

## FINANCIAL INFRASTRUCTURE DOCUMENT

# Funds Flow Architecture

A complete overview of how capital enters, is processed, and exits the KeyBS cross-border payments platform.

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# Understanding KeyBS Funds Flow Architecture

KeyBS is a cross-border payments and treasury management infrastructure company headquartered in Accra, Ghana. We provide African businesses — importers, traders, manufacturers, technology companies, and SMEs — with the financial rails, foreign exchange engines, and treasury tools needed to move capital internationally at institutional speed and institutional cost.

This document provides a comprehensive technical overview of the funds flow architecture underpinning the KeyBS platform. It details every pathway through which client funds enter the system (inbound), how those funds are processed, converted, and routed (processing layer), and the multiple channels through which settled funds reach their intended beneficiaries (outbound).

## The Four Key Participants



### The Client (Business)

The African business — importer, trader, manufacturer, SME, or corporate — that initiates a payment. Funds originate from the client's bank account, crypto wallet, or card facility and are transferred into the KeyBS platform.



### KeyBS Treasury Platform

The financial infrastructure operator. KeyBS receives inbound funds, performs identity and compliance verification, executes FX conversion at institutional rates, routes through the appropriate settlement rail, and dispatches funds to the beneficiary.



### Correspondent & Partner Banks

KeyBS maintains banking relationships with regulated financial institutions in Ghana (GCB Bank, Fidelity Bank), Nigeria (Zenith Bank, GTBank), and globally via international correspondent banking arrangements for SWIFT, SEPA, and USD clearing.



### The Beneficiary (Supplier / Recipient)

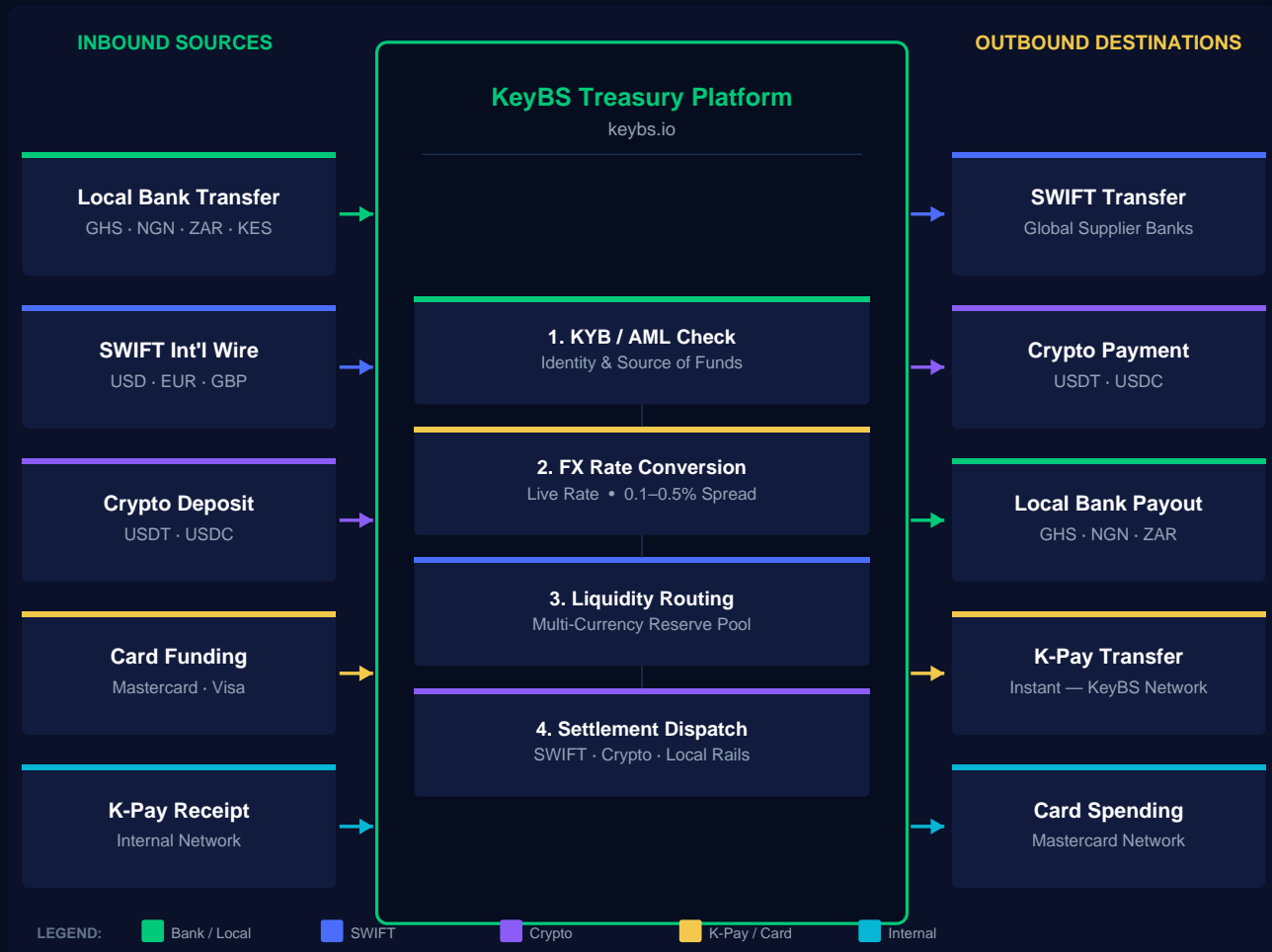
The party receiving settled funds — typically a Chinese, Turkish, UAE, or European supplier; a local employee or contractor; another KeyBS user via K-Pay; or a merchant via the Mastercard network.

