PRIZETRAX

COAM Redemption Technology & Compliance Platform

Executive Summary.

PrizeTrax is an RFID-based gift card, transaction-tracking, reconciliation, and compliance-support platform designed for Georgia COAM locations. PrizeTrax provides RFID cards, leased terminals, balance management, transaction records, reconciliation, and an independent audit trail supporting COAM redemption operations.

How PrizeTrax Works

When a player receives COAM redemption value, the COAM location retains the underlying funds and financial responsibility. The location loads the value onto a PrizeTrax RFID card, while PrizeTrax independently records the card balance and subsequent transaction activity. As the card is used, PrizeTrax records corresponding balance reductions that can be reconciled against the location's records to identify discrepancies and validate activity.

Business Model

PrizeTrax generates revenue through terminal leasing and RFID card sales. PrizeTrax does not receive, hold, or take ownership of the underlying redemption funds and does not generate revenue from unused card balances.

Compliance & Audit Support

PrizeTrax maintains an electronic history of card issuance, redemption value, transactions, balances, adjustments, expiration status, replacements, balance transfers, and reconciliation discrepancies. This provides participating locations with an independent record that can support internal controls, reconciliation, recordkeeping, and compliance review.

Expired Cards & Five-Year Monitoring Policy

Under PrizeTrax policy, expiration of an RFID card does not erase its remaining balance or transaction history. PrizeTrax continues to maintain and monitor the expired-card balance for five years following card expiration. Where permitted by applicable law and card terms, remaining value may be transferred to a replacement card. At the end of the five-year PrizeTrax monitoring period, PrizeTrax's contractual monitoring responsibility ends. PrizeTrax does not take ownership of the balance; any continuing legal, accounting, tax, unclaimed-property, or other obligation remains the responsibility of the COAM location under applicable law.

PrizeTrax tracks the value, validates the transactions, and preserves the audit trail.
The COAM location holds the money and retains responsibility for the underlying funds.

Risk & Legal Disclaimer

PrizeTrax provides technology, recordkeeping, reconciliation, and compliance-support services and does not provide legal, tax, or accounting advice. COAM locations remain responsible for compliance with applicable laws, regulations, card terms, record-retention requirements, and the ultimate disposition of redemption balances. PrizeTrax policies, including the five-year post-expiration monitoring period, should be reviewed periodically and updated as applicable law or regulatory guidance changes.