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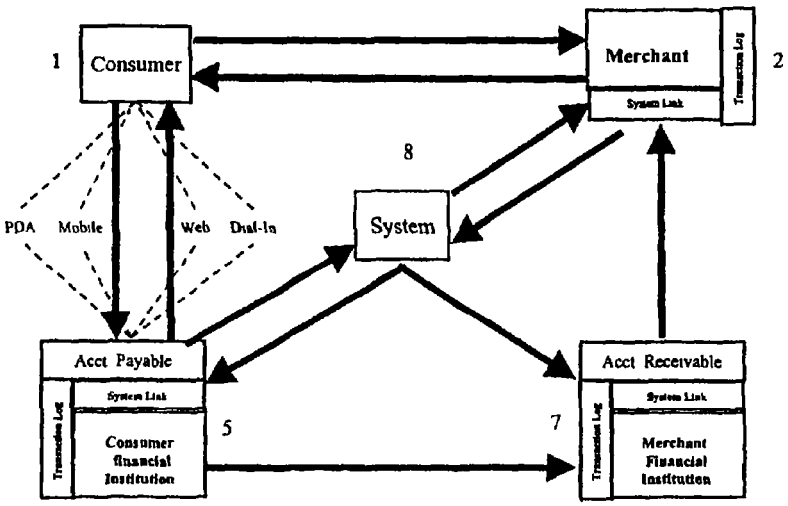
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Declarations under Rule 4.17:

— *as to applicant's entitlement to apply for and be granted a patent (Rule 4.17(ii)) for all designations*

[Continued on next page]

(54) Title: METHOD AND SYSTEM FOR PERFORMING A TRANSACTION UTILISING A THIN PAYMENT NETWORK (MVENT)



(57) Abstract: A method for performing a transaction to enable a consumer (1) to purchase a good or service from a merchant (2), the method including the steps of the consumer (1) providing identification to the merchant (2), the merchant (2) forwarding purchase details to a processing means (8), the purchase details including purchase value and consumer details indicated by the identification, the processing means (8) verifying the consumer details and forwarding the purchase details to a first financial institution (5), the consumer having an account with the first financial institution (5), the first financial institution (5) verifies the consumer details and forwards a message to the consumer (1) requesting authentication of the transaction, the consumer (1) replies to the first financial institution (5) authenticating the transaction, the first financial institution (5) forwards a message to the processing means (8) authorising the transaction and arranges transfer of funds to a second financial institution (7), the merchant (2) having an account with the second financial (7) institution and the processing means (8) advising the merchant that the transaction is authorised, as shown in Figure 2.

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