

SYSTEM AND METHOD FOR FUNDING A PREPAID CARD

ABSTRACT

The present disclosure relates to system and methods for funding a prepaid card. The system comprises a database and a computer module in communication with the database and a terminal. The terminal is configured to read card data stored on the prepaid card. The computer module is configured to receive, from the terminal, card data stored on the prepaid card. The computer module is also configured to determine whether the prepaid card needs to be funded. If the prepaid card needs to be funded, the computer module retrieves, based on the received card data, funding data and historical data associated with the prepaid card from the database. Further, the computer module is configured to determine a funding value for funding the prepaid card based on the historical data and to authorise the funding of the prepaid card using the retrieved funding data and the determined funding value.

Figure 1