Money Pad
The Future Wallet

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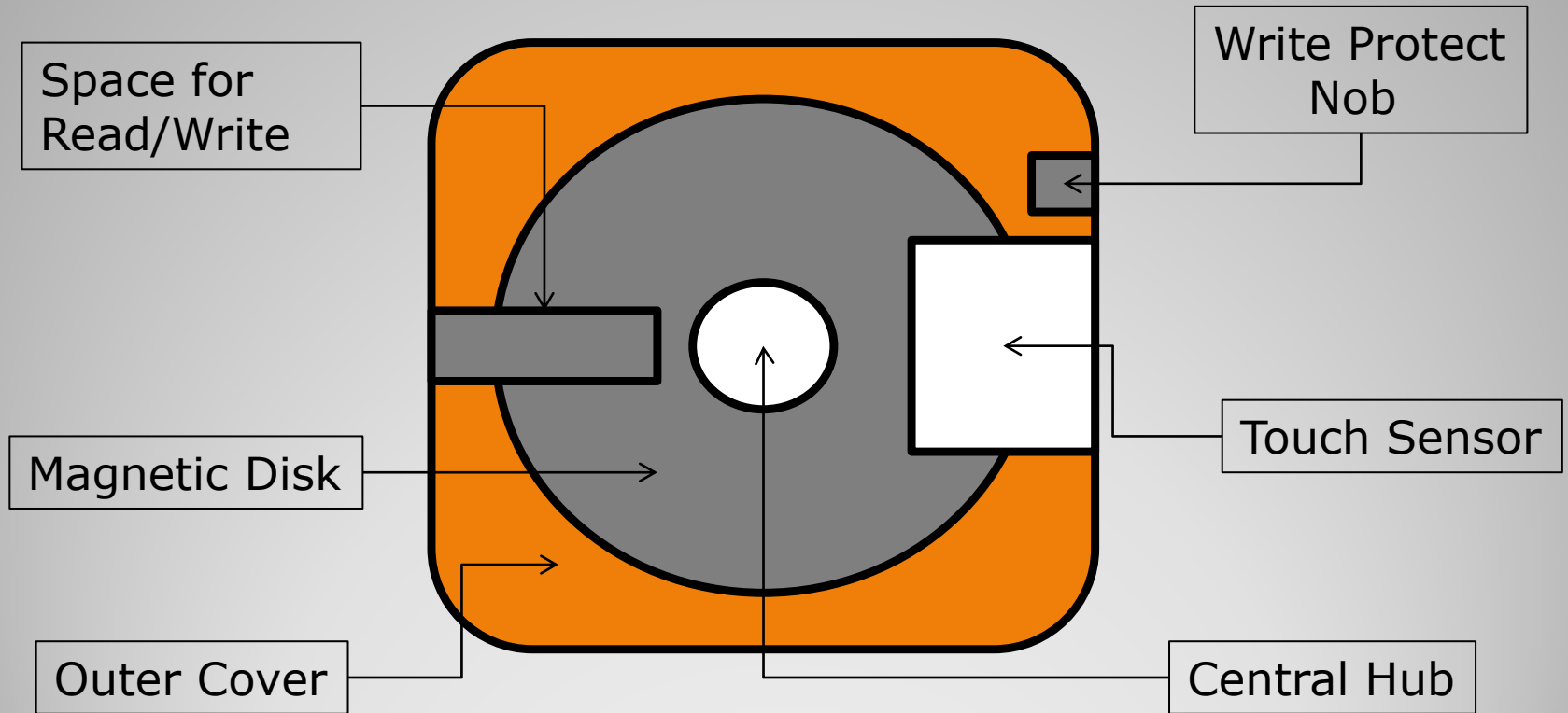- Fields Of Application
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Introduction

- Money Pad is 21st century's Wallet.
- It works on Biometric Technology for authentication of user by impression of his fingers .
- It is a form of smart card.
- It containing digital cash and other financial information, updated — perhaps automatically.

