

Executive Summary

Monk came to be after experiencing the hardship of paying in Canada from Nigeria. With Monk we are trying to move payments over 10 years ahead. Monk helps payments to be sent and received in real-time, securely and without hassle.

Project Scope

API Modules

User Authentication

- Sign up API with Name, Email, Phone and PIN
Q1: Which country code needs to be displayed in MVP 1.1?
- For country code in MVP 1.1 we will have the following: all countries, since we will have people sending money across the world.
Q2: Do we need any phone number verification on signup as I do not see that screen?
- Yes, we need phone number verification on signup using Firebase to do so.
Q3: Any restriction needed for PIN like 4 digit/6 digit, alphanumeric?
- Yes, we need 4-digit PIN Code.
- Sign in API with Phone and PIN
- Forgot PIN API - User enters Phone number and receives verification code on phone with Twilio Integration
- Reset PIN API - User enters verification code and setup new PIN

Wallet

- List Wallet API - Displays list of all wallet added by user
- Add Wallet API - Displays list of supported currency which user can select and press Save to add new wallet
Q4: What currency needs to be supported for MVP 1.1?
- Nigeria NAIRA – Central Africa (XAF) – GHANA CEDI – KENYA SHELLINGS – UGANDA SHELLINGS – SOUTH AFRICA RAND

Recipients

- Sync contact API - Sync Phone contact list
- Get contact list API

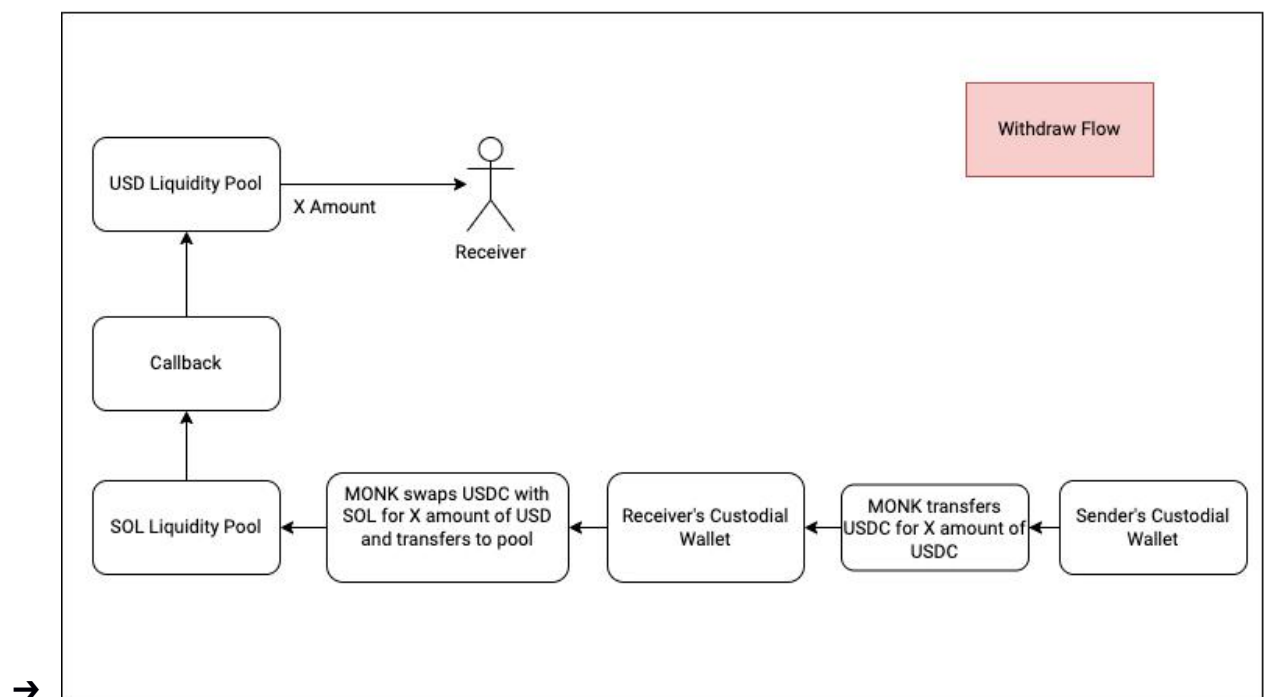
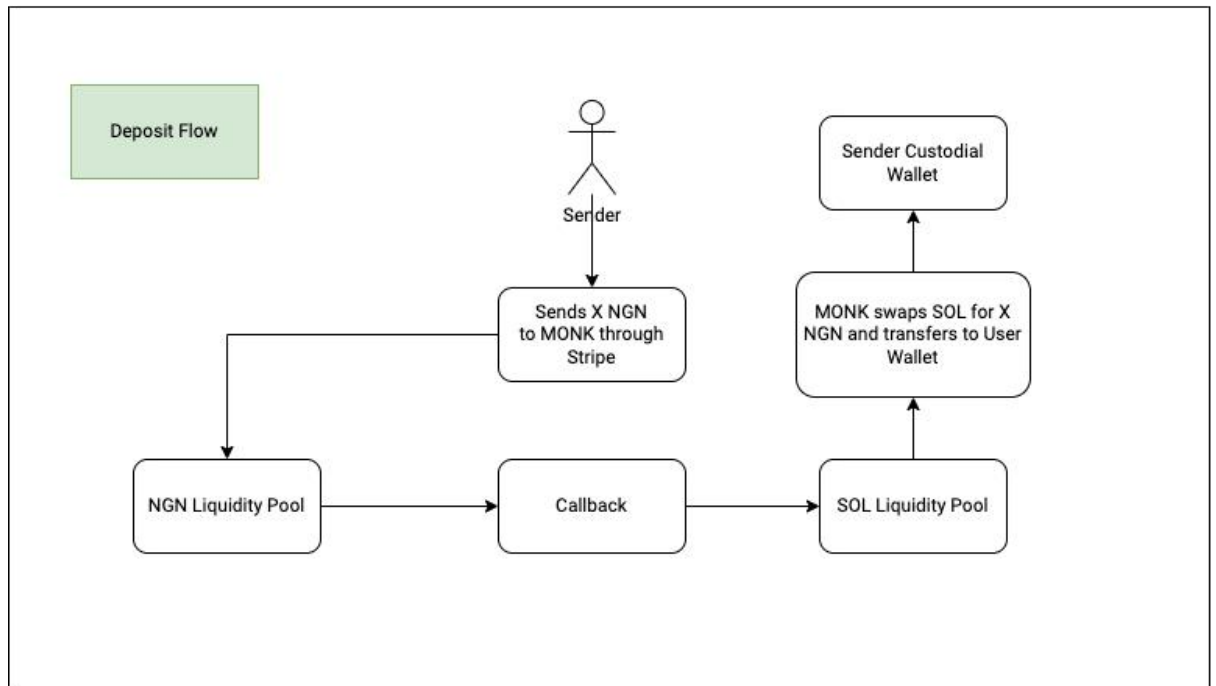
(Note: This screen does not exist in the video shared of frontend, may need additional API once we have the screen)

