



Payment Through Managed Accounts

Table of Contents

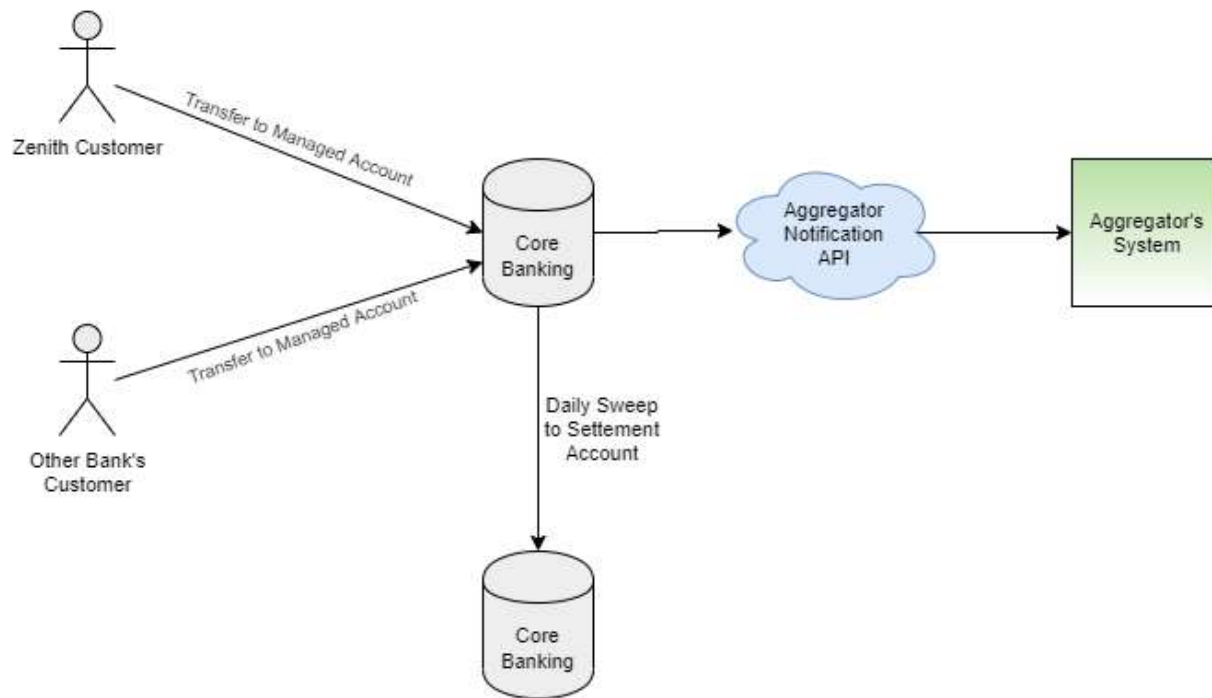
1.0 Introduction	2
2.0 Setup	3
2.0.1 Aggregator Setup	3
2.0.2 Accounts Setup	3
3.0 Assignment of Accounts to Merchants.....	3
4.0 Transactions Notification	4
5.0 Automated Sweep.....	4
6.0 Dispute Resolution	4

1.0 Introduction

This platform was built in conjunction with some payment aggregators to promote bank transfer as a mode of payment for e-commerce, bills payments and other forms of online transactions.

The payment process involves the following:

- Assigning a pool of accounts to an aggregator;
- Customers can transfer to any of the managed accounts for the purpose of making payments
- The bank notifies the aggregator via an API call whenever a credit is received into any of the assigned accounts
- The bank regularly sweeps funds from managed accounts to the aggregator's settlement account.



2.0 Setup

2.0.1 Aggregator Setup

Each aggregator has to be setup before they can participate in the managed account scheme. The following information is captured on each merchant:

aggregator_id	Unique Id generated to identify each aggregator
aggregator_name	The name of the aggregator
created_by	Active Directory Id of the user that setup the aggregator
create_dt	Date and time when the setup was done
status	Two options are “Active” and “Inactive”
generic_acct_name	Generic name used for creating the managed accounts
settlement_acct_no	The settlement account of the aggregator
bvn	The BVN of the aggregator
acct_class_code	The class code of the managed account
enable_auto_sweep	The flag is used to indicate whether or not the credit posted into the managed accounts should be swept to the main accounts.

2.0.2 Accounts Setup

Before the aggregator can be notified, the accounts need to be setup and the account record must be “Active”

aggregator_id	The Id of the aggregator
acct_no	The account number of the managed account
status	Two options are “Active” and “Inactive”
created_by	Active Directory Id of the user that setup the account
create_dt	Date and time when the setup was done

3.0 Assignment of Accounts to Merchants

A service has built for generating managed accounts for each aggregator. In generating the account for each aggregator, the following information will be specified:

- Merchant Id
- Number of Accounts

Based on the configuration of each aggregator, the managed accounts are created and the aggregator is advised with the list of the created accounts.

Of course, the managed accounts can also be created at the branch, but the list of created accounts must be forwarded to InfoTech for necessary configurations to be done.

4.0 Transactions Notification

As soon as the accounts are created, the system begins to monitor all transactions in the managed accounts.

When credits are received into any of the managed accounts, a service picks up the transactions and notifies the aggregators via API calls.

The following information is passed to the aggregator:

- Amount
- Payer Account Number
- Payer Account Name
- Payer Bank Code
- Transaction Currency
- Receipt Account Number (Managed Account)
- Transaction Indicator (Debit/Credit)
- Transaction Narration

If the notification fails, the service continues to try until a successful response is returned.

5.0 Automated Sweep

The aggregators will be receiving credits into the various accounts assigned to them. In order to help the aggregator, manage these credits and aid their settlement process, a service has been built to sweep the credits from the various managed accounts to their settlement accounts.

From the settlement accounts, the aggregators can then settle their merchants.

6.0 Dispute Resolution

When a dispute issue is raised by the customer, it will be escalated to the aggregator to investigate and refund the customer (where necessary).