Method and server for crediting a monetary amount to a beneficiary account

TECHNICAL FIELD OF INVENTION

[001] The following discloses a method and server for crediting a monetary amount to a beneficiary account.

BACKGROUND

[002] It is one of several responsibilities of a donor, such as a guardian or a parent, to provide a beneficiary under his care, such as a ward or child, with an allowance to cover the beneficiary's expenditure.

[003] This allowance is traditionally given in the form of cash. The capability of smart phones - or mobile phones with an advanced mobile operating system - which allow for electronic payment of goods and/or services through the use of digital wallet technology provide a means to change this traditional model. For example, digital wallet technology is able to access gift cards that are made out to a beneficiary, where the beneficiary can use such gift cards, instead of cash, to make purchases.

[004] However, gift cards have limitations - they are only usable at participating merchants. Also, providing cash in a digital form to a beneficiary does not assist the donor on several factors: such as deciding on an amount to give to the beneficiary or awareness of how the beneficiary spends the digital money. The donor may check forums to get a feel on typical amounts given to children, but the accuracy of information obtained in this manner is dependent on the honesty of such forum contributors.

[005] There is thus a need to improve upon the way in which a beneficiary account is credited.

SUMMARY

[006] In a first aspect, the present disclosure provides a method for crediting a monetary amount to a beneficiary account from which payments are made, the method comprising: receiving, by a server, (a) an identification of the beneficiary account to which a monetary amount from a donor is to be credited and (b) an indication of the monetary amount, the beneficiary account associated with a profile; identifying, by the server, other profiles associated with other beneficiary accounts,

based on at least one consistency between the profile associated with the beneficiary account and the other profiles, the other profiles associated with records of past amounts from other donors credited into the other beneficiary accounts, the records being stored in a database of the server; comparing, by the server, the indicated monetary amount against the records of the past amounts from the other donors credited into other beneficiary accounts; generating, by the server, a result of the comparison, the result representative of the indicated monetary amount measured against the past amounts from the other donors credited into the other beneficiary accounts; altering the indicated monetary amount based on input from the donor in response to the result; and crediting the beneficiary account with the altered monetary amount.

[006a] In a second aspect, the present disclosure provides a server for administering the crediting of a beneficiary account from which payments are made, the server comprising: at least one processor; and at least one memory including computer program code; wherein the at least one memory and the computer program code are configured to, with the at least one processor, cause the server at least to: receive an indication of the beneficiary account to which a monetary amount from a donor is to be credited, the beneficiary account associated with a profile; receive an indication of the monetary amount to credit the beneficiary account; identify other profiles associated with other beneficiary accounts, based on at least one consistency between the profile associated with the beneficiary account and the other profiles, the other profiles associated with records of past amounts from other donors credited into the other beneficiary accounts, wherein the at least one memory further includes a database including the records; compare the indicated monetary amount against the records of the past amounts credited into other beneficiary accounts; generate a result of the comparison; and credit the beneficiary account with the monetary amount.

[006b] According to a first embodiment of the disclosure, there is provided a method for crediting a monetary amount to a beneficiary account from which payments are made, the method comprising: identifying, to a server administering the crediting of the beneficiary account, the beneficiary account to which the monetary amount is to be credited; receiving, at the server, an indication of the

monetary amount to credit the beneficiary account; comparing the monetary amount against records of past amounts

credited into other beneficiary accounts, the records being stored in a database of the server; generating a result of the comparison; and crediting the beneficiary account with the monetary amount.

[007] According to a second embodiment of the disclosure, there is provided a server for administering the crediting of a beneficiary account from which payments are made, the server comprising: at least one processor; and at least one memory including computer program code; the at least one memory and the computer program code configured to, with the at least one processor, cause the server at least to: receive an indication of the beneficiary account to which a monetary amount is to be credited; receive an indication of the monetary amount to credit the beneficiary account; compare the monetary amount against records of past amounts credited into other beneficiary accounts, the records being stored in a database of the server; generate a result of the comparison; and credit the beneficiary account with the monetary amount.

BRIEF DESCRIPTION OF THE DRAWINGS

[008] Embodiments of the invention will be better understood and readily apparent to one of ordinary skill in the art from the following written description, by way of example only, and in conjunction with the drawings, in which:

[009] Figures 1 to 3 each show stages of a process that electronically credits an account with a monetary amount which a beneficiary of the account can withdraw.

[010] Figure 4 shows a method implemented by the server shown in Figure 2, the method allowing crediting of a monetary amount into a beneficiary account.

[011] Figure 5 shows samples of comparison results that may be shown as part of the method of Figure 4.

