by wireless means selected from the group including SMS (Text), MMS, USSD, IVR, WAP, Bluetooth™, Wi-Fi, and Wi-MAX.

16. A device as claimed in claim 14, wherein the virtual token is transmitted by e-mail or other similar means to the purchaser.

17. A device as claimed in any one of claims 10 to 16, wherein the value of the funds embodied in the token is related to the cost of the token to the user.

18. A device as claimed in claim 17, wherein the cost of the token includes the amount of funds to be transferred and a surcharge, commission, taxes, and/or other additional amounts.

19. A method for depositing funds into a bank account, or similar account, using a pre-paid token, said method including redeeming the value of the token to effect a deposit of the value thereof into another account using a system as claimed in any one of claims 1 to 9 and/or a device as claimed in any one of claims 11 to 18.

20. A method as claimed in claim 19, wherein the value of the token is selected from one or more predetermined amounts.

21. A method as claimed in claim 20, wherein the value of the token is selectable by the purchaser at the time of purchase thereof.

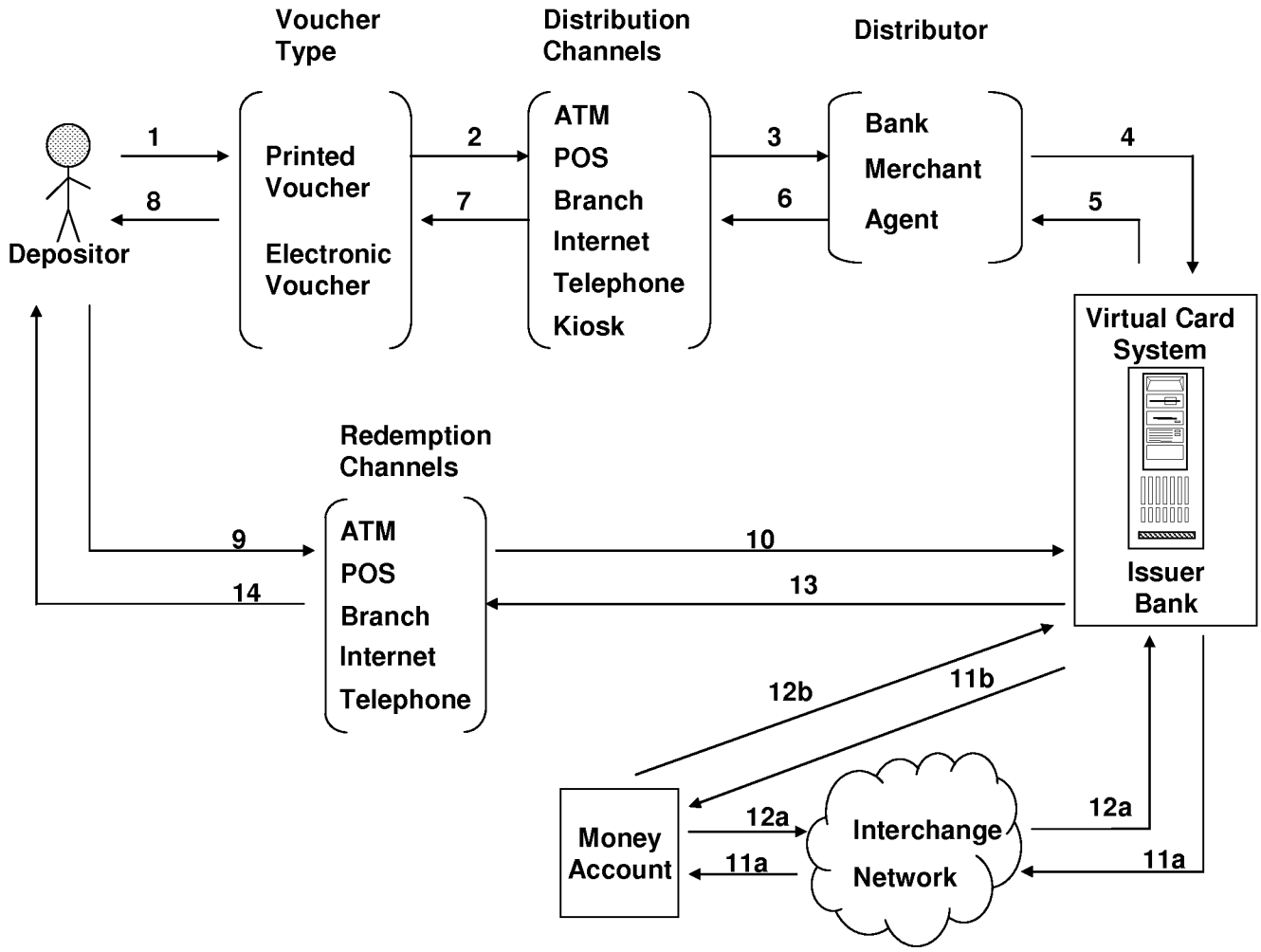

Voucher Type
Distribution Channels
Distributor
Depositor
1
8
Printed Voucher
Electronic Voucher
2
7
ATM
POS
Branch
Internet
Telephone
Kiosk
3
6
Bank
Merchant
Agent
4
5
Virtual Card System
Issuer Bank
Redemption Channels
9
14
ATM
POS
Branch
Internet
Telephone
10
13
12b
11b
Money Account
12a
11a
Interchange Network
12a
11a

Fig 1

INTERNATIONAL SEARCH REPORT

International application No
PCT/IB2007/055017

A. CLASSIFICATION OF SUBJECT MATTER
INV. G06Q20/00 G07F7/02

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)
G06Q G07F

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

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category*	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
X	WO 00/25507 A (MASTERCARD INTERNATIONAL INC [US]; RASAFI NICOLE N [US]; HUNTER BURNET) 4 May 2000 (2000-05-04) page 9, line 11 - page 20, line 16	1-21
X	EP 1 684 242 A (BLINMORE INVEST LTD [BS]) 26 July 2006 (2006-07-26) the whole document	1-21
X	US 2005/116028 A1 (COHEN CHARLES [US] ET AL) 2 June 2005 (2005-06-02) page 2, paragraph 12 - page 2, paragraph 18 page 3, paragraph 27 - page 6, paragraph 64	1-21

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[X] Further documents are listed in the continuation of Box C.

[X] See patent family annex.

* Special categories of cited documents :

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"P" document published prior to the international filing date but later than the priority date claimed

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"&" document member of the same patent family

Date of the actual completion of the international search	Date of mailing of the international search report
22 August 2008	01/09/2008

Name and mailing address of the ISA/	Authorized officer
European Patent Office, P.B. 5818 Patentlaan 2 NL - 2280 HV Rijswijk Tel. (+31-70) 340-2040, Tx. 31 651 epo nl, Fax: (+31-70) 340-3016	Rachkov, Vassil

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INTERNATIONAL SEARCH REPORT

International application No
PCT/IB2007/055017

C(Continuation). DOCUMENTS CONSIDERED TO BE RELEVANT

Category*	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
X	US 2003/154179 A1 (MERCER DAVID E W [US]) 14 August 2003 (2003-08-14) page 2, paragraph 24 - page 6, paragraph 49 -----	1-21

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INTERNATIONAL SEARCH REPORT

Information on patent family members

International application No
PCT/IB2007/055017

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