

Patent Disposal

Patent No.: US 12,437,277B2

Applicant: **KAOSHI INC.**, Chicago,IL(US)
Inventor: **Chukwunonso Arinze**, Chicago,IL (US)

Open Finance APIs for Cross-Border Payments

**SYSTEMS AND METHODS FOR FUNDS TRANSFER
ACCOUNT AGGREGATOR**

Potential Buyers

- **Financial Institutions** (Commercial Banks, Credit Unions, Insurance Companies, Microfinance Banks, Savings & Loans Associations, Pension Funds, Mortgage Companies, Investment Banks & Brokers)
- Mobile Money Operators
- Money Transmitters/Remittance Companies
- Card Schemes
- Open-source financial Ecosystems
- Payment Service Providers
- Non-Banking Financial Companies
- Telcos
- Financial Services Marketplaces

Use Cases- 1, 2,3

Despite huge volumes sent, Immigrants **experience high fees and poor financial connection** to their home countries as the financial institutions do not have **required access to their financial data**



Migrant Economy

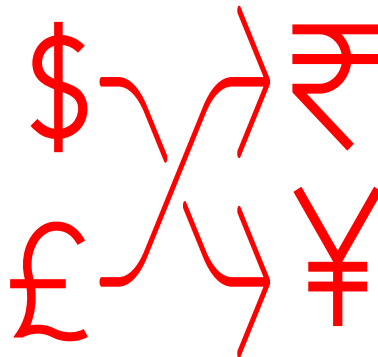
International card processing is **unstable across emerging**

markets.

Collections via **non-card payment methods offer a poor experience across emerging**

markets with PayPal the

dominant option



Cross-Border Payment Collections

Remote workers **across emerging markets** have limited access to financial services due to a lack of **financial data**



Gig Economy

Use Cases- 4, 5



- Embedded Remittances
- P2p currency exchange
- Cross-border Invoicing & Checkout
- Optimized International batched payments

Payment Initiation Service (PIS)
Solutions for
Neobanks & Fintechs



- Identity & Income Verification for Remote Freelancers/Workers
- Cross-Border Lending /Credit
- Health Insurance for Immigrant's Dependents in Home Country. freelancers

Account Information Service (AIS)
Solutions for
Neobanks & Fintechs

Initiate international money transfers on remittance apps from a third-party application **(PIS)**
Obtain financial data of international money transfers made on remittance apps **(AIS)**

Use Case- 6



Established
Immigrants

Open Banking API
KYC API

Buyer
PLATFORM

Financial Data
Identity Data

Banks, lender, and
other financial
institutions in **HOME**
country

AIS & PIS can facilitate the transfer of Immigrants' financial data across financial institutions in emerging markets- **an industry/market first.**



- PhD Theoretical Physics
UChicago, 2022
- Technology Architect
- Open Banking & Finance
- Serial Entrepreneur
- USPTO Inventor*

[Chukwunonso Arinze-
Inventor](#)