[012] Figure 6 shows a process flow which may be followed when a beneficiary seeks to access the money credited into his account.

[013] Figure 7 shows a schematic of a computing device used to realise the server shown in Figure 2.

CLAIMS

1. A method for crediting a monetary amount to a beneficiary account from which payments are made, the method comprising:

receiving, by a server, (a) an identification of the beneficiary account to which a monetary amount from a donor is to be credited and (b) an indication of the monetary amount, the beneficiary account associated with a profile;

identifying, by the server, other profiles associated with other beneficiary accounts, based on at least one consistency between the profile associated with the beneficiary account and the other profiles, the other profiles associated with records of past amounts from other donors credited into the other beneficiary accounts, the records being stored in a database of the server;

comparing, by the server, the indicated monetary amount against the records of the past amounts from the other donors credited into other beneficiary accounts;

generating, by the server, a result of the comparison, the result representative of the indicated monetary amount measured against the past amounts from the other donors credited into the other beneficiary accounts;

altering the indicated monetary amount based on input from the donor in response to the result; and

crediting the beneficiary account with the altered monetary amount.

2. The method of claim 1, wherein the result of the comparison is generated before the crediting of the beneficiary account.

3. The method of claim 2, wherein the altered monetary amount to which the beneficiary account is credited is different from the indicated monetary amount received by the server.

4. The method of claim 1, further comprising:

providing a list of payment vehicles through which the beneficiary account is debited from payments made from the beneficiary account; and

receiving an indication of selected one(s) of the payment vehicles.

5. The method of claim 4, further comprising

configuring the selected one(s) of the payment vehicles with at least one restriction that controls access to the monetary amount credited into the beneficiary account;

wherein the at least one restriction is selected from a group comprising any one or more of: transaction limit; frequency of transaction; and/or transaction category.

6. The method of claim 1, wherein a group of details comprising any one or more of: age; gender; address; household category; and/or school is used to determine the at least one consistency.

7. The method of claim 1, further comprising designating, at the server, an account from which the monetary amount is deducted to credit the beneficiary account.

8. The method of claim 7, further comprising configuring the designated account to deduct the monetary amount in accordance with a schedule.

9. A server for administering the crediting of a beneficiary account from which payments are made, the server comprising:

at least one processor; and

at least one memory including computer program code;

wherein the at least one memory and the computer program code are configured to, with the at least one processor, cause the server at least to:

receive an indication of the beneficiary account to which a monetary amount from a donor is to be credited, the beneficiary account associated with a profile;

receive an indication of the monetary amount to credit the beneficiary account;

identify other profiles associated with other beneficiary accounts, based on at least one consistency between the profile associated with the beneficiary account and the other profiles, the other profiles associated with records of past amounts from other donors credited into the other beneficiary accounts, wherein the at least one memory further includes a database including the records;

compare the indicated monetary amount against the records of the past amounts credited into other beneficiary accounts;

generate a result of the comparison; and

credit the beneficiary account with the monetary amount.

10. The server of claim 9, wherein the at least one memory and the computer program code are configured to, with the at least one processor, cause the server to generate the result of the comparison before crediting the beneficiary account.

11. The server of claim 10, wherein the at least one memory and the computer program code are configured to, with the at least one processor, cause the server to receive an adjustment of the monetary amount from the donor to credit into the beneficiary account in response to the result of the comparison.

12. The server of claim 10, wherein the monetary amount to which the beneficiary account is credited is different from the monetary amount received by the server.

13. The server of claim 9, wherein the at least one memory and the computer program code are configured to, with the at least one processor, cause the server to:

provide a list of payment vehicles through which the beneficiary account is debited from payments made from the beneficiary account; and

receive an indication of selected one(s) of the payment vehicles

14. The server of claim 13, wherein the at least one memory and the computer program code are configured to, with the at least one processor, cause the server to configure the selected one(s) of the payment vehicles with at least one restriction that controls access to the monetary amount credited into the beneficiary account; and

wherein the at least one restriction is selected from a group comprising any one or more of: transaction limit; frequency of transaction; and/or transaction category.

15. The server of claim 9, wherein the at least one memory and the computer program code are configured to, with the at least processor, cause the server to, in connection with identifying the other profiles, determine at least one consistency based on a group of details comprising any one or more of: age; gender; address; household category; and/or school.

16. The server of claim 9, wherein the at least one memory and the computer program code are configured to, with the at least one processor, cause the server to designate an account from which the monetary amount is deducted to credit the beneficiary account.

17. The server of claim 16, wherein the at least one memory and the computer program code are configured to, with the at least one processor, cause the server to configure the designated account to deduct the monetary amount in accordance with a schedule.