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October 18, 2012

The Evolution of Prepaid Instruments from Giftcards to Virtual Money Laundering in a Global Theatre and its Implications for Financial Inclusion Programming

Susan Lea Smith
U.S. Department of Justice



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Paymentcard Services, Inc.





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Maria Stephens

USAID

Maria Stephens is a Senior Technical Adviser with USAID and subject matter expert in emerging payment systems risk and regulatory issues with over 18 years' experience in microfinance and financial economics. While a Financial Economist at the U.S. Treasury Department, Ms. Stephens was selected to participate in the development of policy and regulatory position papers focusing on derivatives and other related financial products and services. She is a primary author of the USAID-Booz Allen Hamilton Mobile Financial Services Matrix and related mobile financial services risk mitigation tools and documents, and continues to lead in the development of USAID's emerging payment systems policy and regulatory agenda.



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Susan Lea Smith

U.S. Department of Justice

Susan Lea Smith is a Senior Trial Attorney with the Asset Forfeiture and Money Laundering Section, Criminal Division, U.S. Department of Justice. Ms. Smith began in the original Money Laundering Section in November 1991 and was primarily a litigator, investigating and prosecuting money laundering. Ms. Smith prosecuted and investigated cases involving attorneys, accountants, and businessmen who had laundered money derived from drugs and various white collar crimes. In July 2000, Ms. Smith was awarded The John Marshall Award for her work on “Operation Casablanca,” the largest drug money laundering operation investigation conducted by the United States.



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T. Jack Williams

Paymentcard Services, Inc.

Jack Williams brings over 24 years of experience in credit and debit cards arena. As president of Paymentcard Services, Inc. he has designed and implemented fully operational credit, debit and prepaid card and mobile commerce programs for clients throughout the world, including state and federal law enforcement. As a global payments subject matter expert, Mr. Williams has worked with domestic and international companies to provide payments programs and his list of clients ranges from financial institutions to major retailers looking to solve payments questions. He delivers a broad array of knowledge in all areas of the payments industry, from credit to prepaid as well as mobile and virtual account processing.



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Emerging Payments System

The Evolution of Prepaid Instruments from Giftcards to Virtual Money Laundering in a Global Theatre and its Implications for Financial Inclusion Programming

EPS Seminar, October 18, 2012

Maria Stephens

Senior Technical Advisor

USAID



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Development Rationale for Promoting Prepaid Cards

- Increase in MMT → increase in FT → decrease in C: Test this through cases presented.
- Can be utilized by unbanked on both ends of transaction (sending and receiving)
- No need for computer or Internet if carrying physical cards across borders (ease in transport)
- Little, if any, restriction in amount that can be carried across borders (currently not subject to \$10,000 declaration requirement)
- Easy loading and cash-out options via ATMs accepting V, MC logos. (While networks have regulations preventing high value cards, reality is the limit can be in excess of network rules in place)
- Minimal identification requirement eases use on both ends of transaction; makes it easier for those lacking traditional forms of ID
- Can be used to open on-line accounts for use in sending funds virtually and linking with virtual MMOs
- Complements development community's interest in promoting 'Diaspora-based' remittance flows from US-based communities to countries of sender's origin.



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Contextual Issues with Promoting Prepaid Cards within Development Agenda

- No effective consumer and deposit insurance protection mechanisms in place to protect prepaid cards' underlying assets.
- 'High-tech' and 'low-tech' hybrid EPS models → challenges in tracing funds' source and flows
- Companies are currently providing global remittance products and services tied to prepaid cards. (Examples: Mobile Clearinghouse Network, <http://www.mchn.com> and Emida, <http://www.emida.net> are global remittance companies that tie a prepaid card to a mobile phone for access.
- Limited or absent emerging market and fragile state legal, regulatory, and enforcement capacity for oversight of 'lightly regulated' EPS. Problem further exacerbated by donor push for such programming (see Donor Support list).
- Currently 92% of countries on list (24/26) rank as medium- to high-risk per Basel rating and current FATF status: Context matters.



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Donor Support for Emerging Payments Chart

Prepaid Access Cards and Mobile Commerce...

An Operational Overview of Prepaid Access

Susan Lea Smith

U.S. Department of Justice

T. Jack Williams

Paymentcard Services, Inc.

18 October 2012

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Remember the Brick?



Introduced in 1984

Weighed over 2
pounds

30 minute talk time

10 years, \$100m to
develop

\$3,995.00 to buy

"Current analysis of trends analyzed for Law Enforcement has revealed that drug seizures increased (120%) while cash seizures declined (45%) when comparing the first six months of 2009 to the first six months of 2011.

In addition reporting from federal and local agencies indicates the increased likelihood of criminal organizations utilizing prepaid cards for money laundering purposes has increased as Drug Trafficking Organizations find prepaid cards an easy alternative for concealing and transporting funds."

Washington State Law Enforcement

2012

Money movement today

- Annually, about \$120 billion dollars is moved globally as a result of illicit activity in the US.
- Bulk cash smuggling of funds in overseas shipping containers continues to be the primary means of money movement.
- Prepaid debit cards are becoming the preferred process to move funds for pick up in these countries and through out the United States as a replacement for cash movement.
- About \$36b was loaded on cards thru identity theft on illicit tax returns.



