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(54) **SYSTEMS AND METHODS FOR MAKING PAYMENTS FROM SELECTED FUNDING SOURCES**

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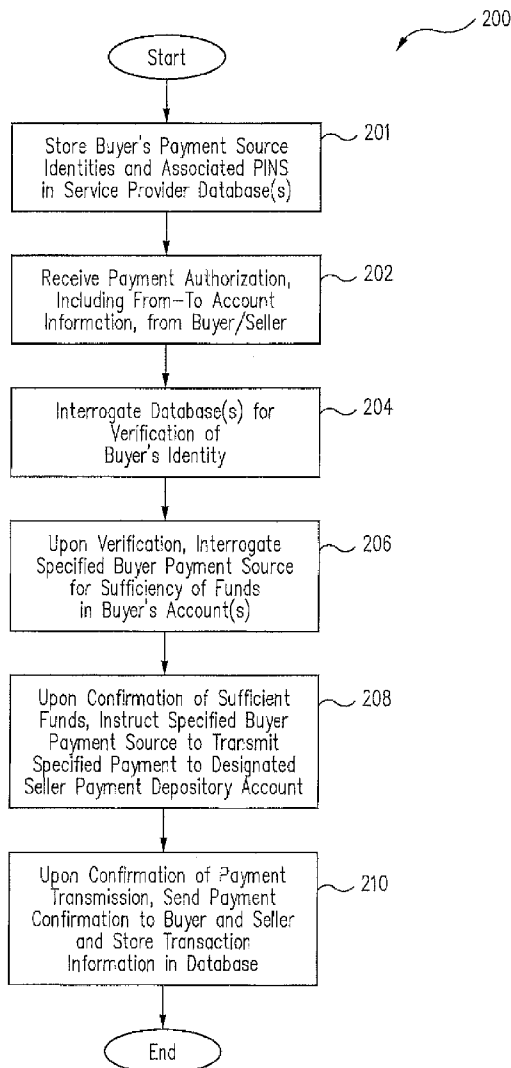
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(57) **ABSTRACT**

In an embodiment, a payment service provider includes a database storing a plurality of buyer-identity/buyer's-payment-source-account associations, each having a unique identifier assigned thereto, and a payment service provider transaction device configured to: 1) communicate with at least one of a transaction device of the buyer and/or a transaction device of a seller; 2) receive an authorization from the buyer to make a payment from a selected one of the buyer's payment source accounts to a designated one of the seller's payment depository accounts, the authorization including a specified payment amount and the unique identifier associated with the selected buyer's payment source account from which the buyer desires the payment to be made; and 3) effect a transfer of the specified payment amount from the selected buyer's payment source account to the designated seller's account.