Key Words

- Money Pad
- Biometric Technology
- Digital cash or e-cash
- Finger Print Reader
- Personal Digital Assistance(PDA)
- Some other keywords

Money Pad

Space for Read/Write

Write Protect Nob

Magnetic Disk

Touch Sensor

Outer Cover

Central Hub

- Money pad is a biometric system similar to a credit card or a smart card just like a floppy disk.

- It consists of a touch sensor and magnetic disk as its peripherals.

- Touch sensor is used to record the fingerprint of the user. Magnetic disk, which has the read and write permission is used to hold the authentication details of the user, bank code as well as digital-cash.

- The bank code and account number of the owner of this money pad is present on the label.

- Advancement's like Biometrics Technology has made individual privacy even more secure.

Money Pad

Biometric Technology

- Technology used to accurately identify and verify an individual's identity.

- based on unique physiological or behavioral characteristics.

- Biometrics can provide very secure and convenient authentication.

- This is related to parts of human body so it is secure and difficult to forget.

E-Cash or Digital Cash

- It refers to various method that allows a person to purchase goods or services by transmitting a number from one Computer to another.

- The numbers are issued by a bank and represent sums of real money.

- Digital cash is anonymous and reusable.

- A machine with read/write head capable of reading the information stored in the Money Pad.

Finger Print Reader

- A PDA, sometimes referred to as a palm-top computer.

- small than a laptop.

- Have less computing power.

- Used to send email via a wireless modem.

- perform other common business and personal tasks.

Personal Digital Assistance(PDA)

- Float – The transaction in terms of digital-cash, which takes zero-sum gain, is called float.

- Fiat Money – Authorized money.

- Specie-Backed – Coined money.

- Legitimate – Law full.

Other Key Words

- New User :
1. Visit a nearby bank with e-banking facility.
2. Create an account with some balance.
3. Give necessary details along with finger prints.
4. User is given bank code & account number along with money pad

NOTE : The Money Pad consists of stored information like account number, bank code (from where he has purchased this money pad)and his fingerprint.

How To Use Money Pad?

- Transaction Using Money Pad :

1. Place your finger on the touch sensor & then on the finger print reader.
2. Enter bank code & account number to enter into e-bank services.
3. If a finger print match occurs the reader knows that he is a authorised user and allows for further transactions.
4. If not then the reader comes to know that the user is unauthorised and a E-mail will send to authorised user.
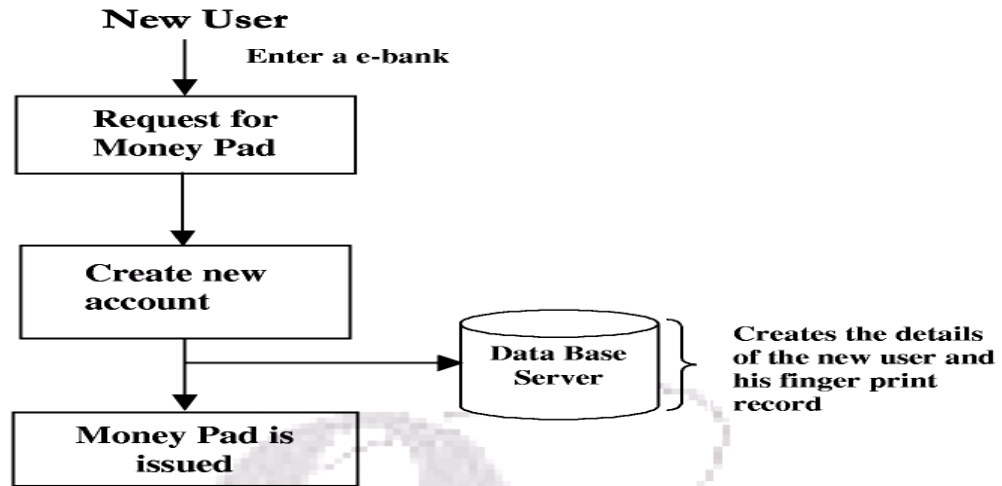
New User