Today, you face a new challenge...

- The world of payments five years ago is nothing like it is today.
- Prepaid cards were used very little as part of any unlawful activity.
- If anything, prepaid was another word for single merchant giftcard.
- Mobile technology with universal SMS began to be used as a payment enabler, Kenya's M-Pesa was one of the first.
- Global remittances became important. The high cost of moving money was being replaced by electronic remittance.

Money Remittance in rural Kenya.



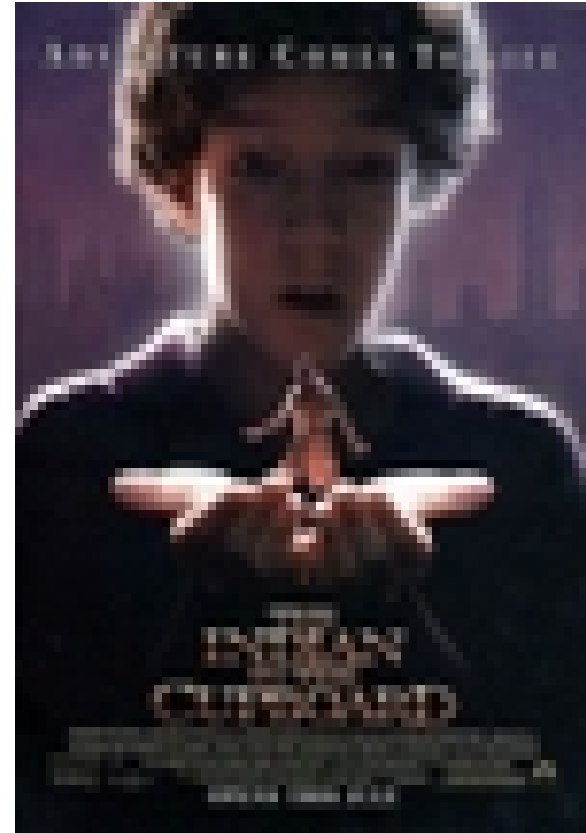
A little debit history...

- The first ATM (also called Anytime Money Machines) machine opened for business in Upper Arlington, Ohio in 1959.
- DDA debit cards used then were called “online debit” due to each ATM being hard wired to a switch and was online 24/7. A Personal Identification Number (PIN) was required and access to actual funds was provided to cardholder.



A little more history.

- The first signature DDA debit card was issued in 1978 by Seattle First National Bank, in Seattle WA. These products ran on the traditional credit processing infrastructure and were referred to as “offline debit”. As such, access to a predetermined open to buy, not actual funds in DDA account.
- First giftcard was issued by Blockbuster Entertainment in fall of 1993 in Salt Lake City, UT. The first image was a scene from the Paramount movie, *The Indian in the Cupboard*.



Some Prepaid Industry Terms:

- **Issuer:** Financial Institution that is the network member, holds the funds, maintains regulatory compliance.
- **Acquirer:** The liaison between the merchant and networks to provide authorization routing, clearing and settlement of transactions, chargeback processing, and merchant terminals.
- **Switch:** A point of aggregation from a merchant terminal to a network cloud for routing and reporting of transactional activity, sometimes called a gateway.
- **Program Manager:** Is responsible for the sales, marketing, some program enhancements, and some regulatory oversight.
- **Processor:** Is the holder of the transaction database for transaction review, provides clearing and settlement files and reporting to networks.

A few more industry terms...

- **BIN:** Bank Identification Number. The first six numbers of a branded card number. All “4” are Visa, most “5” are MasterCard, 6011 is Discover and “37” is Amex.
- **IIN:** Issuer Identification Number. Allows for card transactions on global networks outside the view of networks. Only requires sponsorship within one PIN network such as NYCE or STAR. Most start with “6” and some with “5”. Maintained by American Bankers Association (ABA).
- **Networks:** Signature such as MC and V, or PIN such as NYCE.
- **Point of Sale (POS):** Merchant transaction terminal. Many hardware versions and many more software versions deployed over the years.

How Prepaid is Different

- A prepaid card represents a virtual account whereby money is held on deposit with the issuing financial institution.
- Prepaid cards have a unique range of Bank Identification Numbers (BIN) or (IIN) to designate prepaid from credit/DDA debit from cards. Platforms are also different.
- Prepaid Cards can have a wide range of attributes
 - Open Loop – Universal acceptance; network branded, global access
 - Closed Loop – Merchant specific
 - Anonymous
 - Personalized, reloadable, Know Your Customer (KYC) is required