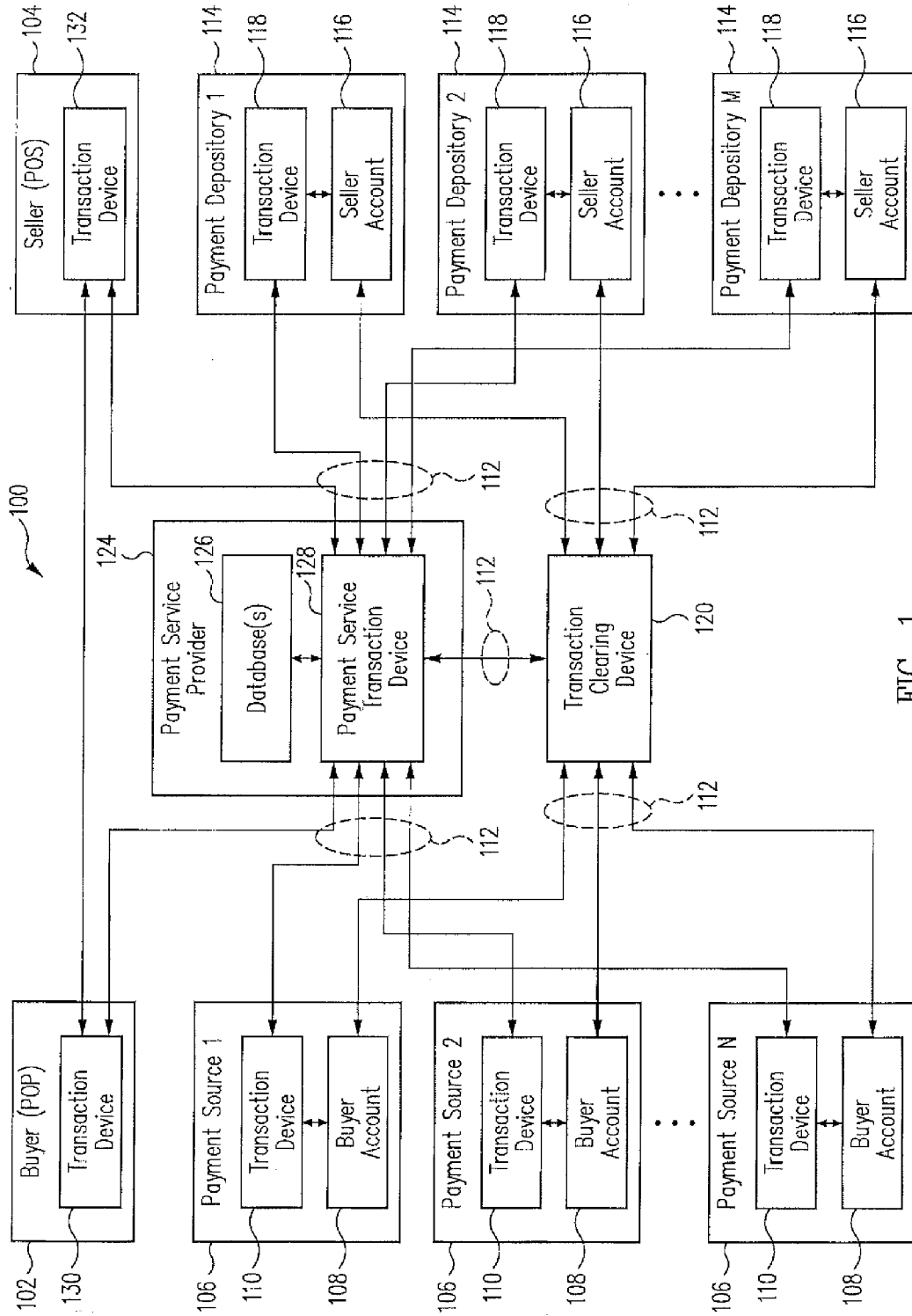


FIG. 1

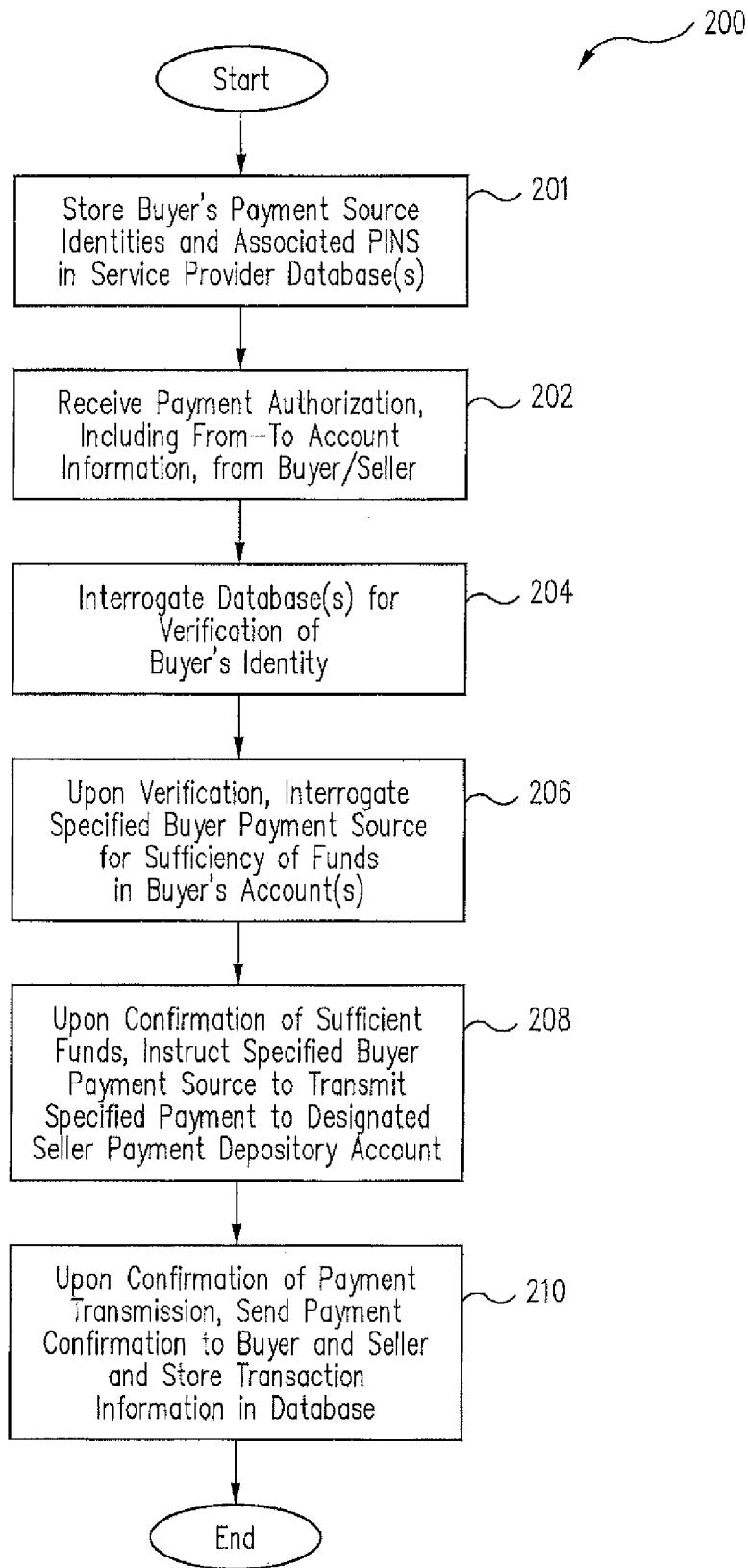


FIG. 2

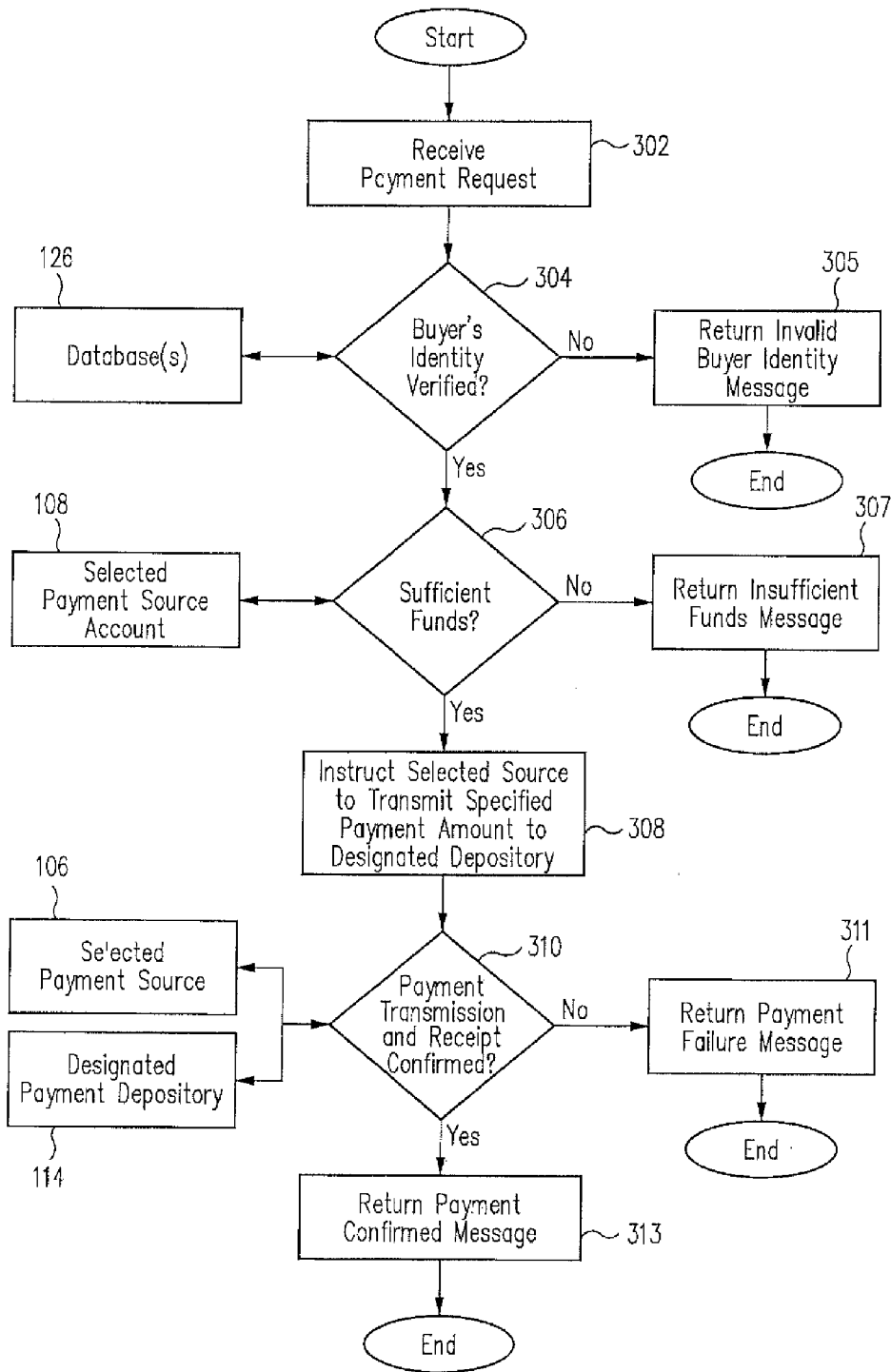


FIG. 3

SYSTEMS AND METHODS FOR MAKING PAYMENTS FROM SELECTED FUNDING SOURCES

RELATED APPLICATIONS

[0001] This application is a divisional of U.S. patent application Ser. No. 12/176,978, filed Jul. 21, 2008, now U.S. Pat. No. _____, issued _____, the disclosure of which is incorporated herein by reference in its entirety.

BACKGROUND

[0002] 1. Field of the Invention

[0003] This invention relates generally to electronic commerce, and more particularly, to systems and methods for making payments for goods or services from a selected one of a plurality of funding sources using only a single payment device, such as a debit card.

[0004] 2. Related Art

[0005] In a familiar scenario involving the purchase of goods or services, a buyer or customer presents a seller or merchant with a payment device, typically a debit or credit card having, e.g., a magnetically encoded strip on its surface, and the card is "swiped" or scanned with another device typically provided by the seller, e.g., a "card reader." The card reader reads from the card the identity and buyer's account number of the source of funds that