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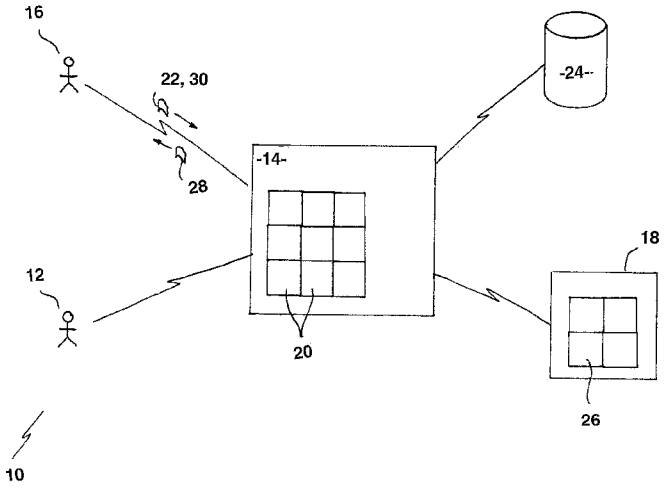
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(54) Title: A SYSTEM AND METHOD FOR FACILITATING PAYMENT TO A PARTY NOT HAVING AN ACCOUNT THAT CAN BE USED TO HOLD A MONETARY VALUE EQUIVALENT



(57) Abstract: A system (10) for facilitating payment to a party (12) not having an account that can be used to hold a monetary value equivalent, including: a payments facilitator (14); and at least one account (20) established by the payments facilitator (14) operable to hold a monetary value equivalent on trust for its customers. When a payer (16) sends a communications message (22) to the payments facilitator (14) to make a payment to the party (12), the payments facilitator (14) allocates one of the at least one accounts (20) to the party (12) and links the allocated account with a unique identifier assigned to the party (12). Payment is thereafter made by the payer (16) to the allocated account. Preferably, the payment is an electronic payment and the account is established with at least one financial institution (18).

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