## Scope of This Document

- Inbound funding channels: all pathways through which client money enters the KeyBS platform
- The KeyBS processing layer: KYB/AML verification, FX conversion, liquidity routing, settlement dispatch
- Outbound payment channels: SWIFT, crypto, local bank rails, K-Pay, and Mastercard network
- Correspondent banking infrastructure and the regulatory compliance framework
- Summary tables for each channel: supported currencies, settlement time, and coverage

## End-to-End Funds Flow — KeyBS Platform

The diagram below illustrates all inbound funding channels on the left, the KeyBS processing and settlement engine in the centre, and all outbound payment channels on the right. Every transaction — regardless of currency, corridor, or method — follows this architecture.



**Key Principle:** KeyBS operates as a multi-currency treasury hub. Client funds are received, verified, and held in the KeyBS multi-currency liquidity pool before being routed to the optimal settlement rail based on speed, cost, and regulatory requirements of the target corridor. No client funds are co-mingled with KeyBS operational capital.

Read the following sections for a full explanation of each inbound channel, processing step, and outbound payment method.

## Inbound Funding Channels

Client funds can enter the KeyBS platform through five primary channels. Each channel serves different business scenarios, currency pairs, and settlement timelines. All inbound funds are credited to the client's KeyBS multi-currency wallet upon confirmation.

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### Local Bank Transfer

**Currencies:** GHS, NGN, ZAR, KES, XOF, EGP

**Settlement:** Same day (within banking hours)

The primary funding method for African businesses. Clients initiate a local bank transfer from their business bank account to KeyBS's designated local bank account in their country. In Ghana, processed via GCB Bank or Fidelity Bank. In Nigeria, via Zenith Bank or GTBank. In South Africa, via Standard Bank or FNB. Funds are credited to the KeyBS wallet upon bank confirmation, typically within 2–4 hours.

#### KEY POINTS

- Virtual account number generated per transaction for clean reconciliation
- Supports GhIPSS, NIP, and equivalent instant payment rails
- Real-time credit notification on wallet dashboard
- No transfer fees for local bank funding

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### International Wire Transfer (SWIFT)

**Currencies:** USD, EUR, GBP, CHF, CAD, AUD

**Settlement:** T+1 to T+2 banking days

Clients who hold foreign currency bank accounts — or who receive international payments from overseas clients — can wire funds directly to KeyBS's international correspondent bank accounts. KeyBS maintains USD correspondent accounts via global banking partners, with dedicated SWIFT BIC codes issued per client. All incoming SWIFT wires undergo AML screening upon receipt before wallet credit.