The processor is the key to how funds are used

Here is an example of a processor for prepaid physical and virtual accounts

www.m2-financial.com

The screenshot shows a web browser window with the URL http://www.m2-financial.com/services_prepaid.php. The website header features the M2 Financial logo and navigation tabs for M2 Global, M2 Financial, M2 Europe, and M2 Labs. A secondary navigation bar includes Home, About Us, Contact Us, and Careers. The main content area is titled 'Prepaid Solutions' and includes a sub-navigation menu with tabs for Overview, ASP Prepaid, ASP Acquiring, Data Center Management, and White Label Solutions. The text describes the M2 Prepaid service as an ASP offering through M2 Financial, designed to reduce capital-intensive investments. It mentions that services are provided on a transaction basis or 'click charge' and are hosted in secure data centers in Antigua, Isle of Mann, or Malaysia. The page also lists 'Issuing - Prepaid Cards' with capabilities such as online prepaid platform, KYC and AML suite of tools, monitoring tools, risk management, and flexible merchant and cardholder profile capabilities. A sidebar on the left contains several categories: Transaction Processing (ASP Prepaid, ASP Acquiring, Data Center Management, White Label Solutions), Fraud Management, Customer Care (Call Center, Live Chat, Email), Merchant Services / ISO (Apply Now), Globewallet, and iKobo. The browser's taskbar at the bottom shows the start button, several open applications, and the system clock at 2:35 PM.

Program managers provide the marketing and sales of cards

The program manager works with the sponsoring institution and processor to deliver a program to the market.

www.loadngo.easypay.com

Use PayPal to shop on eBay and more

Service Fee: \$4.95

PayPal™

eBay™

green dot MoneyPak®

- ✓ **Reload Prepaid Cards**
- ✓ **Make Same-Day Payments**
At participating partners
- ✓ **Add Money to a PayPal Account**
*Shop anywhere PayPal is accepted, including eBay
No credit card or bank account required*

green dot MoneyPak®

**Not a bank account.
No refunds allowed at stores.**
©Green Dot Corporation.

How MoneyPak® Works

Reload Prepaid Cards
green dot, WEBB BANK, account now, RUSHCARD, MasterCard rePower, and more...

Make Payments
dish NETWORK, metroPCS, and more...

Add Money
Use **PayPal™** to shop on **eBay™** and more...

- 1 **Load Cash to MoneyPak** – Go to the register and add any amount from \$20 to \$1,100. A service fee of \$4.95 will be added to your total. Keep your receipt.
- 2 **Use it** - Visit www.moneypak.com or call (800) 473-3636 to apply your money using the MoneyPak Number below.

FRAUD ALERT: Guard the MoneyPak Number like cash. Never give it to a private party. To verify that the recipient is a participating partner, visit www.moneypak.com. Green Dot is not responsible once the number is used and funds are applied.

USE OF THIS PRODUCT IS TRACKED. Verification of your identity may be required. Transaction information and store surveillance images are used to help law enforcement solve crimes and make arrests.

A \$4.95 monthly fee will be applied beginning 91 days after purchase, unless prohibited by law.

Scratch off for MoneyPak Number

DO NOT BUY IF THE SCRATCH OFF STRIP HAS BEEN TAMPERED WITH.

00.000.MAY10

Sallie Wamsley-Saxon



- Sallie Wamsley-Saxon ran Charlotte, NC-based prostitution ring with her husband
 - Charged up to \$700/hour
- Sallie and her husband took 30%
- Each had 5 prepaid cards in their names with a \$2500 load limit, so they could load \$25,000 at a time without a CTR being filed



RBS WorldPay



- RBS WorldPay – U.S. payment processing arm of The Royal Bank of Scotland – announced in Dec '08 that its systems had been hacked.
 - 1.5 million prepaid cardholders' info stolen.
 - Withdrawal limits reset on ~100 payroll cards.
- Gang of hackers – 5 Estonians, 1 Russian, 1 Moldovan

RBS WorldPay

- Network of cashers supplied with 44 counterfeit payroll prepaid cards
- 2100+ ATMs in 280 cities ~\$9 million withdrawn in less than 12 hours
- Money moved from cards to WebMoney , a digital currency

Two kinds of mobile remittance programs...

There are many more in operation

Google Wallet



www.smartcashglobal.com

AOL 9.0 VR provided by Dell® - [Smart Cash Global - Where Money Becomes Mobile]

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Quick Start http://www.smartcashglobal.com/ Go Search Favorites



Forgot your Password? | Become a Client
Account Login >

Home Solutions Partners Team Contact Us Language View Demo



smartcash
Where Money Becomes Mobile

Mission Statement: To enable our clients to offer highly secure mobile commerce solutions to their customers. Smart Cash Global technology includes a proprietary cellular phone application that can manage debit or credit cards, mobile wallet, international money movement, and so much more.



