MONEY TRANSFER SOLUTION (MTS)

DIRECT, INSTANT, AND SECURE FUND TRANSFERS

Welcome to ESP-Link™ Money Transfer Solution

Understanding and adapting to the changing landscape of service offerings is a crucial strategy for growth and sustainability. Peer-to-Peer (P2P) payments are rapidly becoming the gold standard around the globe.

Bevertec ESP Link™ / Money Transfer Solution (MTS) provides financial institutions the ability to offer their customers with seamless Peer-to-Peer (P2P) payments. This go-to solution allows for direct, instant, and secure fund transfers between bank accounts. Designed to simplify financial transactions, MTS connects customers directly to their bank accounts, providing a hassle-free payment experience.

Operating at the industry level, MTS allows all participating financial institutions to provide their customers with seamless, secure, and instantaneous inter-bank digital funds transfer capabilities between institutions. MTS can further provide financial institutions with a complete solution, including built in capabilities of card management, electronic payments and internet banking functionality if needed.

The interoperability between all participating financial institutions will reduce the barriers between payment systems and introduce an efficient, cost-effective, and innovative payment ecosystem that benefit end users and further helps digitalize payments in the economy.

Bevertec ESP Link™ / Money Transfer Solution (MTS) is unmatched in its ability to move money from account to account directly, eliminating delays and costly administration.

BENEFITS

CUSTOMER BENEFITS

- **Convenience:** Customers can access Bevertec MTS via their existing bank/credit union apps or websites.
- **Speed:** Customers will enjoy instant transfers.
- **Security:** Customers can use MTS knowing the right security measures are in place for every transaction.
- **No Additional Accounts:** End customers will not need to manage extra accounts if their FI offers support for MTS.
- **Cost Effective Transaction Fees:** Transactions are efficiently processed through MTS at lower marginal costs relative to other cash based channels. (note: individual FI's may have their own fees).

FINANCIAL INSTITUTION BENEFITS

- **Reduce Administration:** Cash and Cheque processing effort will rapidly dwindle and become secondary to digital payments, freeing up resources for other initiatives.
- **Increased Revenue:** MTS offers an avenue for additional revenue streams through increased transaction volumes by tapping into the cash transaction space.
- **Customer Satisfaction:** Enables a convenient service for customers that will exceed their prior experience or expectations.
- **Control:** Banks will enjoy unique control over the service levels offered to their customer. They may set limits on transaction amounts per transfer or per day.
- **No Settlement Process Change:** The implementation of MTS will not impact how financial institutions settle funds. The existing debit switch and net settlement processes will be maintained.

GENERAL BENEFITS

- **Less Cash Use:** The shift towards less cash use in the society will have a positive impact on crime reduction as it will reduce the likelihood of thefts, fraud and decrease the risks of counterfeit money being circulated throughout the economy.
- **Currency Management Savings:** Eliminate the costs and hassles of managing cash.
- **Audit Trails for P2P Transfers:** MTS provides details on movements formerly handled by cash to support investigations and audits.
- **True Digital Direction** Achieve ubiquity and establish a true digital direction with ESP Link™ / Money Transfer Solution (MTS) with the reduction of cash and cheques from the payment ecosystem.
- **Security:** Secure transactions via a PCI-DSS compliant solution; using effective privacy and fraud mitigation technology

KEY REQUIREMENTS

- **An ESP-Link™ Switch:** A full operational debit switch provides the operational backbone for funds transfers between participant accounts.
- **An Central MTS Server & API's:** This provide FI's with necessary customer registration and service feature controls. Also provides the API plug-ins for participants to integrate into their respective customer solutions.
- **Broad Participation:** Highest gains requires active participation by all stakeholder financial institutions to achieve full functionality.

KEY FEATURES

DIRECT MONEY TRANSFERS

Customers will enjoy direct transfers between accounts in any participating institution.

LINKED TO EXISTING ACCOUNTS

Customers simply connect their MTS profile to their account(s) through their respective bank's/credit union's mobile app or internet banking.

SPEED OF TRANSACTIONS

Customers will have the ability to transfer funds within minutes for fast, secure and efficient transactions.

FEE FLEXIBILITY

MTS has the capability to customize service fees as the stakeholders and financial institutions require.

USER IDENTIFICATION

Customers will be able to easily identify payees using their registered name, mobile phone number, and email.

HOW DOES THE MTS SOLUTION WORK

ENROLLMENT

Users can easily register through the financial institution mobile app or website, linking their email or mobile phone number with their account number

SENDING MONEY

The sending customer chooses the recipient, enters the amount, and confirms the transaction. Funds are transferred directly to the recipient's account.

RECEIVING MONEY

Recipients will receive a notification and, if necessary, complete enrollment to get the funds deposited directly into their account.

USE CASE

ALICE REIMBURSES BOB FOR COFFEE

- Alice opens her financial institution's mobile app, selects MTS, and inputs Bob's phone number
- She enters the amount and confirms the payment.
- Bob receives a notification and, if enrolled, the funds are deposited immediately. If not enrolled, he completes the simple enrollment process to receive the money.

NECESSITIES AND LIMITS

- **Bank Participation:** Requires participation from all country ecosystem participating banks and credit unions for full functionality.
- **Domestic Use:** Currently available for transactions within your country, linking directly participating bank and credit union accounts.

Bevertec | Solutions for a Changing World

Direct, Instant, and Secure Fund Transfers

Discover the future of digital payments with Bevertec's ESP Link™ / Money Transfer Solution (MTS) — the newest type of payment system, enabling the instant exchange of P2P payments on a 24-hours-a-day, seven-days-a-week basis. Make financial transactions simpler, faster, and more secure from the convenience of your mobile device or online banking portal.

Money Transfer Solution

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