#### KEY POINTS

- Dedicated SWIFT BIC and account reference per client
- USD, EUR, and GBP correspondent accounts available
- MT103 confirmation provided upon receipt
- Enhanced AML screening on all international wires above thresholds

# 03

## Cryptocurrency Deposit (USDT / USDC)

**Currencies:** USDT (TRC-20, ERC-20), USDC (ERC-20)

**Settlement:** 10–30 minutes (blockchain confirmations)

For clients operating in markets with FX restrictions — particularly Nigerian businesses — crypto deposits provide a fast, compliant funding pathway. KeyBS generates a unique USDT/USDC deposit wallet address per client. On-chain deposits are monitored in real time and credited to the client's wallet upon sufficient blockchain confirmations. Institutional custody uses multi-signature security controls.

### KEY POINTS

- TRC-20 (Tron): minimum 12 block confirmations for credit
- ERC-20 (Ethereum): minimum 6 block confirmations for credit
- Multi-sig institutional custody — no single point of control
- Blockchain transaction hash provided as proof of deposit

# 04

## Card Funding (Mastercard / Visa)

**Currencies:** USD, EUR, GBP, GHS

**Settlement:** Instant (real-time authorisation)

Clients may fund their KeyBS wallet using a business debit or credit card (Mastercard or Visa). Card transactions are processed via a PCI-DSS compliant payment gateway. This method is most suitable for smaller funding amounts and one-off payment initiations. A standard card processing fee applies, in addition to the KeyBS FX spread where applicable.

### KEY POINTS

- PCI-DSS Level 1 compliant payment processing
- 3D Secure authentication for fraud prevention
- Instant wallet credit upon card authorisation
- Card processing fee applies (disclosed pre-transaction)

# 05

## K-Pay Network Receipt

**Currencies:** All KeyBS-supported currencies

**Settlement:** Instant — sub-2 seconds

K-Pay is KeyBS's internal zero-fee transfer network. When a business receives a payment from another KeyBS user — such as a client paying a supplier who is also on the platform — funds arrive via K-Pay instantly, with no transfer fee and no FX conversion required if both parties hold the same currency. K-Pay receipts are immediately available for FX conversion or outbound payment.

### KEY POINTS

- Zero-fee receipt — no cost for K-Pay inbound transfers
- Payment request links for collecting from KeyBS clients
- Real-time push notification on receipt
- Immediately available for conversion or onward payment

## How KeyBS Processes Every Transaction

Once funds are received in the KeyBS platform, every transaction passes through a standardised four-stage processing pipeline. This pipeline ensures compliance, delivers best-execution FX rates, and routes funds through the fastest, most cost-efficient settlement channel available for the target corridor.



### Correspondent Banking & Payment Network

KeyBS's processing speed and global reach is enabled by a carefully constructed network of correspondent banking relationships and payment partnerships:

Market / Rail	Partner Institution	Function	Status
Ghana (GHS)	GCB Bank, Fidelity Bank	Local account receipt + payout	Active
Nigeria (NGN)	Zenith Bank, GTBank	Local account receipt + payout	Via licensed partner
South Africa (ZAR)	Standard Bank, FNB	ZAR account + SADC corridors	Partner arrangement
USD Correspondent	Int'l Correspondent Bank	USD SWIFT receive + dispatch	Active
EUR / SEPA	European Payment Provider	EUR receive + SEPA outbound	Active

Market / Rail	Partner Institution	Function	Status
GBP	UK Banking Partner	GBP receive + Faster Payments	Active
USDT / USDC (TRC-20)	KeyBS Crypto Treasury	On-chain receive + dispatch	Active
Mastercard Network	Mastercard Issuing Partner	Card issuance + merchant spending	Active

## Outbound Payment Channels

Following processing, converted funds are dispatched to the beneficiary through one of five outbound channels. The channel is selected based on the beneficiary's location, the target currency, the client's preferred method, and the regulatory requirements of the corridor.