1 See What Smart Cash Can Do 2 Play Smart Cash Introduction ita Application Connect to Multiple Payment Technologies via MCN Local Mon

 **Consumer Applications**
End consumers highly benefit from Smart Cash Technology

 **Financial Institutions**
All financial companies can easily integrate Smart Cash Technology to communicate with each other

 **Mobile Partners**
Wireless Carriers and application providers can easily integrate Smart Cash Technology

 **Consumer Benefits**

- **Move Money, Save Money**
Consumers can move money worldwide in near real time between multiple mobile commerce technologies and for 1/3 the cost of any competitor

 **Consumer Driven Mobile Commerce Solutions**

- > Solutions can be managed with Customer's Cellular Phone or Internet Website
- > State of the Art Security to protect customer's information
- > Smart Cash solutions save consumers time and money

AOL TopSpeed™ Done Window (1) Blocking Pop-ups (0) Tjack...s Vault

start magicJack Microsoft PowerPoint ... AOL 9.0 VR provided ... 4:40 PM

Virtual Accounts, the Threat of the Future

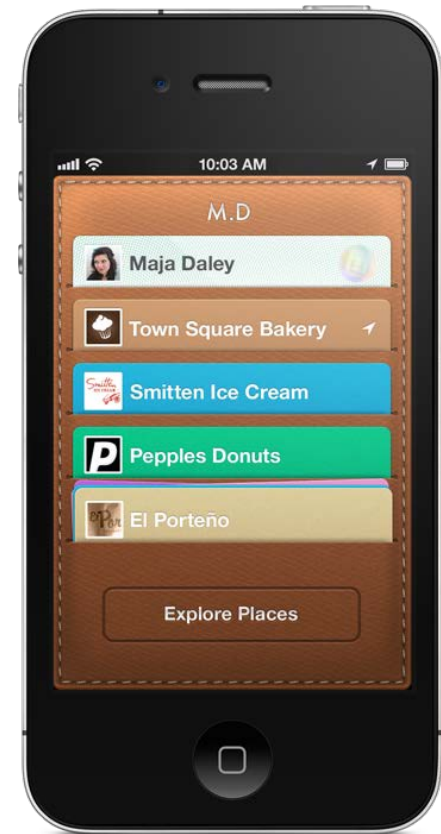
- Virtual payment accounts allow for multiple loading and disbursement options, all done in seconds. Global movement of funds to anywhere from anywhere.
- Issued instantly and can be used in seconds. Can disburse funds at ATM without a card.
- Lower costs - no plastic card, fulfillment expenses, or packaging costs.
- Global access via mobile, internet, or IVR
- Processor can be located anywhere in world, routers can move traffic from any country to any country via fiber optic cable, thus only taking a few seconds to complete the transaction.

PayPaltm



Discover Card

Square




Cards in
Case

Instant Money Laundering

- Square and soon Sail will open up a new level and access to plastic payments.
- For only 2.75%, you will be able to accept prepaid debit cards for payments, with a deposit into the checking account set up for this purpose.
- Payment is made next day to the account.
- Ease of use, fast acceptance and mobility will drive money launderers to this process of smartphone card acceptance.

www.securetech-corp.com

The screenshot shows an AOL 9.0 VR browser window with the address bar set to <http://www.securetech-corp.com/mini600.html>. The page content includes:

- MINI-600** (purple header)
- GENUINE!** (red text)
- 
- Mini600 is a mini portable battery-powered magnetic stripe reader with LCD and time stamp for Data verification and collection applications. Mini600 is designed for card swiping data collection anytime and anywhere without computer. Mini600 is built in 2 in 1 interfaces for USB and RS232. Data is read from the card and keep into the memory, then downloaded to the computer.
- Features**
 - LCD display (102 X 68 dots)
 - Beep Off/On by software
 - RS232/USB 2 in 1
 - LED status
 - 512K bytes memory for storing 3000 data
 - Time stamp shows date and time with every transaction
 - Magnetic stripe reader can read all 3 tracks
 - Power on by 1.5 v Battery
 - Auto power off for power saving
 - Low battery indicator / Memory full indicator
 - Password Protection defends user
 - Programmable for many more functions
 - Transfer data to MSR206 directly
 - Software easy to use
- Links**
 - [Read Only](#)
 - [Read & Write](#)
 - [Hybrid](#)
 - [OEM Reader & Heads](#)
 - [Data Collector](#)
 - [ID Reader](#)
 - [Blank Cards](#)
 - [Home](#)
- Business Hours**

Mon - Fri - 9AM to 5PM
Pacific Time

The browser's taskbar at the bottom shows the Start button, system tray with the time 11:11 AM, and several open applications including 'magicJack', 'Microsoft PowerPoint ...', and 'AOL 9.0 VR provided ...'.

Obopay™ go mobile with your money™

welcome

sign
up

get
app

add
money

send
money

my
account

get
help



[Obopay demo](#)



Introducing Obopay.™

Go mobile with your money™!

- Get, send, and spend money from your phone in real time
- Shop anywhere including ATM's using your Obopay PrePaid MasterCard® *
- Obopay is safer than cash, secure, and is always on your phone – always with you
- Download the [Obopay application](#) on your mobile phone OR use [text messaging](#)

sign up

[Get \\$10 in credit when you sign up](#)



- Send Money
- Command Videos
- Account Limits



The beginning of non-bank banking...

Vendors shown are examples only.

WWW.XOOM.COM

AOL 9.0 VR provided by Dell® - [Xoom - Disbursement Options]

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Quick Start Go Favorites

XOOM Welcome, Thomas! | [Sign Out](#) | [English](#)

[Help](#)

Send \$25.00 to Colombia Recipient Payment Confirm

Send money to: Send Amount (up to \$2,999.00) [Calculate Fee](#)
How can I send more?

