



# Genie Gateway announced that they have filed Provisional Patents for their invention Genie FastPay

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## Genie Gateway

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Payment processing innovator Genie Gateway announced today that they have filed Provisional Patents for their invention Genie [FastPay](#), a closed loop system designed to address several shortcomings in current banking and payment processing, including, but not limited to, Exclusionary Banking, Delayed Availability of Instruments, and Delayed Transfer of Funds.

Genie Gateway CEO Thomas Skala explained in today's announcement, "FastPay is incredibly simple. Customers receive their personal [GenieCard](#) and GenieChecking accounts, and then use only their cellphone number to pay for their shopping. Because the service is a self-contained closed loop system, NO complex banking relationships are needed. And not having to provide a credit card or banking information at the point of sale brings extra privacy and security not available anywhere else."

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“FastPay is incredibly simple. Customers receive their personal GenieCard and GenieChecking accounts, and then use only their cellphone number to pay for their shopping.”

*Thomas Skala*

“One of the biggest advancements with FastPay is our ability to fund GenieChecking accounts with off-platform bank debit cards online,” said Genie Gateway CFO Mark Newgreen. “No one else has this ability. With our new system, customers can transfer funds from their traditional bank accounts to their GenieChecking using their debit card and PIN that they normally use to draw cash at an

ATM. There's no credit card or banking information exchanged with the merchant, and there are no delays!



- Customers are happy because they keep their privacy!
- Merchants are happy because they get paid right away!"

"The FastPay patent focuses on three specific inventions and the service methods created by these inventions" explained Stuart Scamman, Genie Gateway's CTO. "The major new functions are, Immediate Provisioning and Usability, Real Time Payment, Access and Transfer of Bank Debit Card Funds with SMS PIN entry, and Portability.

The FastPay invention allows a customer to enroll in the GenieChecking and GenieCard Platform in real time, fund their account in real time and make payments to merchants in real time."

Robert A. Peisner, President of Worldwide Merchant Services, added "Payments from Customers to Merchants occur in real-time. All existing competitive methods involve settlement delays. Funds from Customer's Genie CashBox transfer to a Merchant's CashBox instantly."

"GenieChecking is our well established and very popular virtual checking-account," explained Dave Lambert, President of FC Financial. "While the GenieCard is a VISA-branded stored-value debit card. And now, with Genie FastPay, customers can enroll, fund and USE their accounts in a matter of minutes, without the traditional wait of days or weeks for cards to come in the mail."

Tom Nix, PRESIDENT OF Summit Digital continued, "Genie FastPay is also completely portable - on BOTH sides of the transaction. Both Customers and Merchants can be anywhere and use any means of communication between themselves to complete a given transaction. From face-to-face in store, through cell phones and tablets all the way to watching TV, we have it covered."

Jacques Skuteeki, the President of CTX the California Trade Exchange, focusing on network business groups said "Access and Transfer of Bank Debit Card Payments with SMS PIN entry is

GenieCard Platinum  
The New Way To Pay

4000 1234 5678 9010  
Monica Smart 12/03 12/03  
7028747030 DEBIT VISA

- No Credit check
- No employment verification
- No bank account needed
- FDIC Insurance of \$250,000 per GenieCard
- Load your GenieCard with \$5,000 cash per day
- Over 100,000 Loading Stations Nationwide for cash deposits
- Each GenieCard includes its own unique ABA Routing and Account Number for ACH Deposit

Don't Just Imagine! It's REAL -

Transfer funds from your Bank Debit Card to your GenieChecking in real-time, using your cellphone.

We Accept GenieFastPay  
The New Way To Pay

FastPay

UNITED STATES POSTAL SERVICE  
POSTAL MONEY ORDER

Serial Number [ ] Year, Month, Day [ ] Post Office [ ] U.S. Dollars and Cent \$1,000.00  
Amount ONE THOUSAND DOLLARS

Pay to US ONLINE CASINO From PLAYER NAME  
Address ONLINE CASINO SHOULD PROVIDE YOU WITH THIS INFORMATION Address PLAYERS ADDRESS  
Memo [ ]

**NO Bank Account? NO Problem!**

**Load your GenieChecking with money orders**

**WESTERN UNION**  
Money Order Near ME

Deposit Money Orders

enabled through a software implementation using SMS text messages to carry the PIN information, No other platform has this capability.”

Jonathan Imm, Genie Gateway’s Marketing Director was similarly enthusiastic. “We’re confident this patented new system is so fast and so simple to use that it will change the way people pay for everything from hand soap to meds. Once a Customer has established a Genie Account, that customer is immediately able to complete purchase transactions with any Merchant who is also a Genie Platform subscriber. The relationship is not exclusive to the originating Merchant. Both are engaged in a relationship with the Genie Platform, and through that platform are free to engage in business with any fellow Merchant or Customer.”

“In a real-world situation, it is possible that the Customer does not have sufficient funds in the Genie CashBox account to cover the desired purchase transaction”, explained Randall Skala, Genie Gateway’s COO, “in that event, the following additional steps take place, the Genie Platform then checks to see if there are sufficient funds in the Customer’s GenieCard account to cover the transaction amount and any remaining balance in the Customer’s Genie CashBox. If so, the Customer still receives an SMS text message requesting approval to complete the transaction. If approved, the Genie Platform

a. Transfers funds from the Customer’s GenieCard account to the Customer’s Genie CashBox account to bring the CashBox up to the required balance

b. Completes the purchase transaction with a transfer from the Customer’s Genie CashBox to the Merchant’s Genie CashBox, and performs all the other steps as described above.”

Randall Skala summarized by saying, “Genie FastPay is a complete solution, providing immediate provisioning, use and resolution, with full security. And only Genie Gateway has that.”

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About the Genie Gateway – [www.GGWY.Info](http://www.GGWY.Info)

Genie Gateway (GGWY) - holds the Key to Unlocking a Wide-Open Opportunity by using its patented technology to create a unique environment where customers can communicate and send and receive payments, globally, in real-time through Telecommunications, eCommerce, Cable TV, and High Speed Internet, integrated on one platform into One Unified Solution.

Genie Gateway focuses on the "low hanging fruit" of un-banked and underserved businesses and consumers who want a fully rounded presence on the internet and by phone, without the cost and complexity of the build-it-yourself approach by consolidating merchant services, Telecommunications, Cable TV and High Speed Internet providers, Genie Gateway's forward-looking platform blends the products and services needed to operate a business - traditionally purchased from several vendors - into one seamless service.

Genie Gateway has three operating subsidiaries, BillPay Management, Genie Gateway, and Summit Digital Inc.:

· Genie Gateway is a forward-looking unified communications and payment processing platform, blending the products and services needed to operate a business, traditionally purchased from several vendors, into one seamless service.

· BillPay Management Whether your company wants to process payments in-house or take advantage of an outsourced approach; BillPay offers you the industry's most

Tom Scott  
Genie Gateway

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This press release can be viewed online at: <http://www.einpresswire.com>

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