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PCT WORLD INTELLECTUAL PROPERTY ORGANIZATION
International Bureau

INTERNATIONAL APPLICATION PUBLISHED UNDER THE PATENT COOPERATION TREATY (PCT)

(51) International Patent Classification 6 : G07F 7/08

A2

(11) International Publication Number: WO 96/36025

(43) International Publication Date: 14 November 1996 (14.11.96)

(21) International Application Number: PCT/GB96/01104

(22) International Filing Date: 9 May 1996 (09.05.96)

(30) Priority Data:
9509582.4 11 May 1995 (11.05.95) GB

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(81) Designated States: AL, AM, AT, AU, AZ, BB, BG, BR, BY, CA, CH, CN, CZ, DE, DK, EE, ES, FI, GB, GE, HU, IS, JP, KE, KG, KP, KR, KZ, LK, LR, LS, LT, LU, LV, MD, MG, MK, MN, MW, MX, NO, NZ, PL, PT, RO, RU, SD, SE, SG, SI, SK, TJ, TM, TR, TT, UA, UG, US, UZ, VN, ARIPO patent (KE, LS, MW, SD, SZ, UG), Eurasian patent (AM, AZ, BY, KG, KZ, MD, RU, TJ, TM), European patent (AT, BE, CH, DE, DK, ES, FI, FR, GB, GR, IE, IT, LU, MC, NL, PT, SE), OAPI patent (BF, BJ, CF, CG, CI, CM, GA, GN, ML, MR, NE, SN, TD, TG).

Published
Without international search report and to be republished upon receipt of that report.

(54) Title: VALUE TRANSFER SYSTEM

(57) Abstract

The invention is concerned with systems for transferring value between electronic purses, usually in the form of IC or "Smart" cards, via the intermediary of an interface device. In order to control the flow of value between purses a hierarchical class structure is proposed. This is achieved by assigning to each purse a class which controls the conditions under which value may be transferred to an from (mainly from) a purse. Thus each purse stores in memory a representation of its own class, together with a list of those classes to which the purse can transfer value.