### 01

#### International SWIFT Wire Transfer

**Currencies:** USD, EUR, GBP, CNY (via USD), AED, TRY, INR

**Settlement:** Same day to T+1 (most corridors)

The primary outbound channel for paying international suppliers. KeyBS dispatches SWIFT wires from its correspondent bank accounts directly to the beneficiary's bank account anywhere in the world. Clients receive a real-time MT103 SWIFT receipt — the universally accepted proof of payment — as documentation for every transaction. Key corridors: Ghana/Nigeria → China, Turkey, UAE, and Europe.

##### KEY POINTS

- MT103 receipt issued for every SWIFT payment (universally accepted proof of payment)
- Real-time tracking from dispatch to beneficiary credit confirmation
- Compliance documentation package: FX certificate, transaction memo
- Bulk payment batching available for multiple supplier payments

### 02

#### Cryptocurrency Payment (USDT / USDC)

**Currencies:** USDT (TRC-20, ERC-20), USDC (ERC-20)

**Settlement:** 10–30 minutes (blockchain finality)

The preferred channel for corridors with banking restrictions or where crypto settlement is commercially advantageous. KeyBS converts client funds to USDT or USDC and sends directly to the supplier's wallet address. Widely used for Nigerian → Chinese supplier payments where CBN FX restrictions make traditional SWIFT wires difficult. A full compliance package — blockchain transaction hash, FX conversion certificate, and AML documentation — is generated with every crypto payment.

##### KEY POINTS

- TRC-20 preferred for low fees; ERC-20 for higher-value transactions
- Blockchain transaction hash provided as proof of payment
- Chinese supplier USDT acceptance is near-universal for import payments
- 75% average cost saving vs. parallel market rates for Nigerian corridors

# 03

## Local Bank Payout

**Currencies:** GHS, NGN, ZAR, KES, XOF, EGP

**Settlement:** Instant to 2 hours (local instant rails)

For payments that need to settle in local African currency — paying a local supplier, distributing payroll, or funding a local office account — KeyBS uses domestic instant payment rails. In Ghana: GhIPSS. In Nigeria: NIP (NIBSS Instant Payment). In South Africa: RTC (Real-Time Clearing). Funds typically arrive within minutes during banking hours. Beneficiaries receive a credit notification from their own bank.

### KEY POINTS

- GhIPSS (Ghana): instant credit to any Ghanaian bank account
- NIP (Nigeria): instant credit to any Nigerian bank account
- RTC (South Africa): near-instant clearing to SARB member banks
- Payroll batch processing: pay multiple local recipients in one submission

# 04

## K-Pay Internal Transfer

**Currencies:** All KeyBS-supported currencies

**Settlement:** Sub-2 seconds (instant)

K-Pay is KeyBS's zero-fee internal settlement network. When both the sender and recipient are KeyBS account holders, transfers settle instantaneously with no fees and no FX conversion required (if both hold the same currency). K-Pay is ideal for business-to-business payments between KeyBS clients, suppliers, and partners — and for businesses managing multiple KeyBS wallets across different entities or countries.

### KEY POINTS

- Zero transfer fee — completely free for all KeyBS-to-KeyBS transfers
- Instant settlement — sub-2 seconds regardless of amount
- Multi-currency: transfer in GHS, NGN, USD, USDT, or any supported currency
- Payment links: generate a K-Pay request link to collect from clients

# 05

## Card Spending (Mastercard Network)

**Currencies:** USD, EUR, GBP (auto-converted at point of sale)

**Settlement:** Instant (point-of-sale authorisation)

KeyBS issues both virtual and physical Mastercard cards linked to the client's multi-currency wallet. Card spending is an outbound flow: funds exit the wallet at point of sale, auto-converting from the wallet's base currency to the merchant's local currency at the KeyBS FX rate. Virtual cards are issued instantly for online payments and SaaS subscriptions. Physical cards are dispatched for in-store and ATM use globally.

### KEY POINTS

- Virtual card: instant issuance, unlimited cards, custom spend limits per card
- Physical Mastercard: accepted at 55M+ merchants, ATM access worldwide
- Auto-FX at KeyBS institutional rates (not Mastercard's default rate)
- Card freezing, spend controls, and real-time transaction alerts in dashboard

## Key Payment Corridors — Inbound to Outbound

The table below maps the most common end-to-end payment corridors served by KeyBS — showing the typical inbound channel, FX conversion, outbound channel, settlement time, and average client saving versus a commercial bank.