the buyer wishes to use to pay for the goods, and is also typically pre-provisioned by the seller with the identity and account number of the acquirer depository into which the seller wishes the payment funds to be transferred.

[0006] The reader device then establishes contact, typically via a data communication network, e.g., the internet or a public switched telephone network (PSTN), with the issuer source of payment funds, which may be a bank, credit union, credit provider, such as Visa or MasterCard, or a payment service provider, such as Intuit's Quicken Bill Pay or eBay's PayPal payment services.

[0007] The payment source then prompts the buyer for the entry, typically by the pressing of keys of a keypad, of a unique, secret password and/or personal identification number (PIN) associated with the buyer's account, and if the payment request is deemed to be authentic, and if sufficient funds are available in the buyer's account, the transaction is then cleared or settled, i.e., the designated buyer's and seller's accounts are respectively debited and credited with the amount of the payment.

[0008] The foregoing "cashless," "checkless" or "electronic" payment scenario, although relatively convenient and secure for both buyers and sellers, presents a drawback for those buyers who, for a variety of reasons, e.g., accounting, tax, legal, or other considerations, wish to make selected purchases with funds drawn from different payment sources. For example a buyer with a small business may wish to fund purchases made for business purposes with funds drawn from a first source, and to fund purchases made for personal use from a second payment source. To accomplish this, the buyer is forced into the relatively inconvenient arrangement of having to carry and use two different payment devices, e.g., debit or credit cards, each having an associated funding source and PIN number.

[0009] A need therefore exists for systems and methods that enable a buyer to make a payment to a seller from a

selected one of a number of available funding sources conveniently and with the use of only a single payment device, such as a debit or credit card.

SUMMARY

[0010] In accordance with various aspects of the present invention, systems and methods are provided for enabling buyers to make payments to sellers from a selected one of a plurality of funding sources using only a single payment device, such as a debit card, a credit card, a personal computer (PC) or a personal digital assistant (PDA).

