METHOD AND SYSTEM FOR RE-ALLOCATING FUNDS ACROSS MULTIPLE ACCOUNTS

ABSTRACT

A method and system for re-allocating funds across multiple accounts, the multiple accounts comprising a master account and a plurality of child accounts. The method includes: receiving, from a mobile application server in communication with a core banking system, priority data corresponding to a priority of each of the multiple accounts, the master account having a highest priority; receiving, from the mobile application server, minimum balance data corresponding to a preferred minimum balance amount to be maintained in each of the multiple accounts; receiving, from an account module of the core banking system, current balance data corresponding to a current balance amount in each of the multiple accounts; transferring, using a transaction module of the core banking system, funds out from one or more of the plurality of child accounts to the master account based on the priority data, minimum balance data and current balance data of each of the multiple accounts; and transferring, using the transaction module, funds from the master account to one or more of the plurality of child accounts that did not have funds transferred out to the master account, based on the minimum balance data and current balance data of the multiple accounts.

Figure 1