



MONEY PAD

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ABSTRACT

The unborn portmanteau holds lower paper cash coins and glamorous stripe cards but it holds a plutocrat pad which contains digital cash and other fiscal data also updates it automatically. Electronically initiated benefit and credit cards will become the mode of payment, just as now everything we use is shadowed "e", the moment we've paper currency that's also replaced by electronic plutocrat ore-cash or digital cash. The plutocrat Pad introduced then uses the biometric technology for point recognition.

Keywords: Biometrics Technology, Fingerprint Reader, Money Pad, Digital or Electronic Cash or Digi- cash or E-cash or E-Cash or Digital Money.

[1] INTRODUCTION

The 21st century won't be "cashless", as numerous now prognosticate. still, it does feel clear that the currency of the 21st century will be "paperless". Paper currency and checks are gradationally being substituted by smartcards, digital cash and instant transfers of finances. The large paper bureaucracy of banks is snappily getting spare, burdensome, and indeed out of date. The elaboration in digital plutocrat is passing so presto that banks cannot acclimatize snappily enough and will ultimately collapse like top-heavy titans, blown over by the winds of fiscal change. The portmanteau of the future will hold lower paper cash, coins and glamorous stripe cards. It'll hold a rather

plutocrat Pad containing digital cash and other fiscal information, streamlined maybe automatically by a PDA with satellite communication link. There's nothing essential in the technology that makes it less defensive of sequestration and individual rights. Advancement's like Biometrics Technology has made individual sequestration indeed more secure. As developments in electronic plutocrat gather pace, protection of individual rights must be kept in focus. Because the record of utmost governments so far in these early stages of electronic commerce has been seen by numerous to be combative and not defensive of individual rights, it's likely that the preservation of these rights is one reason that private currencies are likely to crop on the Internet and to ultimately play an important part in global commerce.

[2] RELATED WORK

Presently due to the operation of computers in nearly all the fields the demand for the application of Electronic plutocrat has increased. Payments made moment in nearly all of the deposit currencies in the world's banking systems are handled electronically through a series of interbank computer networks. These are the popular mediums extensively being as a recent medium of currency in thee-cash script. The mode of operation and the security handed by these currency mediums are as follows.

- A. **Credit Cards:** Credit cards are payment bias that allow the consumer to make purchases within certain guaranteed limits as defined by the issuer of the card. To use a credit card in utmost cases it's sufficient to present the trafficker with the card number and the cardholder's name and expiration date of the card. This data can be accessibly transmitted over the Internet. likewise, credit cards process finances by electronic means. The stoner has to change the card in the card anthology machine also the machine asks for authentication information like secret word etc. latterly the stoner is allowed to perform the sale. Credit cards are issued after an account has been approved by the credit provider, after which card holders can use it to make purchases at merchandisers accepting that card. The card holder indicates his/ her concurrence to pay, by subscribing a damage with record of the card details and indicating the quantum to be paid or by entering a particular identification number(Leg). Also, numerous Merchandisers now accept verbal

Fig 1. Credit Card



Authorizations via telephone and electronic authorization using the Internet, known as a 'Card/ Cardholder Not Present'(CNP) sale.

- B. **Smart Card:** Credit cards are issued after an account has been approved by the credit provider, after which card holders can use it to make purchases at merchandisers accepting that card. The card holder indicates his/ her concurrence to pay, by subscribing a damage with a record of the card details and indicating the amount to be paid or by entering a particular identification

Fig 2. Smart Card



number(Leg). Also, multitudinous merchandisers now accept verbal authorizations via telephone and electronic authorization using the Internet, known as a ' Card/ Cardholder Not Present'(CNP) trade.

[3] COMPARATIVE ANALYSIS

- A. New User:** When a stoner wishes to have a plutocrat Pad, he's supposed to visit near bank which has ane-bank installation. It's necessary for the new stoner to produce an account with some minimal balance. The authentication details along with his point are recorded and stored in the database server. The stoner is handed with an account number and bank law along with his plutocrat Pad. The plutocrat Pad consists of stored information like account number, bank law (from where he has bought this plutocrat pad) and his point.

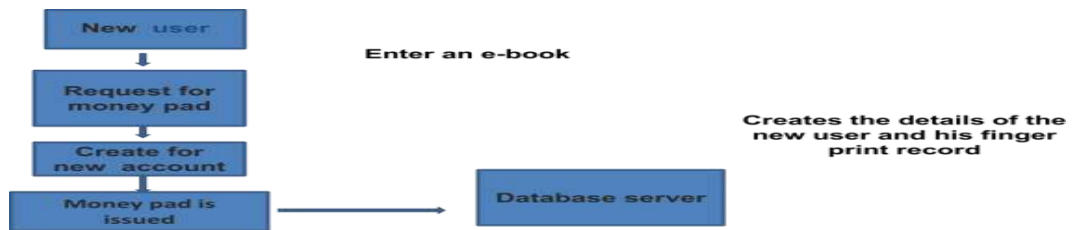


Fig 3. Process of Issuing Money Pad

- B. Transaction Using Money Pad:** Whenever a user wants to use the capitalist Pad he has to place his croquette on the touch sensor and also place it in a point florilegium. The florilegium will ask for bank law so that he can enter into hise-bank, also his account number so that he can enter into his account. After this the florilegium will pierce the point and match itwith that present on the capitalist Pad as well as present in the database garçon. If a match occurs the florilegium knows that he is an sanctioned user and allows for further deals. If not also the florilegium comes to know that the user is unauthorized and a provision can be made so that the digital cash present in the capitalist Pad is posted back to the authorized account holder using the user details present in the capitalistPad. As the capitalist Pad has a read and write installation it's used to download digital- cash, carry on deals and store the balance.

- C. Technical Implementation of Money Pad:**Money Pad uses biometric technology as a technique with which security is ensured. Biometric technology is used to accurately identify and verify an individual's identity.This includes identifying its physiological and behavioral characteristics. Biometrics generally refers to the study of biological characteristics. With reference to computer security, this refers to authentication techniques using biological characteristics that are measurable or identifiable and unique to an individual.

One such biometric system is fingerprint authentication, which verifies whether a user is an authorized person or not.It involves the user placing their finger on a glass plate that sits above a high-definition camera. The captured image is compared with the image in the system database and decides on user authentication.



Fig 4. Fingerprint Reader

4. CONCLUSION AND FUTURE WORK

For a digital currency system to attain wide recognition and use the, Following three conditions are necessary-

- 1. Instant clearing of finances.**
- 2. Elimination of payment threat.**
- 3. Secure deals using strong encryption.**

Since the plutocrat Pad aims to satisfy the below conditions there's no mistrustfulness that in near future it'll be extensively recommended for use. Once the plutocrat Pad is enforced it has a wide compass. Though at present we may use point compendiums to pierce the digi- cash in the near future the device can be automated into Mobile phone, Watches, Handheld bias, as well as WAP bias. In the future when the internet is going to capture the world there's no demand of any card or pad just a small device which can fete the point therefore taking no device to carry plutocrat, just a man is needed to pierce digital- cash and prove — Man as Money. At last, since the Thumb print is going to give a strong base for security in the future we can prognosticate that — History reprises. The portmanteau of the future will hold paperless cash, coins and glamorous strip cards. rather it'll hold a plutocrat pad containing digital cash and other fiscal information. streamlined maybe automatically by a PDA with satellite communication link.

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