[0011] In one example embodiment, a payment service provider comprises a database storing a plurality of associations formed by associating the identity of a buyer with each of a corresponding plurality of payment source accounts of the buyer, each of the buyer-identity/buyer's payment-source-account associations having a unique identifier assigned thereto, and a payment service provider transaction device configured to: 1) communicate with at least one of a transaction device of the buyer and/or a transaction device of a seller; 2) receive an authorization from the buyer to make a payment from a selected one of the buyer's payment source accounts to a designated one of the seller's payment depository accounts, the authorization including a specified payment amount and the unique identifier associated with the selected buyer's payment source account from which the buyer desires the payment to be made; and 3) effect a transfer of the specified payment amount from the selected buyer's payment source account to the designated seller's account.

[0012] A better understanding of the above and many other features and advantages of the novel payment systems and methods of the present invention can be obtained from a consideration of the detailed description of some example embodiments thereof below, particularly if such consideration is made in conjunction with the several views of the appended drawings, wherein like elements are referred to by like reference numerals throughout.

BRIEF DESCRIPTION OF THE DRAWINGS

[0013] FIG. 1 is a functional block diagram of an example embodiment of a system for enabling a buyer to make payments to a seller from a selected one of a plurality of funding sources in accordance with the present invention;

[0014] FIG. 2 is a flow chart of an example embodiment of a method for enabling a buyer to make payments to a seller from a selected one of a plurality of funding sources using the example payment system of FIG. 1; and,

[0015] FIG. 3 is a flow chart illustrating the execution of the example method of FIG. 2 by the example payment system of FIG. 1.

DETAILED DESCRIPTION

[0016] In accordance with the present invention, an example embodiment of a system 100 for enabling a buyer 102 located at, e.g., a point of purchase (POP) to make payments to a seller 104 located at, e.g., a point of sale (POS) from a selected one of a plurality of funding sources 106 is illustrated in the functional block diagram of FIG. 1. In the particular embodiment illustrated in FIG. 1, the buyer POP 102 is shown located remotely from the seller POS 106, as in the case of, for example, the buyer making an online purchase from a remotely located seller's web-based marketplace. However, it should be understood that the system 100 and

methods described herein are equally useful in situations in which the POP and POS are the same, i.e., where the buyer and seller are located at the same place, e.g., at the seller's premises, such as a store, market or an automated teller machine (ATM).

[0017] As will be appreciated, individual buyers typically have a number of previously established sources **106** from which payments to sellers can be funded. These typically comprise "issuing" institutions, such as banks, credit unions, credit card issuers, such as American Express, Diners Club, Discover, JCB, MasterCard or Visa, payment service providers, such as PayPal, and the like, at which the buyer **102** has at least one buyer's account **108** established. In some instances, a buyer can have more than one account **108** at a given institution, e.g., a checking/debit account and a credit account.

[0018] In a conventional payment arrangement, each of the respective payment sources **106** provides a transaction device, e.g., a payment card, to the buyer for each of the buyer's accounts at that institution, and each of the cards can have a security device, such as a unique password or personal identification number (PIN) associated with it, which the buyer is required to provide when, for example, making a payment with funds from the associated account. Each of the cards typically has the respective identities of the issuing payment source **106**, the buyer **102** and the buyer's account **108** associated with it, e.g., by means of an appropriately coded magnetic strip or radio frequency identification (RFID) chip disposed on or embedded in the card, which can be read or scanned with a suitable card reader or scanner. However, the security device associated with the particular buyer's account used to verify the buyer's identity is never associated with the card, but instead, is maintained separately and in secrecy by the buyer-account holder.

[0019] Each of the payment sources **106** includes a transaction device **110** that, inter alia, controls the electronic deposit and withdrawal of funds to and from the various accounts at that source, including the buyer's account(s) **108**, using an electronic "clearing house" **120** and associated electronic funds transfer (EFT) network **122**, as described in more detail below. In one embodiment, the transaction devices **110** can comprise, for example, one or more servers located either local to, or remote from, the associated source **106**, and which are operable to communicate with other, similar transaction devices through one or more public or private networks **112**, e.g., via the internet, a public switched telephone network (PSTN) and/or private data networks, and to control the transfer of funds to and from the accounts respectively associated therewith through the clearing house and associated EFT network.

[0020] The exemplary system **100** further includes at least one seller's payment depository **114** serving as an "acquirer," i.e., as a financial institution having at least one seller's account **116** established thereat, and which is authorized by the seller **104** to receive electronic payments from buyers on behalf of the seller **104**. For reasons similar to those of the buyer, the seller **104** can have a number of such accounts **116** established at either a single depository **114** or at a number of different depositories, as illustrated in FIG. 1. For example, the seller **104** may wish to have payments made for goods or services of a first type deposited in one account and payments for goods or services of another type deposited in a second account that may be located at a different depository from the first.

