

# THE B£ e-CURRENCY 'PAY-BY-TEXT'

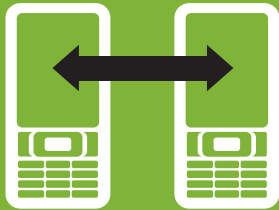
The B£ e-currency (B£e) will enable you to 'Pay by Text' in any business that accepts B£e, making payment in B£s simpler and quicker. By signing up for the B£e you will also get 10% extra spending power - so for every £10 you pay in, you will get B£e11 credited to your account. To sign up for a customer account, please pre-register here:  
[www.brixtonpound.org](http://www.brixtonpound.org)



## HOW PAY-BY-TEXT WORKS

Pay by Text will operate much like an Oyster card or mobile phone 'pay as you go top-up' system. Customers will need to **set up a B£e account on-line** and **set-up a standing order** to top-up credit into the account. Customers will then have credit to pay by text instantaneously at any of the businesses in the e-currency pilot.

**There are two methods of payment for Pay by Text. The whole transaction will take 10-15 seconds.**



### CUSTOMER LED:

- 1 The customer sends a text to the B£e bank\*** to make a payment to a B£ business entering their **unique PIN code**, the business username and the amount to be paid.
- 2 The B£e bank will send a text** to both the B£ business and the customer **confirming the transaction** and payment received. The transaction is then complete.

### BUSINESS LED:

- 1 The B£ business sends a text to the B£e bank\*** requesting the payment amount with the customer's mobile number (their mobile registered on their B£e account).
- 2 The customer receives a text from the B£e bank** to confirm and authorise the amount, providing them with their **session password** to confirm.
- 3 The customer replies to the B£e text** confirming the amount, their PIN and session password for security and authorisation.
- 4 The B£e bank will send a text** to both the B£ business and the customer confirming the transaction and payment received. The transaction is then complete.

If a payment request is not actioned within 10 minutes, the request will be cancelled automatically and you will be notified of this by text. An error message will also be received if the wrong PIN is entered or if the customer has insufficient funds.

\*The text number for the B£e bank will be sent to customers on completion of registration.

## MANAGING YOUR B£e ACCOUNT

Once you have opened a B£e account on-line at [www.brixtonpound.org](http://www.brixtonpound.org) you will be able to **transfer money** or **set-up a standing order to top-up credit** into the account. We recommend you set up an automatic top up each month of B£e's via standing order so you're never short. Details on how to set-up your standing order and transferring money will be sent to you once you register. You'll also be able to check your balance on-line and by text whenever you want.

## E-CURRENCY FOR BUSINESSES

The e-currency supports a growing network of local business in Brixton trading with each other. If you are an independent local business interested in joining the e-currency pilot, please email [brixtonpound@gmail.com](mailto:brixtonpound@gmail.com) and we can arrange a visit and sign you up there and then.

The B£e is designed to create greater customer loyalty for participating businesses by giving customers a 10% bonus when they convert their money into B£e's. It also gives businesses who currently don't take card payments a secure low cost way of taking electronic payment - so you'll no longer have to turn away all those customers who aren't carrying cash around.

**You will need to contact the B£ team if you wish to set up a B£e trader account, please email [brixtonpound@gmail.com](mailto:brixtonpound@gmail.com).**

## ABOUT THE B£ E-CURRENCY

The B£ e-currency is the UK's first local e-currency pilot which is part of a larger project to develop a platform to trade local currencies. It is a partnership between nef (the new economics foundation), the Transition Network and QOIN, a Dutch complementary currency foundation. Support for the B£e pilot has come from Lambeth Council. The ICT platform we are using, called 'Monea', is based on the Cyclos ICT platform. The ICT platform has been developed over a ten-year period by the Dutch NGO the Social Trade Organisation - and the current version is 3.5.6. All text messages are security encoded using SSL technology.

## THE FIRST 35 BUSINESSES (ADDRESS ON LISTINGS) TO SIGN UP TO THE E-CURRENCY ARE AS FOLLOWS:

All Trades Builders Ltd	Green Workshop	Satay
Brixton Therapy Centre	Healthy Eaters	Stuart The Watchman
Blacker Dread	Honest Burger	The Breadroom
Brixi	House of Bottles	Transition Town Brixton
BX Merchandise	Kaff Bar	Velocal
Casa Sibilla	LabG	Veronique Designs limited
C@fe Brixton	Lounge Bar	W.A.G Free Foods
Community Draught Busters	Okan	Websters Shoes
Cornercopia	Olley's Fish Experience	White Horse
Elephant	Opus	Wild Caper
Empowering Beliefs	Phoenix Café	Zac Munro Architects
Glad Apple	Sana Foods	



monea



nef

Lambeth



QOIN