Enter a e-bank

Request for
Money Pad

Create new
account

Data Base
Server

Creates the details
of the new user and
his finger print
record

Money Pad is
issued

Fig –2

- **Checking of authentication information**

Gather information
of user

Fingerprint
Reader

Information collected is
passed to the server for
verification

User — With → Money Pad

Data Base
Server

Authorised

Unauthorised

e-bank

Cannot access
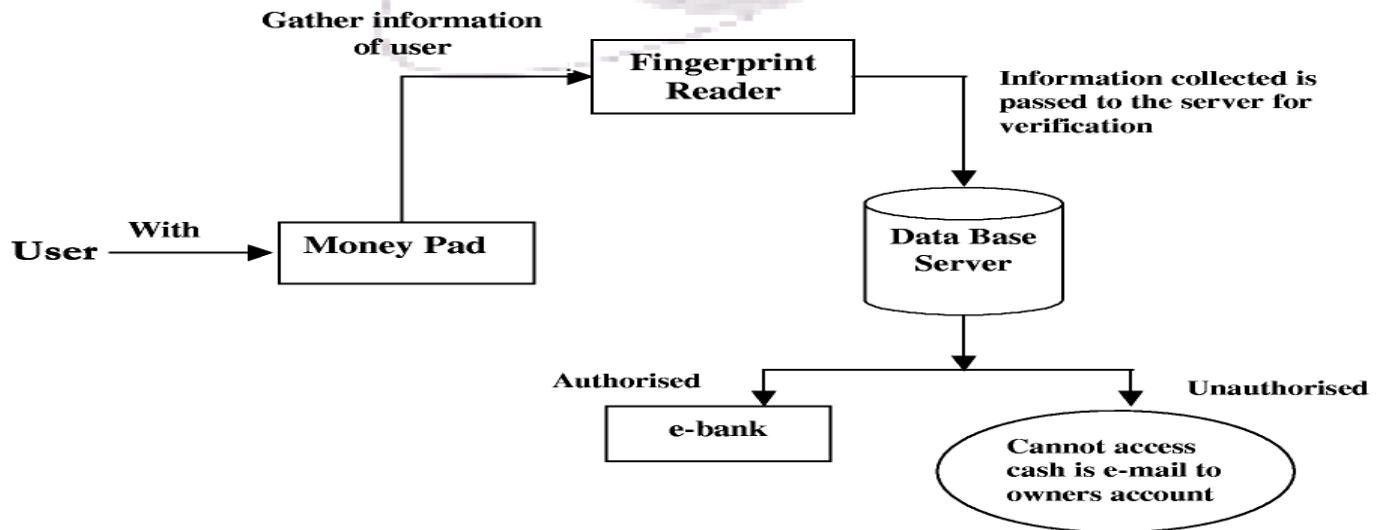cash is e-mail to
owners account

Fig-3

- The accuracy of any biometric system is measured in two ways

  - **False Acceptance Rate** — Where an impostor is accepted as a match

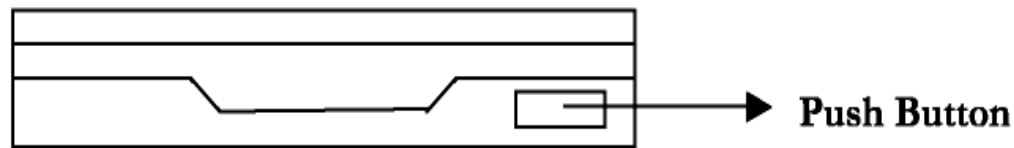 - **False Rejection Rate** — where a legitimate match is denied access

Push Button

Fig-4 A Finger Print Reader

WHY USE MONEY PAD?

- Instant cleaning of funds.

- Avoids insecure ways of carrying money.

- Provides strong security.

- Can be used by a common man.

- Avoids nuisance of renewing.

Fields Of Application

- Applicable in e-banks and in any kind of e-transaction.

- Can be used to carry out remote transactions.

- Useful to carry Digital cash.

- Utilization of personal data in filling order forms.

- Applicable in m-commerce transactions.

- Applicable in daily life.

- For a digital currency system to attain widespread recognition and use the following three requirements are necessary:

1. Instant clearing of funds

2. Elimination of payment risk

3. Secure transactions using strong encryption

- Since the Money Pad aims to satisfy the above conditions there is no doubt that in near future it will be widely recommended for use .

Conclusion

Query……………