[0021] Like the payment sources **106**, each of the payment depositories **114** has a transaction device **118**, such as a transaction server, operable to communicate with other institutional transaction devices through one or more public or private networks **112** and to control the transfer of funds to and from the seller's accounts **116** respectively associated therewith through a clearing house **120** and associated EFT network **122**.

[0022] The example payment system **100** illustrated in FIG. 1 also includes an associated transaction clearing device **120** and EFT network **122** that, as discussed above, is adapted to effect electronic transfers of funds from buyers' payment accounts to sellers' payment depository accounts via the associated EFT network in response to authorizations therefor provided to it by a payment service provider **124** of the system described below. In one embodiment, the transaction clearing device **120** and associated EFT network **122** can respectively comprise, for example, the servers and associated network of the Automated Clearing House (ACH) financial transaction network established and conducted under the joint auspices of the National Automated Clearing House Association and the U.S. Federal Reserve. In another embodiment, the clearing device and EFT network can comprise the privately sponsored Electronic Payment Network (EPN) or another network sponsored by a private credit card association, such as the Visa/MasterCard network.

[0023] As illustrated in FIG. 1, the payment service provider **124** is disposed centrally in the example payment system **100** like the hub of a wheel, and is mainly responsible for effecting payments from selected ones of the various buyer's accounts **108** to designated ones of the seller's accounts **116** in the manner described below. The payment service provider **124** includes one or more databases **126** for storing, among other things, information associating the identity of the buyer **102** with each of the buyer's payment source accounts **108**, together with the PINs respectively associated therewith, and a payment service transaction device **128** that is operable to communicate with the transaction clearing device **120** and respective transaction devices of the buyer **102**, seller **104**, payment sources **106** and payment depositories **114**, and to effect an electronic transfer of a specified payment amount from a selected buyer's payment source account **108** to a designated seller's payment depository account via the transaction clearing device **120** and network **122** in response to the receipt of an authorization therefor from the buyer **102** that includes the specified payment amount and the associated PIN of the selected buyer's payment source account **108** from which the payment funds are to be transferred.

[0024] Additionally, in one embodiment, at least one of the buyer's payment source account **108** and one of the seller's payment depository accounts **114** can both be provided by the payment service provider **124**.

[0025] As will be appreciated, before the buyer **102** can use the service provider **124** to make payments, it is necessary for the buyer to contract, i.e., open an account, with the service provider for its payment services and to provide the service provider with the identities of the buyer's respective payment sources **106** and accounts **108** and their respective associated PINs, which relational information is then stored in the database(s) **126** of the service provider. Additionally, during the buyer's account setup procedure, the service provider can provide the buyer **102** with an account number, and optionally, one or more secret account passwords that enable the service provider to verify the identity of the buyer remotely.

[0026] In addition to the foregoing payment account setup step, it is also necessary for the buyer 102, and desirable for the seller 104, to be provided with respective transaction devices 130 and 132, each having selected buyer and seller information respectively associated therewith. In one embodiment, the buyer's transaction device 130 can comprise a simple plastic card having the buyer's identity, service provider identity and the buyer's service provider 124 account number associated with it, for example, by means of an encoded magnetic strip or an RFID device, and the seller's transaction device 132 can comprise a card reader that is adapted to read the seller information from the card, and which is also provisioned with the seller's identity and the identity of the seller's designated payment depository 114 and depository account 116 associated therewith. The seller's device 132 can also include an associated alphanumeric PIN/password input device, such as a keypad, touchpad or keyboard of a known type.

[0027] In an example use of the foregoing embodiment, the buyer 102 presents the payment card 130 when checking out at the seller POS 104, and the card is read by the seller's reader 132 to upload the buyer's information therefrom. The reader then establishes communication with the transaction device 128 of the payment service provider 124 via the communication network 112 and uploads both the above buyer's and seller's accounts and identity information to it. In one embodiment, the payment service transaction device 128 then prompts the buyer 102 to enter via the buyer's transaction device the PIN of the buyer's payment account 108 selected for funding the payment and compares it with the PIN numbers associated with the buyer's accounts stored in the database(s) 126. In another embodiment, the payment service transaction device 128 can first prompt the buyer 102 for the entry of one or more passwords to verify the identity of the buyer, and upon verification by reference to the password associated with the buyer's service provider account stored in the database 126, then prompt the buyer for the PIN of the selected buyer's account to be used for the payment transaction.

