
Textacash / Scheme Set Up

CABS 

A Member of the  **OLDMUTUAL** Group

CARD-ACCOUNT OPENING AND ISSUANCE

The card is an easy-to-access, KYC-lite debit card account. CABS will deliver account opening application forms and cards for the purpose of card-account opening and issuance. A client will simply fill out an application form and provide a copy of their ID (Strictly no paper ID) and ZWL\$2 in order to be issued with a card. A coordinator will provide the chance for the client to activate their cards and to link them to their mobile phone. By having a device on site, customers can activate their cards there-and-then by assigning a four-digit PIN to the card. Furthermore, they can perform mobile sign-up to link their card to their cell phone. Cardholders then have the ability to transact using either the card or their mobile phone. The card is subject to current CABS Business Conditions as found on the following website: <https://www.cabs.co.zw/business-conditions>.

1.CARD PARAMETERS

➤ The card:

This is an ordinary magnetic swipe card. The card allows holders to enjoy a range of basic and mobile banking capabilities. Transaction sets include:

- Deposits
- Cash withdrawals
- Money transfer to another CABS account holder or closed card scheme cardholder
- Interbank transfer- ZIPIT
- Balance enquiries
- Airtime purchases
- Ecocash Link to wallet
- Bill payments (ZESA, Cities of Harare and Bulawayo, CIMAS), and
- Purchases (across any CABS or Zimswitch point of sale device).

- The cards are Zimswitch enabled, and so can be used across any Zimswitch-linked POS device or at any Zimswitch-linked ATM.
- Cardholders are able to redeem the funds paid onto their cards at any CABS branch or CABS Textacash agent outlet countrywide.

2.1 PAYMENT OPTION 1

2.1.1 DIRECT INJECT

Direct Inject is a CABS bulk payments' solution for clients looking for a safe and efficient means of transferring value to multiple recipients. It allows for the processing of bulk payments into both CABS legacy and closed card scheme accounts , as well as into accounts held with other banks signed up to ZIPIT (interbank credit push).

2.1.2 HOW DIRECT INJECT WORKS

Batch files in CSV format are loaded through Direct Inject and are sent, in encrypted form, to a secure web server. File preparation and authorisation responsibilities will be assigned to relevant members of staff in terms of the responsibility levels established within the organisation. Once a file is sent the organisations account with CABS is debited and the cards listed in the batch file are credited with the amounts shown. An automated email and standard reporting will reach an appointed member of staff upon successful completion of the processing. Notifications will be sent in the event that a file has failed to run. The reason for any failure will be stated in the communication.

Payments are processed in real time through the Direct Inject web interface. The application will check that there are sufficient funds in the organizations

funding account before processing a transaction. Once the beneficiary has been successfully funded, the card number can be stored in the organisations database to be accessed quickly and without number entry errors on future occasions. Funding of accounts happens in real time. The beneficiary, therefore, is able to proceed to access their funds immediately or they may utilise the funds at their leisure.

A number of features have been incorporated into Direct Inject to provide enhanced security and efficiency.

1. Access to the application is through a web services API.
2. Auto release capability set against authorization parameters criterion established by the client.
3. Payment Instructions are encrypted.

2.2 PAYMENT OTION 2

2.2.1 POS PAYMENTS SOLUTION

This solution allows an organization the ability to deposit money onto any CABS card using an Agent Point of Sale terminal. The deposit can be processed with either card present or just the account number from the customer. The POS payments solution is real time meaning funds are immediately credited into the recipients account. Consequently, the corresponding debit will impact the organizations main account