Exchange Rate: 1,908.9529* Receiving Amount: 47,723.82 COP

Cash Pickup \$2.99
Cash Pickup at any Bancolombia, Davivienda or Pagos Internacionales [Select](#)

Bancolombia **Pagos Internacionales**
969 Locations

Bank Deposit \$2.99
Send money directly to any checking or savings account in Colombia. Bank Deposits to Bancolombia accounts arrive in just minutes. [Select](#)
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*Xoom may generate revenue when it changes your U.S. dollars into foreign currency.

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AOL TopSpeed™ Done Window (2) Allowing this site (0) Tjack...s Vault

start magicJack Microsoft PowerPoint ... AOL 9.0 VR provided ... 10:11 AM

The screenshot shows a web browser window with the following elements:

- Browser Title Bar:** AOL 9.0 VR provided by Dell® - [Xoom - Recipient Information]
- Address Bar:** https://www.xoom.com/sendmoneynow/sendmoney?_flowExecutionKey=_c1075FE5C-5424-98EB-F2D
- Page Header:** XOOM logo, Welcome, Thomas! | Sign Out | English, and a progress bar for "Send \$25.00 to Colombia" with steps: Recipient (active), Payment, Confirm.
- Section: Recipient Information**
 - Cash Pickup** in Colombian Pesos \$2.99
 - Bancolombia** (NEW): Xoom recommends Bancolombia. Cash Pickup is available at any Bancolombia location in just minutes. 625 Locations.
 - Pagos Internacionales**: Cash Pickup at Pagos Internacionales in Colombia. 28 Locations.
 - Davivienda through Bancomer (BTS)**: Cash Pickup at any Davivienda in minutes. 316 Locations.
 - Recipient Information Form:**
 - First Name:
 - Last Name: (Please include Maternal Last Name if it appears on your recipient's ID or bank account.)
 - Address:
 - Address 2:
 - City:
 - Department:
 - Country: Colombia
 - Phone: (A valid phone number is required: 7 digits for residential phone (XXX-XXXX), 10 digits for cell phone (3XX-XXX-XXXX).)
 - Recipient Email: (This is highly recommended in case Customer Service needs to contact your recipient.)

New currencies are emerging, networks too:

A new meaning to foreign exchange

Virtual Gaming Currencies



- Massive Multiplayer Online Role-Playing Game (MMORPG)
 - Entropia PEDs
 - Q coins
 - Linden dollars (Second Life)



www.secondlife.com

The image shows a screenshot of the Second Life website as viewed through an AOL 9.0 VR browser. The browser's address bar displays the URL <http://secondlife.com/?v=1.1>. The website's header features the Second Life logo, navigation links for "What Is Second Life?", "World Map", "Shopping", "Buy Land", "Community", and "Help", and a prominent orange "Join Now >>" button with the text "It's fast, free and easy!". The main content area is split: the left side contains the text "Join the Internet's largest user-created, 3D virtual world community. Membership is free!" with another "Join Now >>" button, while the right side shows a 3D-rendered female avatar standing on a tropical island with buildings and a beach. The footer includes links for "© Linden Research, Inc.", "Affiliate Program", "Policies & Guidelines", "Second Life Work", "Second Life Develop", and "Download Second Life". The Windows taskbar at the bottom shows the Start button, several open applications like "magicJack" and "Microsoft PowerPoint", and the system clock indicating 1:25 PM.