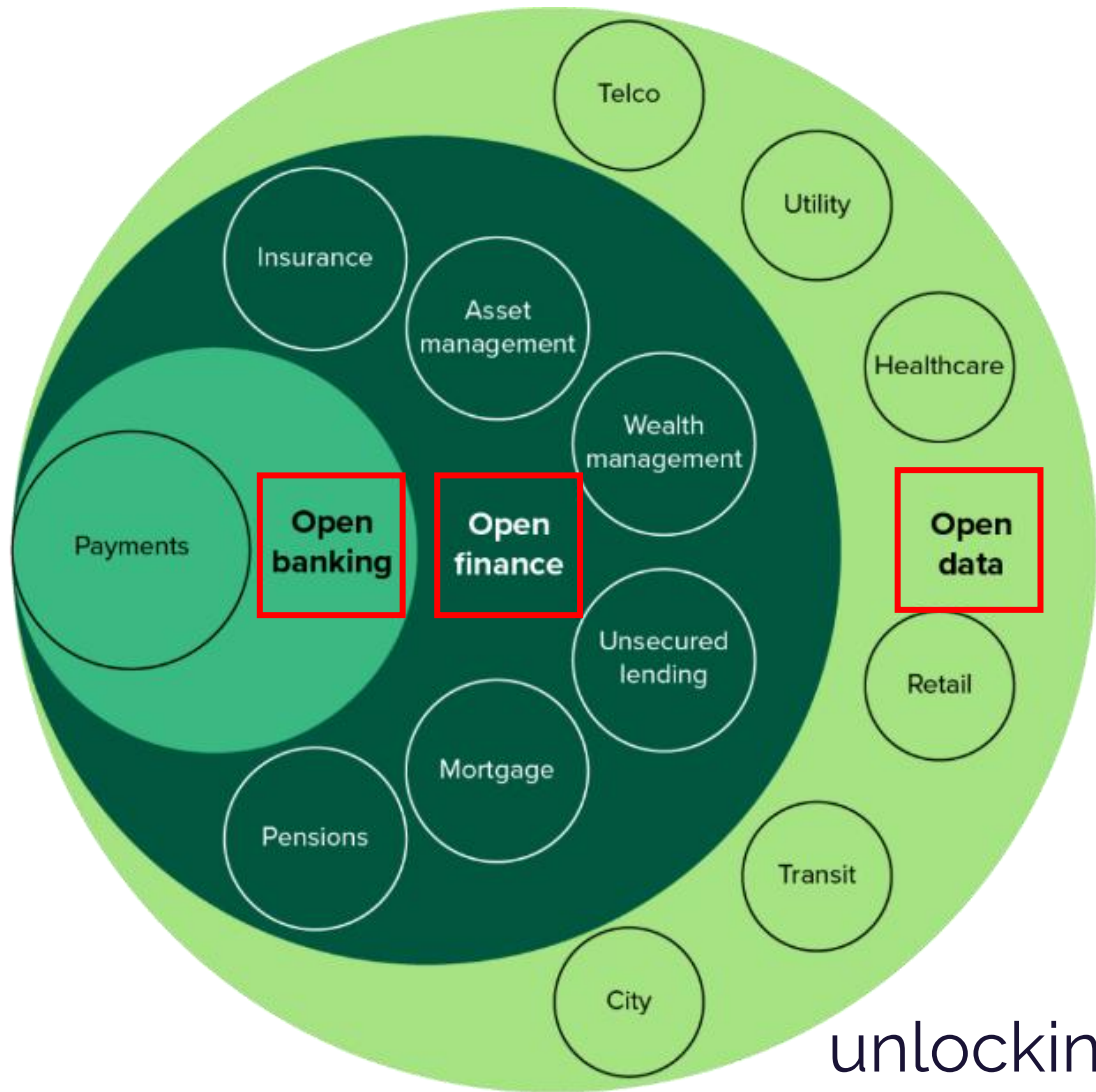
**[Chooki invented a Smart
baby car seat](#)**



- Managing Partner, FbX Ventures
- Regional partner, USA Launching Pad (USALP)
- Leading the USALP-One Valley Strategic partnership to distribute PassportOS, globally
- Factfin Partner
- Leading SSA-GCC expansion via AstroLabs

19+ years' top-tier generalist experience with significant contribution to ideating, building, implementing, expanding, and sustaining digital innovation and financial systems in key global markets.

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Financial institutions such as banks, credit unions, and the likes, may provide funds transfer services. The funds transfer services may include transactions such as sending money to a recipient, sending money to a recipient in a different currency, sending money to a recipient in a different country, making a payment, and the likes.

The financial institutions may charge a fee for each of these transactions. The fee may change frequently and/or be based on a recipient location, time of day, and other parameters. Accordingly, **it may be desirable to use the services of the lowest cost financial institution.**

This technology has been designed to enable customers across the Ideal Customer Profiles below **explore price-driven sensitivity and decisioning**

unlocking **Open Banking, Open Finance & Open Data** to deliver cross-border financial services