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(54) Title: CROSS-BORDER OR INTER-CURRENCY TRANSACTION SYSTEM

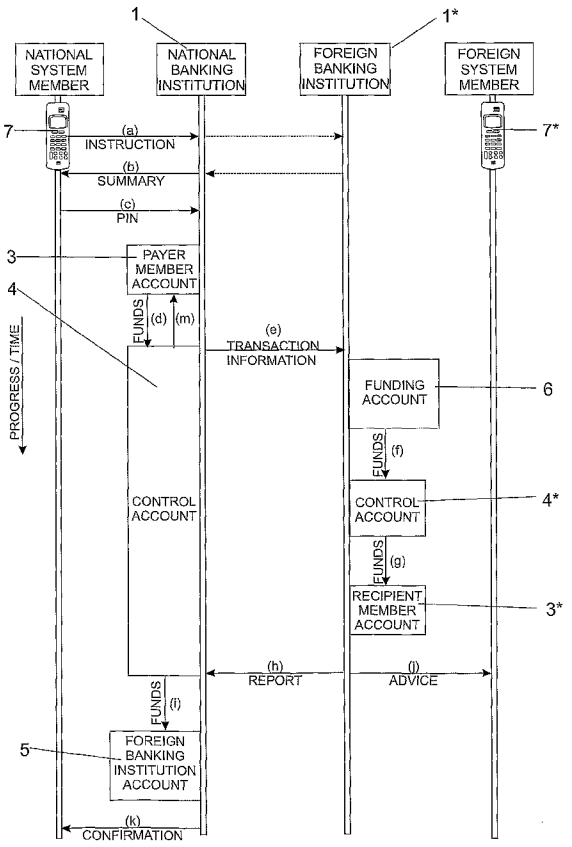


Figure 2

(57) Abstract: A cross-border financial transaction system is provided in which a local financial institution (1) has a computerised server facility (2) in which multiple system members have each been allocated an account (3) and a foreign financial institution has also been allocated an account (5) and wherein the server facility is programmed to operate a member activated financial transaction system wherein a system member is able to conduct financial transactions by the remote operation of a communications device (7, 8, 9, 10) to transfer money from one financial account in the local financial institution to another financial account. The system is further enabled to reserve funds (d) available in any account during the process of executing a financial transaction initiated by a system member. The server facility is programmed to receive instructions from a system member to execute a cross-border financial transaction (a); to reserve relevant funds from the instructing system member's account (d); to communicate information concerning the financial transaction to the said foreign financial institution (e) and to receive a report from the foreign financial institution reporting as to the success, or otherwise of the transaction (h) and transfer the reserved funds appropriately (i, m).

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