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# Business Requirement Specification

* Mercury will open a Sasfin business transactional account, funded by Mercury Client, from which the payments will be processed. Mercury will provide Mercury Client with a monthly, reconciled, statement.
* With the understanding that Mercury Client already has the agent’s (payee) banking details, and to fast track a 2023 entry into the market, Mercury will provide Mercury Client with a minimum viable product of pay-by-account instant payments.
* Pay-by-proxy requires all payees to be registered for PayShap. To prevent inconveniencing your agents, this option will not be included in the MVP but will be made available in a next phase.

## Sequence Diagram

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## User Story

* Payshap payments can only be processed to banks participating in the Payshap payments stream. Mercury Client can weekly submit an API ❶ request and Mercury will respond with the list of Payshap participating banks.
* To make a Payshap payment to a payee, Mercury Client, as the payer, submits a credit transfer request API ❷ to Mercury Payment Hub.

1. Multiple such payments can be made throughout the day, each transaction limited to a maximum of R50,000.00.

* Mercury does basic validation and acknowledges receipt of the PayShap request in response to the API ❷.
* The Mercury Client business transactional account, hosted by Sasfin, is validated:

1. Product rules, the account status and potential holds are validated to determine if the transaction is allowed on the account.
2. Duplicate transactions are declined. Duplication checks are done on date, proxy/account-from, proxy/account-to, reference and amount.
3. The industry limit of R3,000.00 per transaction is applied.
4. The Sasfin specified daily and monthly EFT debit limits for the Mercury business account are applied.

* If the transaction failed validation, Mercury Payment Hub will respond to Mercury Client with a Payment Status Report API ❸ with detail of the rejection which Mercury Client acknowledges ❸.
* The transaction amount is reserved on the Mercury/Mercury Client business account as uncleared effects.
* Mercury Payment Hub generates a clearing credit transfer request by enriching the transaction data received from Mercury Client, encrypts the message, and processes the payment to BankservAfrica.
* BankservAfrica submits the clearing credit transfer to the payee’s bank where the account is validated, and the payment processed.
* If the payment was successfully processed to the payee:

1. Mercury clears the uncleared effects, debiting the Mercury Client business account with the transaction.

* If the payment was rejected by the payee bank or cancelled by BankservAfrica due to a timeout:

1. Mercury clears the uncleared effects, releasing the transaction amount back into the Mercury Client business account.

* Mercury Payment Hub system submits the payment status report API ❸ to Mercury Client indicating if the message was successfully processed to the payee or providing a reason for an unsuccessfully processed payment. The Mercury Client acknowledges receipt of the payment status report ❸.
* At any time during the process Mercury Client can submit a payment status request API ❹ to Mercury Payment Hub. Mercury will acknowledge receipt of the payment status request ❹. Mercury Payment Hub system submits the payment status report API ❸ to Mercury Client and acknowledges receipt of the payment status report ❸.

## Technical specifications

* For the technical specifications of the APIs mentioned in the user story, please refer to the documents:
* ❶ Mercury – IFC – List all banks request
* ❷ Mercury – IFC – Credit transfer request
* ❸ Mercury – OTC – Payment status report
* ❹ Mercury – IFC – Payment status request