Second Life



Kermitt Quirk
Gamer



Fizik Baskerville
Metaverse
Marketer



Anshe Chung
Land Baroness

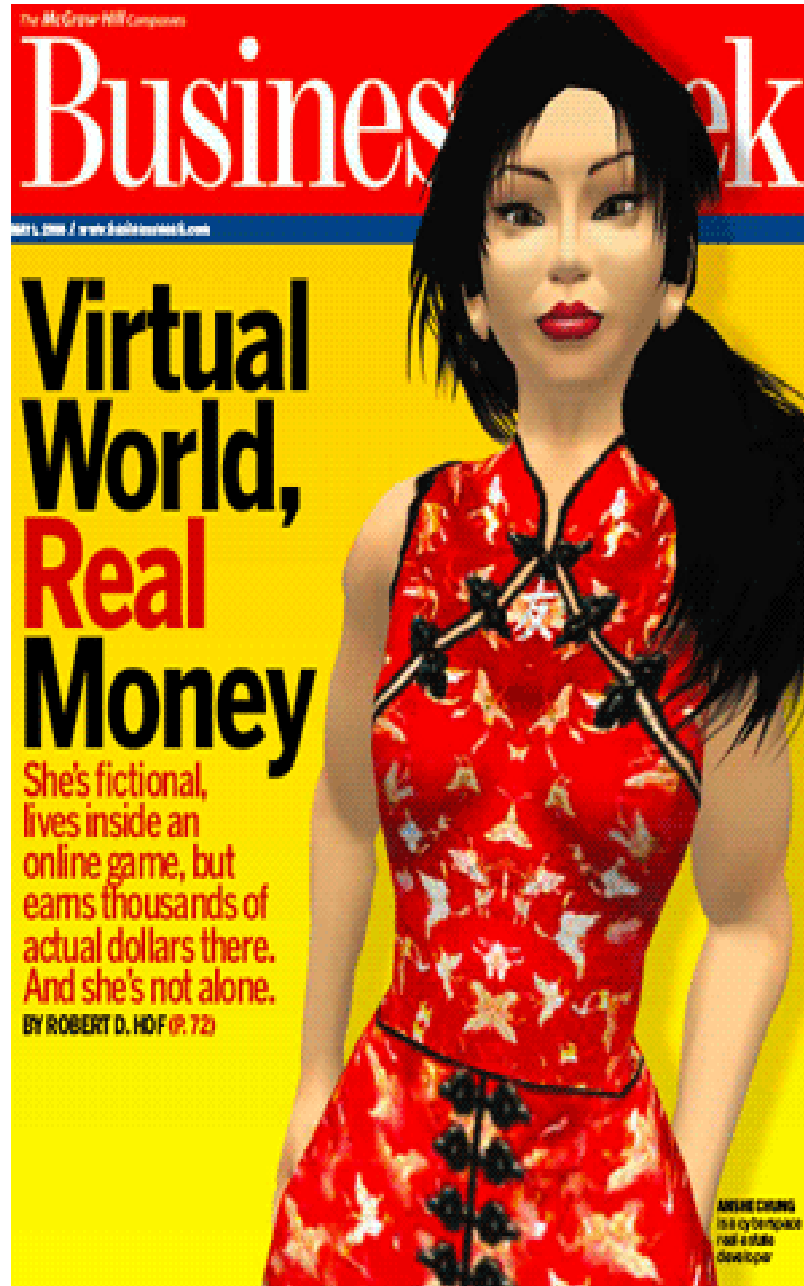


**FlipperPA
Peregrine**
Merchant



Shaun Altman
Financier





- First Person to make \$1 million USD in Second Life
- Purchased and developed real estate
- Sells own line of clothing

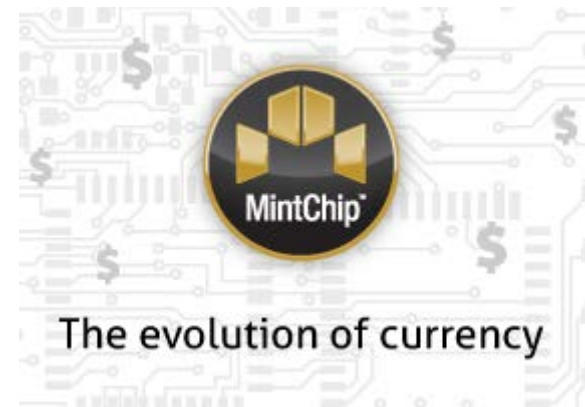
Virtual-bank scam leaves depositors with real loss



LA Times 1/28/2008

“The 33-year-old from Chicago, who played the game as a raven-haired Vixen called ZaniaTurner, deposited \$140 in Ginko Financial and waited for the money to grow. Instead, it vanished five months ago when Ginko, perhaps the first Ponzi scheme in history perpetrated by three-dimensional online avatars, left Second Life.”