Send Money

- Get user wallet currency under You send API
- Get supported currency under They receive

- From you send currency get receiving currency amount using <https://www.currencyconverterapi.com> API
- Select recipient API - Get recipient list from contact list synced API
- Select option for funding if amount is less than wallet amount, for credit/debit card stripe can be integrated
- [Q5: Which API to integrate for Bank and Mobile Money](#)
- **Payment gateways: Stripe, Adyen, Paystack, Razorpay, CAMPAY, Flutterwave, InTouch, M-PESA**
- **Open Banking platforms (Mono, Plaid, etc.)**
- [Q6: Do we need to send SMS notification to recipient?](#)
- **Yes we need SMS and email notification**
- Save the transaction detail to display in Notification

MONK: Deposit and Withdraw Flow



Notifications

- Get notification list API for transaction done by user or amount received by user

Support

- Call 24*7

Q7: Do we need to display a support phone number here?

- Email
Q8: Do we need to display email address here?
- Text
Q9: Do we need to display a support phone number here?
- T&C - Get API to display Terms and Conditions

Account section

- Account settings
- Update KYC
Integrate <https://cognitohq.com/>

Third party integration

Sr #	Third Party Provider	Purpose
1	Twilio	To send verification code on forgot PIN
2	Currency Converter https://www.currencyconverterapi.com/	To get amount for recipient currency from sender's currency
3	Stripe	For taking payment from sender when they use credit/debit card
4	KYC	https://cognitohq.com

Part of scope for MVP 1

- Settlement Module
- Monk Biz Module