[0028] In the first embodiment, the PIN alone is used by the service provider transaction device 128 both to verify the buyer's identity and to select the buyer's account 108 to be used for the payment, whereas, in the second embodiment, both the correct password and PIN must be entered to effect the payment, thereby providing a higher level of security. In either embodiment, in the event the identity of the buyer 102 or selected account 108 cannot be verified, the service provider transaction device can be programmed to refuse the transaction and to return an "Invalid Buyer/Account" message to the seller's transaction device 132, and optionally, to prompt the buyer to enter another PIN and/or password.

[0029] In another embodiment, the service provider transaction device 128 can be adapted to interrogate the buyer's account 108 to determine whether the account has sufficient funds to effect the payment, and if not, to return an "Insufficient Funds" message to the seller's transaction device 132. Optionally, the service provider can also be adapted to prompt the buyer 102 for the PIN of another payment account to be used instead of or in addition to the account first selected for the payment. In this manner, the buyer can select one or more alternate accounts to use instead of the first account, or alternatively, to link to the first account, in order to fund the payment.

[0030] When the foregoing authorizations, verifications and confirmations have been made successfully, the service provider's transaction device 128 then effects an electronic transfer of the specified payment amount from the selected buyer's account 108 to the seller's payment depository account 116 via the transaction clearing device and network 120 and 122. Where the buyer's payment source account 108 and the seller's payment depository account are both established with the payment service provider, the service provider transaction device simply executes an internal electronic transfer of the funds. In either case, upon return confirmation from the respective accounts affected in the transaction, the service provider transaction device returns a "Payment Confirmed" or "Payment Successful" message to the seller's transaction device 132, and additionally, can store all of the details of the transaction in the database(s) 126 of the service provider 124 to create an electronic audit trail of the transaction.

[0031] In another example transaction, the seller 104 can comprise an automated teller machine (ATM). The operation of this system 100 is substantially similar to that described above, except that the buyer 102 receives the specified amount of cash from the seller instead of goods or services at the end of a successful transaction.

[0032] In an alternative embodiment to those described above, the buyer's transaction device 130 can comprise, for example, a personal digital assistant (PDA), a mobile telephone, such as a cell phone, or a personal computer (PC), provided with a web browser or other suitable transaction application software, a wired or wireless communication device, such as a transceiver or a modem coupled to the internet, adapted to communicate with the seller's transaction device 132, and in which the buyer's information is stored, including the buyer's identity, identity of the service provider 124 and the buyer's service provider account number.

[0033] The seller's transaction device 132 can comprise a web server located remotely from the buyer 102 and adapted to host a web-based marketplace 104 for the sale or auction of goods and services. Like the buyer's transaction device 130, the seller's transaction device is provisioned with the seller's identity and the identity of the seller's designated payment depository 114 and depository account 116 associated therewith, and is also provided with a suitable transaction application software and a communication device coupled to a network, e.g., the internet, and adapted to communicate with the respective transaction devices 130 and 128 of the buyer 102 and the service provider 124. The application software of the seller's transaction device can also include a software "payment module" that can be accessed by the buyer 102 to effect a payment transaction by, for example, selecting an icon, such as a "Proceed to Checkout" icon, provided on the seller's web page.

[0034] The operation of the foregoing payment system 100 is very similar to that of the embodiments described above, except that the locations of the buyer POP 102 and seller POS 104 are remote from each other, and the subject goods and services are typically delivered to the buyer by the seller or a seller's order fulfillment facility at a later date, rather than immediately.

[0035] As will be appreciated, it is strongly desirable in the example payment system 100 that all communications via the networks 112 and 122 between the respective transaction devices of the buyer 102, seller 104, payment service provider 124, payment sources 106, payment depositories 114 and

transaction clearing devices **120** be secured by strong encryption systems. This can be effected in a variety of known ways, including the provision of, for example, virtual private network (VPN) software and hardware, and the use of cryptographic protocols, such as Transport Layer Security (TLS) or Secure Sockets Layer (SSL) protocols, for communications through the internet. Likewise, it is desirable that the payment transactions be effected by the system **100** in such a way that each of the buyer and seller's respective account information, passwords, PINS and the like, other than their respective identities, are invisible to the other for reasons of both security and privacy.