Virtual Currencies



Virtual Currencies



Bitcoin P2P Digital Currency

.onion

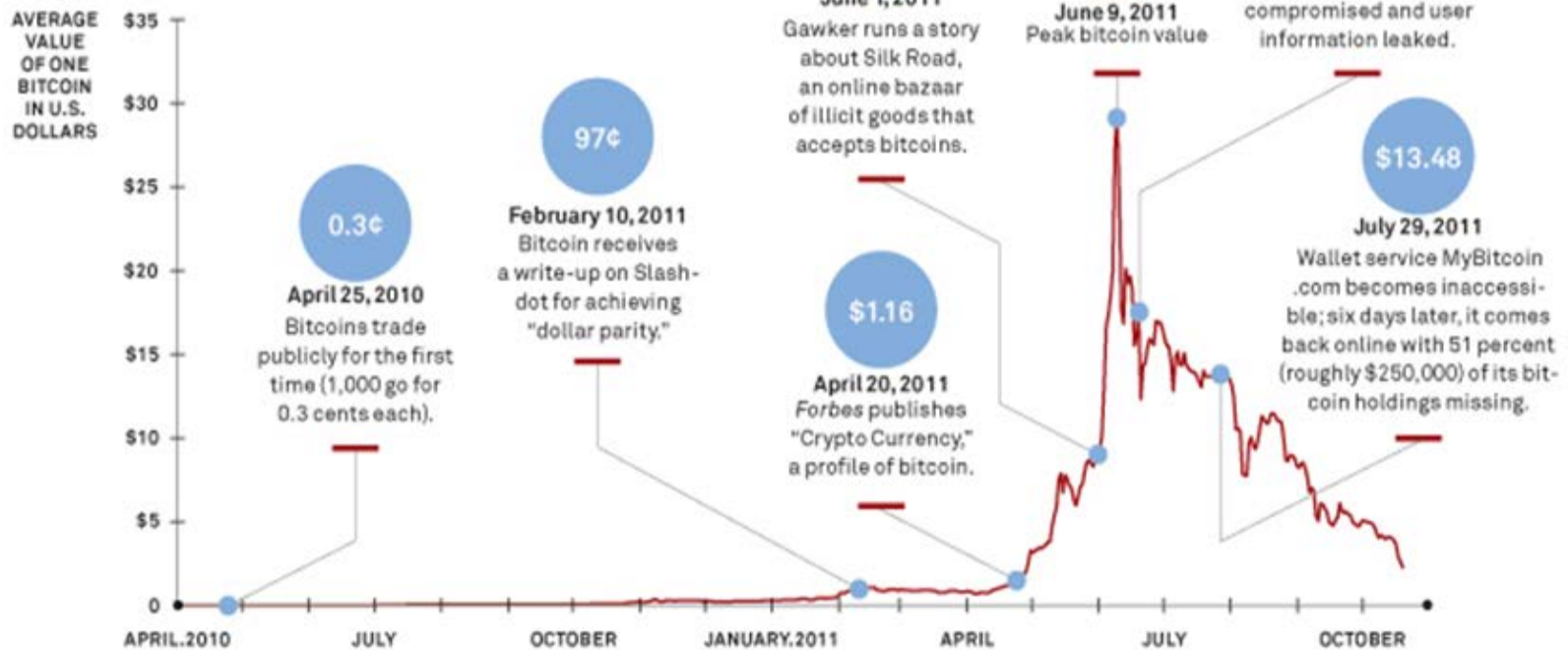
POIU, "The Country of POiU Initiative is a movement to create the world's 1st country organized online where you build and belong while making money and making a difference.



Bitcoin Market

Play Dough

Key moments in the short and volatile life of bitcoin.



THREAT LEVEL

PRIVACY, CRIME AND SECURITY ONLINE



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Underground Website Lets You Buy Any Drug Imaginable

By Adrian Chen, Gawker  June 1, 2011 | 2:25 pm | Categories: [drugs](#)



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Silk Road

anonymous marketplace

Welcome [redacted]

[messages\(0\)](#) | [orders\(0\)](#) | [account\(\\$0\)](#) | [settings](#) | [log out](#)

[🛒\(0\)](#)

Drugs(343)

Cannabis(57)

Weed(9)

Hash(3)

Seeds(2)

Ecstasy(27)

Dissociatives(9)

Psychedelics(63)

Opiates(12)

Stimulants(13)

Other(159)

Lab Supplies(2)

Digital goods(12)

Services(19)

sort by

title	price	seller	ship to	ship from	
Early Outdoor x Congolese Sativa (Cannabis Seeds)	฿2.18	P4r4b0l4(98)	International	Canada	add to cart
Early Male x Chunky Monkey Cut (Cannabis Seeds)	฿2.18	P4r4b0l4(98)	International	Canada	add to cart
Early Nepalese Sativa (cannabis seeds)	฿7.78	P4r4b0l4(98)	International	Canada	add to cart
1/8oz (3.5g) of Sour 13	฿7.63	1UP of Canada(97)	Worldwide	Canada	add to cart
1/8oz (3.5g) of the infamous Jack Herer	฿8.72	1UP of Canada(97)	Worldwide	Canada	add to cart
1/8oz of dark Afghan hash M.T.V. stamp 4 rockstars	฿11.99	1UP of Canada(97)	Worldwide	Canada	add to cart

The Armory



Glock 19 (G19) Gen 4 FS
9mm Semi-Automatic...

\$132.31



Bushmaster M4A3
"Patrolman"...

\$223.34



Walther PPK/S Pistol .380
ACP,...

\$135.84



Remington Model 870
Express Magnum...

\$125.14



MATECH Rear Iron Sight
AR-15

\$4.95

"We are professionals that understand the needs of real shooters."

The Armory



FREE Glock 19 (G19) Gen 4 FS 9mm...

฿1.05



Glock 19 (G19) Gen 4 FS 9mm Semi-Automatic...

฿151.54



Beretta gardone m35

฿134.22



Walther PPK/S Pistol .380 ACP,...

฿156.14



Bushmaster M4A3 "Patrolman"...

฿275.38



Remington Model 870 Express Magnum...

฿142.70

News:

- The Armory opens for business!

