

METHOD AND SYSTEM OF BLOCKCHAIN DISBURSEMENTS

ABSTRACT OF THE DISCLOSURE

A method for facilitating benefit disbursements through the use of tokens and blockchain includes: receiving beneficiary information from a first
5 computing system, the beneficiary information including a beneficiary identifier;
storing a blockchain data entry, the blockchain data entry including a disbursement
token associated with the beneficiary information and a recipient value generated
using a public key of a cryptographic key pair; receiving a redemption message from
a second computing system, the redemption message including the disbursement
10 token, a digital signature generated using a private key of the cryptographic key pair,
transaction account data, and a redemption amount; validating the digital signature
using the public key of the cryptographic key pair; and transmitting a transfer
message to the first computing system, the transfer message including the transaction
account data and the redemption amount.

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[Fig. 1]