ABSTRACT

REMITTANCE SYSTEM AND METHOD

A remittance system and method comprising a remittance platform operable to receive, validate and process a request for remittance sent from a sender to a target beneficiary; the remittance platform further operable to create a virtual account for the beneficiary upon discovering that the target beneficiary is not an account holder of the remittance system; the virtual account further comprising a link between a personal identifier of the virtual account and a generated primary account number.

Fig. 3