Corridor	Inbound Method	FX Pair	Outbound Method	Settlement	Avg. Saving
Ghana → China	GHS Local Bank	GHS/CNY via USD	USDT / SWIFT	20 min – T+1	68% vs bank
Nigeria → China	USDT Deposit	USDT/CNY	USDT to Supplier	15–30 mins	75% vs bank
Nigeria → Turkey	USDT Deposit	USDT/TRY	USDT to Supplier	30 mins	72% vs bank
Ghana → UAE	GHS Local Bank	GHS/AED via USD	SWIFT	T+1	62% vs bank
SA → Europe	ZAR SWIFT	ZAR/EUR	SWIFT / SEPA	Same day	55% vs bank
Any → Any (K-Pay)	K-Pay Receipt	Multi-currency	K-Pay Transfer	< 2 seconds	100% (free)
Ghana → Europe	GHS / SWIFT	GHS/EUR via USD	SWIFT	Same day	60% vs bank
Nigeria → UAE	USDT Deposit	USDT/AED	USDT / SWIFT	30 min – T+1	70% vs bank

## FX Cost Architecture — KeyBS vs. Alternatives

The FX spread is the single biggest cost driver in cross-border payments. KeyBS eliminates this hidden cost through institutional liquidity access.

Provider	FX Spread	Settlement	Documentation	Crypto Support
<b>KeyBS</b>	<b>0.1–0.5%</b>	<b>&lt; 1 hour</b>	<b>Full MT103 + FX cert</b>	<b>Yes (USDT/USDC)</b>
Forex Broker	0.5–1.0%	1–2 days	Limited	Rare
Commercial Bank	3–6%	3–5 days	MT103	No
Forex Bureau	4–8%	Manual / Slow	Informal only	No
Parallel Market	Variable + risk	Immediate	None	Informal

**KeyBS clients save an average of \$4,700 per \$100,000 converted versus a commercial bank.**

## AML/CFT Controls & Regulatory Compliance

Every funds flow through the KeyBS platform is subject to a comprehensive Anti-Money Laundering (AML) and Counter-Financing of Terrorism (CFT) control framework. Compliance at KeyBS is not a constraint — it is a core product feature and a competitive advantage that enables institutional-grade trust at every transaction.

### AML/CFT Control Framework

- ✓ **KYB Onboarding:** Full Know Your Business verification at account opening: company registration, directorship structure, UBO disclosure, and source of funds documentation.
- ✓ **Transaction Monitoring:** Real-time and batch screening of all transactions against OFAC, UN, EU, and West African (BoG/CBN) sanctions and PEP lists.
- ✓ **Source of Funds (SOF):** Enhanced Due Diligence and SOF documentation required for transactions above regulatory reporting thresholds in each market.
- ✓ **AML Risk Scoring:** Automated risk engine assigns tiers (Low/Medium/High) per client and per transaction based on geography, amount, and behavioural patterns.
- ✓ **FATF Travel Rule:** For all crypto transactions, KeyBS implements FATF Travel Rule data sharing between originating and beneficiary VASPs.
- ✓ **FX Documentation:** Every FX conversion generates a client-facing FX confirmation and FX certificate, satisfying BoG, CBN, and SARB documentation requirements.
- ✓ **Immutable Audit Trail:** Full audit log of every transaction, AML check, KYB document, approval, and amendment — available to regulators upon request.

### Regulatory Framework by Market

Market	Regulator	Applicable Framework	KeyBS Status
Ghana	Bank of Ghana (BoG)	FX Act, Payment Systems Act 2019	EME License Pathway
Nigeria	CBN, SEC Nigeria	PSSP License, VASP Regulation 2023	Via licensed partners
South Africa	SARB, FSCA	FICA 2001, CASP License	CASP Application
Africa-wide	FATF, GIABA	AML/CFT Standards	Full AML program
Crypto (Global)	FATF	VASP Guidance, Travel Rule	Travel Rule compliant

## Contact KeyBS

To discuss your cross-border payment needs, request a live FX quote, or schedule a platform demonstration, contact the KeyBS team.

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