Ngychom FX - User Manual

Ngychom FX

1. What the bureau does

Ngychom FX is a deposit-based diaspora exchange: the client deposits into the bureau's account in one country, and the bureau pays the equivalent to the recipient in another. The platform runs the whole exchange: firm quotes, recipient management, deposit verification, payout release, rate and margin control, float management, compliance review and reporting.

Stage	What happens
1. Quote	Client picks a corridor and amount; the system returns the rate, our fee, and the exact amount the recipient receives. The quote is valid for a limited window.
2. Pay in	The client is shown the receiving account and a unique reference, then deposits locally.
3. Verify	The desk matches the incoming credit to the reference and verifies the deposit.
4. Payout	The desk pays the recipient from the corridor's float and records the payout reference.
5. Complete	The exchange closes; both sides can download the receipt and statement.

2. Roles and access

Role	Lands on	Can do
client	Dashboard	Own exchanges and recipients: quote, add beneficiaries, pay in, track status, download receipts.

admin	Desk dashboard	Verify deposits, reject or hold them, release or block payouts, manage rates, margin and float, view reports, review KYC and clear/block AML flags.
superadmin	Desk dashboard	Universal access (workspace convention).

3. Client guide

3.1 Create a quote

3.2 Add the recipient

Recipients are saved to your account and reused on future exchanges: name, bank, account number (NUBAN for naira payouts) and relationship. Ask the desk before paying out to a newly added account for the first time.

3.3 Pay in and track

4. Operations desk

4.1 Verify a deposit

4.2 Release a payout

Block a payout only with a documented reason - the block, actor, timestamp and reason are audited and visible on the exchange timeline.

5. Rates, margin and float

Control	Effect
Base rate	The reference market rate for the corridor (simulated feed in this build; refresh to simulate a market move).
Margin %	Your spread on the base rate - this is the bureau’s gross margin per exchange.
Flat fees	Fixed charge per exchange in deposit or payout currency.
Manual override	A corridor rate set by hand for a period, with a note and an audit entry. Clear it to return to the base rate plus margin.
Float	Prefunded balance per currency, with a minimum threshold that raises a low-float alert.

6. Compliance

6.1 KYC and limits

Clients must be identity-verified before larger exchanges. Unverified clients have per-transaction and monthly limits. Verification status is set by the desk and recorded in the audit trail.

6.2 AML holds

Both decisions are attributed and permanent in the audit trail.

7. Statements and receipts

Every exchange produces a receipt with the quote, the rate applied, fees, amounts on both sides, the payout reference and timestamps. Clients can export a statement of all exchanges as CSV for tax or immigration purposes; exports are logged.

8. Administration

8.1 Users and KYC

Review client records, adjust verification status and control who has desk access. Clients only ever see their own exchanges and recipients.

8.2 Settings and data export

Settings holds the display name and the simulated-money banner. The data backup exports clients, recipients, exchanges, rate overrides, float, consents and the audit trail as one JSON file, with credentials excluded.

8.3 Audit trail

Deposit verifications, rejections, payout releases, blocks, AML decisions, rate changes, overrides and float updates are all recorded with actor, role, entity, details and IP, filterable and exportable as CSV.

9. Troubleshooting

Symptom	What to check
Deposit not recognised	The reference on the bank credit must match the exchange reference exactly. Check the statement, then mark verified or reject with a reason.
Quote expired before payment	Refresh the quote; the new rate applies. Rates move, so a stale quote is not honoured.
Payout on hold	Either an AML review (read the hold reason, request source of funds) or a float shortage in that corridor.
Client disputes the payout amount	Open the exchange: the quote, rate, fee and payout amount are stored for exactly this conversation.
Low-float alert	Fund the corridor account, then update the float balance so the queue reflects reality.
Need the day's numbers	Reports -> export CSV; every export is audited.

10. Glossary

Term	Meaning
Corridor	A currency pair you can send through (for example USD -> NGN).
Quote	Locked rate, fee and payout amount for one exchange; time-limited.
Margin / spread	The bureau’s earnings on the difference between market and offered rate.
Float	Prefunded payout balance per currency.
Deposit verification	Matching the incoming credit to the client’s reference before payout.
AML hold	A compliance pause for source-of-funds or screening review.
NUBAN	Nigerian Uniform Bank Account Number - recipient account format for naira payouts.
NDPA	Nigeria Data Protection Act - consent captured before identity and screening checks.