

The [Invoice](#) Intrepid enables end-to-end generation and payment of invoices, directly from payor's checking accounts. The [BaankPaay](#) prototype application demonstrates how Intrepids can facilitate such a transaction, safely and securely, without giving access to the payor or the payee to each other's bank accounts. Payments are transactional, vendors and customers don't need to expend efforts to create auxiliary Zelle accounts. There is also no need to do provide banking and other data to 3rd party fintech intermediaries or pay rents to them.

Here is how a hypothetical transaction would work.

- a. Having delivered a product or a service, a vendor raises an invoice in their accounting system.
- b. At some future point in time, their accounting application would simultaneously produce an Invoice Intrepid, identifying the customer, the vendor, the products/services, the amount to be paid, AND the vendor's bank account information. Currently, the vendor would need to go to [BaankPaay](#) to do this.
- c. Vendor emails the encrypted Intrepid to customer.
- d. Customer uploads the invoice Intrepid into to their bank. She is shown vendor's name, amount, and purchase details but not the vendor bank account information.
- e. Customer approves the payment and uploads her bank account Intrepid from which to pay. Customer also specifies payment parameters such as a payment schedule, as negotiated.
- f. Customer's bank executes a money transfer from customer account to vendor bank/account.
- g. Customer's bank sends her a transfer receipt.

For now, we overlook the regulatory or legal work banks may need to do before they deploy such an application but conceptually that is it.

We are interested in your [feedback](#).

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Future Topics

An Invoicing / Payment application - this

State Government Applications

Summing it up And Current Status