

account parameter changes via an appropriate password or via a BID 36. This enables the primary account holder to flexibly allow (or disallow) access to funds in the value account at the financial institution 10 by sending messages over a network to the central database 12.

[0043] Referring to FIG. 2, the general flow of the initial registration process is illustrated. The primary account holder begins registration at a kiosk, customer service desk, or checkout lane with a BID and enters his biological indicator or indicators 120. He is prompted to enter personal information 122, which may simply be driver's license data read from a magnetic stripe, or include social security number, address, phone number, or any other information about the primary account holder. Then the primary account holder is asked to choose a system identification number 124. This number may be a social security number, phone number, phone number plus one or two digits, or any other reasonably unique number easily remembered by the account holder. After the number is chosen, all data entered is transmitted to the central database 126 via a network such as the Internet.

[0044] The central database determines if the system identification number is unique 128. If not, the primary account holder is prompted to choose a different number, and is offered suggestions, such as adding a digit to the previously chosen number 130. However, absolute uniqueness of the system identification number is not strictly required to practice the invention. It is contemplated that the invention be practiced such that the system identification number need only be reasonably unique. A reasonably unique identifying number is one that has a statistically small chance of being duplicated. A reasonably unique identifying number may also be one that is intentionally common to a small, select group of individuals, say members of a family, or partners in a business.

[0045] At this point, the personal information and biological identifiers will be compared to the central database for uniqueness 132. If certain information, such as name, social security number, or biological identifiers have been previously registered the registration will be declined 134 with the reason stated with notification of how to contact central database management personnel. This contact may be immediately available at the kiosk.

[0046] If all information is unique, the primary account holder is prompted to enter their account information 136. Checking account information is entered by a MICR read, an optical read, hand keying, or other method of input. Credit card or debit card information is entered by a magnetic stripe read, hand keying, or another method of input.

[0047] At this point, the primary account holder is prompted to enter a password, which will provide him with access to his accounts via the Internet 138. The terminal will present a notice to the primary account holder providing authorization to access the registered accounts via the biological indicators of the primary account holder 140. For example, the notice may state:

[0048] "I authorize the central database authority to electronically access my accounts upon presentation of my biological indicators, or presentation of my selected password over the Internet, or via a wireless communication device."

[0049] The primary account holder will be prompted to enter his biological indicators 142, to authorize future transactions. The biological indicators and account information will be transmitted to the central database 144 and recorded in the database 146. The terminal prints a receipt (at the primary account holder's option) giving tangible written notice of the primary account holder's authorization to access his accounts 148.

[0050] Referring to FIG. 3, the general flow chart of the initial authorization process is illustrated. A primary account holder accesses the central database via PC 14 or kiosk 16, chooses Value Transfer 40, and provides identification, whether biological or otherwise 42. If the identification is not confirmed, the transaction is cancelled 44.

[0051] If the correct identification is provided, the primary account holder notes that he wishes to authorize third party access to one of the accounts 46. At that point the primary account holder enters the third party's system identification number 48. The primary account holder then is offered the option of setting certain limits 50 on access to the account.

[0052] The primary account holder is prompted to select each of the various options such as time limitations 52. Time limitations specify whether the funds (or credit) will be available one time only, recurring (i.e., "use or lose") for a time period, recurring indefinitely, or are to accrue. Amount limitations 54 on transactions specify a predetermined threshold amount that may not be exceeded in a single transaction or an aggregation of transactions. Geography limitations 56 specify what city, state, or country transactions will be available in. Limitations as to the type of transactions 58 specify whether cash advances or merchandise only will be available. Merchant type limitations 60 might specify which Standard Industry Class (SIC) codes will be available. Once the appropriate limitations on access to funds have been specified, the transaction is completed 62. The limitation modes listed are examples, and are not meant to limit the scope of the invention, since other limitation modes are possible.

[0053] It is possible for the primary account holder to allow access to multiple accounts, whereby the primary account holder sets parameters to determine which account will be accessed.

[0054] Optionally, the primary account holder is presented with the options of setting an order of accounts to be accessed whereby if a first account is overdrawn, then the transaction will access a subsequent account.

[0055] Another optional mode of operation is for the account access parameters be set up for a plurality of third parties according to a hierarchical rule system. An example of a situation where hierarchical authorization is useful is in the context of a school. The school system superintendent is authorized to spend amount X, each of the principals in the school system is authorized to spend amount X' (which is naturally smaller than amount X authorized for the superintendent), and each teacher in the school system is authorized to spend amount X" (which is naturally smaller than amount X' authorized for the principals).

[0056] Referring to FIG. 4, access to the primary account by an authorized third party is illustrated. The third party begins a transaction 70 and the transaction amount is entered 72. This amount may be entered by the third party for