Below, I present a Diagram of a scenario where a user is transferring money from his wallet in our application to a desired bank account.

Bank

Success response

Bank Transfer

Bank: GT; acc: 011XXX

User in our app

Tran. completes

Initiates Transfer

Figtec App

In this scenario, User does not have a bank account under Parallax Bank, Where the money is supposed to be transferred from. Rather the source account is owned and maintained by Figtec. Upon completing the transfer, Figtec will deduct transferred amount + service fee from user’s wallet. Thus, completing the transaction.