GIZMODO

Bitcoin Exchangers

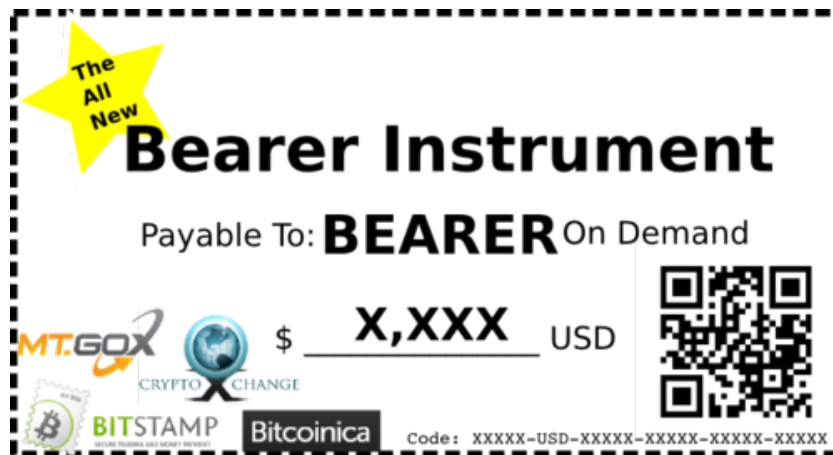


BitMarket.co
Mercado de Bitcoin

BTC ₿

BitInstant





New MSB Regulations

- Issued July 21st, 2011, effective September 19th
- New registration requirements – 6 months from July 21st
- Prior to this rulemaking, the regulatory definition of MSB covered “[e]ach agent, agency, branch or office within the United States of any person *doing business, whether or not on a regular basis or as an organized business concern*”
- New Rule: “**A person wherever located doing business,** whether or not on a regular basis or as an organized or licensed business concern, wholly or in substantial part within the United States”

31 CFR
1010.100 (ff)


www.goldnow.st

AOL 9.0 VR provided by Dell® - [Welcome to GoldNow! - Buy Gold, Sell Gold and Exchange Gold online]


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Read 6 Write IM People Safety Settings Music Finance << Italian Help Shopping Travel Remind Me Greetings Moviefone Radio@AOL Search Favorites

Quick Start Home < > X https://secure.goldnow.st/index.php Go Search Favorites



The Worlds Local Exchanger



- Home
- Buy Gold
- Sell Gold
- Exchange Gold
- Buy ATM Card
- Fund ATM Card
- Order a Swiss Bank Account
- Register a GoldNowBanc Account
- Contact Us

GoldNow (est. 1999) exists to facilitate easy public world wide access to buying (and selling) gold, online. Try it out today!

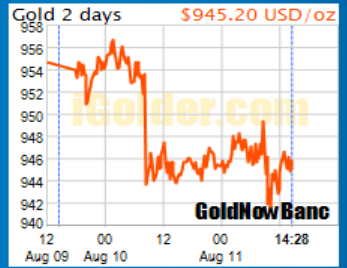
When you place an order at our site, please make sure you print out the THANK YOU page for the payment details. You should receive an email confirmation of your order, however, if you don't, printing out the THANK YOU page will give you all the info you need. If you are doubtful, please feel free to call us to find out the status of your order... or simply enter another order to get the details. Also, please ensure that you use a "working" email address, otherwise your order will be rejected, or at least, delayed. Either way, call us to verify!

Our contact phone numbers are listed at the "Contact Us" link, on the left hand side of this page.

Latest News!

1. Folks, it appears that the US government will impose a bank 'holiday' soon, meaning all cash in the banks will be frozen for a period of time. I STRONGLY urge you to send me cash, in order to buy gold, in order to preserve your assets. DO IT TODAY! DO NOT DELAY! Call me for info.
2. Credit/Debit Card card shipping soon (approx 1st September 2009) We have completed negotiations with a major EU bank to give our customers a credit card (which can be used as a debit card), generically branded, in order for GoldNow to accept gold/efunds for card funding. Feel free to order a card, order page now back online!

'We support Peter Schiff!' Donate to his campaign today at www.schifforsenate.com.



Gold 2 days \$945.20 USD/oz

GoldNowBanc

What ERAD-Prepaid™ brings to law enforcement

- **Balance inquiry at point of arrest.** With proper legal authority, cards are swiped and processed to present the balance of the card account. The process is able to reach globally to most processors, domestic or international.
- Upon receipt of balance, agent will either disregard with zero balance or:
- **Freeze funds** on card for up to 96 hours to allow time to obtain court authority to Seize funds.
- **Seize funds** on card in real time and prevent movement to another account.
- Federal Law Enforcement transactions are cleared and settled by Vantiv into an account as directed by FMS Treasury.
- Reporting available to confirm deposit of funds anticipated.
- Fee for services will be charged and billed law enforcement agency, plus network mandated interchange and network transaction fees.

ERAD Card Reader

Able to process magnetic stripe, Chip-N-PIN, and NFC prepaid card transactions.

Wireless with printer will allow for access anywhere there is active cell tower coverage.

Patent pending applications unique to ERAD that is a very reliable platform. ERAD is able to provide application updates and enhancements as new technology and threats are uncovered.

Unconditional 24 hour replacement warranty to ensure minimum down time.



Conclusion:

- International money remittance using prepaid and mobile technology is rapidly growing and here to stay
- Virtual accounts that are accessible globally will become more difficult to track
- Innovation is erasing borders globally, funds from anywhere to anywhere in seconds is now the standard
- Our best defense is a good offense - know the industry, the processes and the players
- Use technology to your advantage - we must find ways to get ahead of the curve
- Questions?



USAID
FROM THE AMERICAN PEOPLE



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