



Executive Summary

GK Money Services Ltd. (GKMS) is the franchise owner and operator of the Wester Union franchise in Jamaica and the eastern Caribbean. The company has a large network of “agents” which operate island wide to distribute cash remittances to clients.

GKMS head office is responsible for supplying cash to a number of these agents on a daily basis in order for them to carry out their day to day business. Currently the management of these cash distributions is done through emails and phone conversations, this method has proven to be unreliable and disorganized as well as error prone.

Solution

GKMS are in need of a cash management system which allows for their different agents to input cash related data into a central system from which head office can log into and view specific statistics to influence their cash distribution on a day to day basis.

The application will have two categories of users

1. Agents
 - a. Approximately 100+ agents
 - i. Application will need ability to add agents over time
 - b. Agents will enter cash related data into system on a daily basis such as
 - i. Cash received
 - ii. Cash required on a daily basis
2. Admin
 - a. Approximately less than 10 admin users
 - i. Will need to be able to see the data of all agent locations
 - ii. Will need to be able to generate csv/excel reports in a specified format based on specific agent data on a day-to-day basis





Automate your work flows



PROCESS AUTOMATION



ACCOUNTING



DATA ANALYTICS



ANNUAL RETURNS & TAX FILING

Key Features of application

- Ability for agents to enter data into system, notifying admin users when these updates are made
- Have preset cutoff times which prevent agents to enter data after a specific time period (*to be outlined in appendix*)
- Each agent will have specified limits such as insurance limit, vault etc, system must factor these limits in specific calculation (*to be outlined in appendix*)
- Ability to add more agent locations over time
- Admin panel and dashboard displaying agent data
 - o Lookup/Dropdown to display specific agent data



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1) Display current date

2) Agent is only able to see and enter information relevant to their location

3) The following information to be displayed to allow the agent a summary of the cash balance at 3 pm:

- a. End of day balance for previous day
 - i. Pull from EFT
 - ii. Display amount, numeric only
- b. Cash delivered to location by courier today
 - i. Allow upload of courier spreadsheet
 - ii. Display Amount (numeric only)
- c. Payout as at 3 pm today
 - i. Pull from Remote Services
 - ii. Display Amount (numeric only)
- d. WU Insurance Limit (crystal bailey)
 - i. Static field that pulls info
 - ii. The info may change at the back end
- e. Vault Cash Limit (to be obtained from Crystal Bailey)
 - i. EOD limit
 - ii. Working day limit
- f. Calculations:
 - i. Cash position as at 3 pm today: EOD balance previous day + cash delivered today – payout at 3 pm today
 - ii. Projected ending position for today: Average payout for today - today's cash position at 3 pm (assumption no additional cash being requested)
 - iii. Calculation of amount that may be needed tomorrow: Ending position for today - projected next day activity
 - iv. Does iii above exceed insurance limit. Yes or no. If yes, generate message: Further enquiry into cash balance held at location?
 - v. Does iii above exceed the EOD limit? Yes or no. If yes, generate message: Further enquiry into cash balance held at location?
 - vi. Does iii above exceed the Working Day limit? Yes or no. If yes, generate message: Further enquiry into cash balance held at location?
 - vii. Assumptions:
 1. Use 3-month historical data from EFT (except for seasonal periods, i.e., Christmas, Easter, Back to School, Mother's Day, etc.
 2. For seasonal periods, use the similar period last year
 3. BX and FX Transfers done at the end of the day will be projected based on historical data.

4) Agent to enter the following information

- a. Verify cash delivered to the location today by the courier (from 3 b above)
 - i. Agent can confirm amount received is correct (Y/N), and enter amount if different (numeric only)

- ii. Enter initials of persons who counted cash – Person 1, Person 2 (2 alpha only)
 - b. Request cash required for next day and additional cash for today
 - i. Definitions
 - 1. Cash Required for delivery next day –
 - a. Agent to enter by 3:00 pm, and allow 30 minutes allowance for late entry
 - 2. Additional Cash required for delivery today –
 - a. Requests can be made throughout the day
 - ii. Allow agent to request cash order for delivery tomorrow AND/OR additional cash for delivery today – perhaps a drop down.
 - iii. Allow entry of cash required for Saturday and Sunday and public holidays
 - iv. Date: default next day or another day, and today for additional cash
 - v. Agent to specify USD cash required (numeric, no commas)
 - 1. Select denomination packets – 100, 50, 20, 10, 1 (numeric only)
 - 2. The denominations selected will determine the total figure being requested
 - 3. Generate msg that amount requested exceeds insurance or vault limit
 - vi. Agent to specify JMD cash required (numeric, no commas)
 - 1. Select denomination packets – 5000, 2000, 1000, 500, 100, 50 (numeric only)
 - 2. The denominations selected will determine the total figure being requested
 - 3. Generate msg that amount requested exceeds insurance or vault limit
- 5) Cash management team to be able to generate and send cash request from 4b above to courier**
- a. For next day and subsequent days
 - b. For additional cash for today
 - c. Cash request is ordered as follows:
 - i. Denomination packets – 100, 50, 20, 10, 1 (numeric only)
 - ii. Denominations selected will determine the total figure being requested
 - d. The courier will deliver cash based on the denomination packets identified
- 6) Agent to enter EOD info as follows (data requested taken from current Infobuzz form):**
- a. Today's transactions
 - i. Processing date: default previous day (allow to change as required)
 - ii. EOD balance in JMD (inclusive of funds received from BXP and Webex) (numeric only, no commas)
 - iii. Funds received from BXP and Webex vaults (numeric only, no commas)
 - iv. Cash sent to Courier
 - 1. Was cash sent to the courier? Y/N
 - 2. If yes, USD amount sent (numeric only, no commas)
 - 3. If yes, JMD Amount sent? (numeric only, no commas)
 - 4. USD receipt no (numeric only)
 - 5. JMD receipt no (numeric only)
 - v. Teller balancing
 - 1. Were all tellers balanced – Y/N
 - 2. If yes, enter teller no (2 numeric chars) and amount over (numeric only) (as many as required)
 - 3. Total variance (calculated from 2 above)
 - b. Adjustments, Refunds, Cancellations
 - i. Enter MTCN (10 numeric)
 - ii. Enter USD amount

- iii. Enter JMD amount

7) Upload information to source systems

- a. Consider uploading the following to EFT
 - i. Amount courier disbursed today (FX amount will be auto uploaded to PCFX)
 - ii. Amount agent received today
 - iii. Generate exception report for variance

8) Allow scalability of code

- a. Space is dynamic
- b. New products and decisions will need to be accommodated
- c. Allow for additional functionality

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