CAMEROON – ECOBANK MOBICASH PLATFORM: MULTI-BANK ECOSYSTEM

mobicash
Disrupt Yourself!

CUSTOMER	AGENT	AGENT'S BANK (Bank Zero - BZ) *Also a bank participant- Escrow*	OTHER BANK PARTICIPANTS (BP) *MobiCash Has Escrow account*	MOBICASH **mobicash** *Disrupt Yourself!*	ECOBANK – SETTLEMENT BANK *Escrow Account and Guarantee A/C*
(Belongs to no one in the ecosystem) Can use any agent, any bank	*Can only Open 1 account and account linked with one bank – Bank Zero*	Agent Account linked to BZ Escrow Account	No action required on BP account	MobiCash links Customer account to bank Zero escrow account number.	MobiCash sends Database of all bank participants Escrow account numbers, Agents DB and Customer DB
Can only open one account through and agent or bank ID# and/or Mobile # is used as account identifier	But can transact with other BPs				
Action: Account Opening	Action: Agent performs a full customer KYC including customer biometrics (Agent uses BZ MobiCash WebApp or POS)	No action required on BZ account	No action required on BP account	Customer account details stored on MobiCash cloud DB	
Action: Float Deposit to BZ		Action: Cash deposited to BZ Escrow account	No action on BP Account	MobiCash probes transaction to determine Agents BZ. MobiCash CR Agent account withy E-funds equivalent and BZ Escrow account is CR with physical funds.	Transaction code sent to settlement bank – No further action required
Action: Float Deposit to BP	No Action on BZ Account		BP Escrow account is CR with the physical cash.	MobiCash probe's transaction to determine Agent's BZ account. MobiCash Cr Agent wallet with E-funds and generates promissory note to BP to say "settle BZ account with said funds less commission. **BP is thus always motivated to take up more deposits from BZ agents because of commission to be earned**	MobiCash generates and sends a Transaction code to Settlement Bank who in turn instantly settles the amount to BZ account and collects the said funds from BP escrow account less the BP commission on the funds.
Action: CashIn	Action: Receives physical Cash from customer and CR customer account with eFunds	No Action on BZ account. Funds did not physically move in Escrow	No action on BP account	MobiCash CR customer wallet and DR Agent wallet with the same equivalent	Transaction code sent to Settlement bank (No further action required)
Action – CashOut (Agent)	Action –Dr Customer account with CashOut amount. Hands physical Cash equivalence to customer (Less agent commission)	No action on BZ account	No Action on BP Account	MobiCash Dr customer account and and calculates agent commission.	Transaction details sent to Settlement bank. (No further action required.)
Action- Cash Out (Bank) No Action Required)	Regarded as bank participant to customer		BP accesses client wallet from own MobiCash WebApp or POS device and Dr Client account BP disburses cashOut amount to client (From own float less commission).	MobiCash probe's transaction to determine the agent of client (Could be an independent agent, a different BP (BPX) within ecosystem or could be this particular BP- BPY or even Ecobank) E.g Withdrawing cash from an ATM. If client account sits with BPX then a credit note is sent to BPX to settle with disbursing bank (BPY) **Commission/fee element motivates banks**	MobiCash generates and sends a bank transaction code to Ecobank. Ecobank immediately settles with BPY by debiting BPX Escrow account less commission owed to BPY as per transaction details sent to Ecobank by MobiCash.