



Standard Bank

**INSTANT
MONEY™
BULK
PAYMENTS**



TABLE OF CONTENTS

Background of Instant Money™	03
Introduction to Instant Money™ Bulk Payments	03
Benefits of offering to business clients	04
Benefits of offering to end customers/recipients	04
Features and functionality	05
System reporting	05
Industries utilizing the offering	06
Pricing	06
Daily and monthly limits	07
Requirements	07
Where Instant Money™ vouchers can be redeemed	07
Support	07

Background

Instant Money™ is Standard Bank's prepaid money platform which facilitates the sending of money without the need for either the sender or recipient to have a bank account.

This offering was launched in 2010 in conjunction with Spar supermarkets and has now been expanded to include approximately 50 000 access points nationally including Standard Bank ATMs, spaza shops and major retailers. These access points are typically situated in urban, rural and township locations across South Africa where Standard Bank has facilitated selected banking services in the merchant environment.

A customer purchases an Instant Money voucher at any of our distribution points. The voucher is issued against a set of credentials:

- A 10-digit voucher number
- A secret voucher release PIN (that the sender selects)

This voucher can then be redeemed at any of our access points by anyone in possession of the credentials of the voucher. The credentials are SMSed to the intended recipient of the voucher, selected by the sender.

Instant Money™ Bulk Payments

In addition to expanding the Instant Money distribution network, Standard Bank clients can purchase Instant Money™ vouchers directly via a Standard Bank account.

We have developed an interface that will allow you to purchase multiple vouchers at a single point in time and have these reflect as debits off your bank account.

The interface is web-based and, to improve usability, it allows to import large amounts of data from spreadsheets containing the recipients' name and cellphone number into our system. Payments can also be scheduled to run at specific dates and times. In addition, there are built-in user authorisation levels and limits to further enhance security.

Instant Money™ Bulk Payments is ideally suited for those businesses such as yours that need to remit money to receivers who are typically not in possession of bank accounts and countless other user cases which are shown below.

Benefits of product to you



No onboarding costs when signing up for the product.



Send money from a single interface, your business bank account, directly into a valid South African cellphone number.



Add multiple users with custom user rights.



Set immediate and future-dated payments.



Define your own limits with levels of capturing and approval.



Manage and track your transactions with system-generated reports.

Benefits of product to your recipients



No costs for redeeming the voucher.



Keep and/or store money in the Wallet App available on IOS, Android and Huawei. USSD available on *120*212#.



Access the money immediately, there is no waiting period for funds to be cleared.



Multiple cash-out points to redeem the voucher conveniently.



No need for a bank account to receive salary, wages, payout etc.

“No more carrying large amounts of cash on your premises or writing cheques for cash payments to employees, customers and suppliers.”

Product features and functionality

Assign different user rights to user managers of the system, these rights are categorized into:

- Capture and import Bulk Issuing request.
- Approve pending issue request.
- Change cellphone number.
- Send release code and resend voucher.
- Cancel a voucher or batch.
- Reset voucher release code.
- Assign another user manager.
- View transaction reports.
- View user activity reports.

Uploading of the recipient's data into the portal can be done by either uploading an excel sheet or manually inputting the details.

Once the recipients' data has been loaded into the portal, you can manage the transactions by the following, all at no extra cost:

- Approving the transactions.
- Changing the cellphone number, should it be required to be amended.
- Cancel the transactions to reflect into the initial bank account.
- Choose when to release a PIN code. Either, simultaneously with the voucher or separately in an additional action.
- Pin codes can either be generated automatically or manually.
- Reset Pin codes for the recipients, should the PIN be blocked or lost by the recipient.
- Re-send the voucher number to the recipients.

Set a specific voucher redemption period, between 1 to 36 months. All unredeemed vouchers will be reversed back into your bank account at the end of the selected voucher redemption period.

Available System Reports

To ensure enough control in managing the system and performed transactions, you have automatic access to the following reports:

- Bulk Transaction List Report
- Redeemed Voucher Report
- Reversed Voucher Report
- User Activity Report
- Transaction Report

Target market and sectors

Instant Money™ Bulk Payments serves to enable business clients who withdraw large amounts of cash to make frictionless and immediate payments to workers, customers, and suppliers directly from a business account to a recipient's valid South African cellphone number.

The product delivers services for businesses who have the following needs and more:

- Need to replace usage of cash and cheque.
- Need to pay temporary staff.
- Need to pay foreign nationals with no formal banking accounts.
- Need to make pay-outs to customers and suppliers.
- Need to utilize mobile money for petty cash purposes.

Typical use cases for Instant Money™ Bulk Payments span across various industries, not limited to the below:

- Fintech / Payment solution providers
- Public benefit projects/Foundations/PBOs
- Government & Municipalities
- Treasury
- Funeral services
- Micro lending
- Construction
- Public sector/SOEs
- Agri/Farming
- Second-hand goods sales
- Car wash chains
- Events & Security
- Betting
- Logistics/Trucking companies
- Institutions of learning (universities/TVETs)

Product pricing

Instant Money™ Bulk Payments standard pricing is **R10.95** per issued voucher.

There is a tiered pricing structure which you qualify for when carrying out more than 500 transactions per month. This requirement needs to be met for at least three consecutive months prior to concession request.

Tiered pricing structure:

Tier	Monthly Transactions	Fee per Transaction
Tier 1 (Standard Pricing)	1 – 499	R10.95
Tier 2	500 – 999	R10.50
Tier 3	1000 – 1999	R10.00
Tier 4	2000+	R9.50

Product daily and monthly limits

You can set your own limits with regards to the total daily and monthly amounts which can be issued from your Instant Money Bulk Payments profile. These daily and monthly limits can be adjusted by sending an email request.

Limits on individual payments are limited to a maximum of **R5 000** daily and **R25 000** monthly per cellphone number.

Requirements to utilize the offering

- Standard Bank transactional account.
- Desktop and Internet Access.

Where can Instant Money™ vouchers be redeemed?

Active Instant Money™ vouchers can be redeemed at:

Any participating Retailers:



Any participating Merchants:

- With Standard Bank point of sale devices.

Standard Bank ATMs

Instant Money™ Wallet App:

- Wallet App available on IOS, Android and Huawei. USSD code *120*212#

Support

Any questions and queries can be directed to:

instantmoneybulkpay@standardbank.co.za or **0860 466 639** Option 2.