[0036] In each of the example embodiments described above, the payment system **100** includes a seller's transaction device **132** that is provisioned with the seller's identity and the identity of the seller's designated payment depository **114** and depository account **116** associated therewith, and through which both the seller's and buyer's identities and transaction information are transmitted to the payment service provider **124**. However, in another alternative embodiment, it is also possible for the buyer **102** to make electronic payments to a remote payee **104** not equipped with such a transaction device, with the proviso that, in this embodiment, the buyer **102** must supply the payment service provider **124** with sufficient information about the payee as to enable the service provider to effect a payment to the payee in the desired amount.

[0037] In this embodiment, the buyer's transaction device **130** can, as in the above embodiment, comprise a similarly provisioned and equipped mobile phone, PC or PDA. However, in this embodiment, the buyer's transaction device communicates directly with the service provider's transaction device **126**, rather than through the seller's transaction device **132**, e.g., by logging onto a transaction server at the service provider **124** through a suitable communication network **112**, e.g., the internet.

[0038] When the buyer **102** logs on, the buyer can select from a number of possible payment options, e.g., by direct deposit to a designated payee's account, by a printed check mailed to a payee's designated postal address, or by an "e-Check" transmitted to a designated payee's e-mail address. The buyer then selects the payment option desired, the amount of the payment, and the buyer's account(s) **108** from which the funds are to be withdrawn and, unlike the embodiments above, also enters the payee information necessary to complete the transaction, e.g., payee identification, payment depository, account number, mailing address, e-mail address, as is appropriate to the type of payment selected. As above, when the service provider transaction device **128** has verified the buyer's identity and confirmed the sufficiency of funds in the selected buyer's account(s) **108**, it then effects the payment to the payee in the specified amount and in the manner selected by the buyer. In this embodiment, the payment service provider **124** can establish an internal "pass-through" account into which the payment funds are temporarily received from the selected payment account **108**, and from which it then transmits the funds to the payee by mail or e-mail.

[0039] FIG. 2 is a flow chart of an example embodiment of a method **200** for enabling a buyer **102** to make payments to a seller **100** from a selected one of a plurality of funding sources **108** using the example payment system **100** of FIG. 1,

and FIG. 3 is a flow chart illustrating some of the logical steps taken by the system during the execution of the example method.

[0040] In FIG. 2, the method **200** begins, as above, with a one-time pre-use or "setup" step **201** of establishing a buyer's account with the service provider **124** and providing it with the identities of the buyer's respective payment sources **106** and accounts **108** and their respective associated PINs, which are then stored in the database(s) **126** of the service provider. Additionally, the service provider can provide the buyer with a service provider account number and one or more secret account passwords by which the service provider can verify the identity of the buyer from a remote location.

[0041] In FIGS. 2 and 3, after the buyer's service provider account has been set up, the buyer **102** is then able to effect payments using the system **100**, which begins at step **202**, **302** with a receipt by the service provider's transaction device **128** of a payment authorization from the buyer. As discussed above, the payment authorization can come either directly from the buyer or indirectly through the seller's transaction device **132**. Upon receipt of the payment authorization, the service provider transaction device at step **203**, **304** prompts the buyer for the entry of a PIN and/or a password and compares these to the values stored in the database(s) **126** to verify the buyer's identity. At step **304**, if the identity of the buyer cannot be verified, the service provider transaction device can refuse the transaction, and at step **305**, return an "Invalid Buyer/Account" message to the buyer directly, or indirectly through the seller's transaction device, and optionally, can prompt the buyer to enter another PIN and/or password.

[0042] Upon verification of the buyer's identity, the service provider transaction device **128** can, at step **206**, **306**, then interrogate the selected buyer's account **108** having the associated PIN entered by the buyer to determine whether the account has sufficient funds to effect the payment, and if it does not, at step **307**, return an "Insufficient Funds" message to the buyer. Additionally, the service provider transaction device can prompt the buyer **102** for the PIN of an alternate account to be used instead of or in addition to the first account so as to give the buyer the opportunity to select one or a combination of accounts having funds sufficient to fund the payment.

[0043] At step **208**, **308**, after confirming the sufficiency of funds in the selected buyer's accounts **108**, the service provider's transaction device **128** then effects an electronic transfer of the specified payment amount from the selected buyer's account **108** to the seller's payment depository account **116** via the appropriate transaction clearing device and network **120** and **122**, and at step **310**, electronically confirms with the respective payment sources **106** and depositories **112** affected in the transaction that the transaction was successful. If the payment transaction was not successfully made for any reason, the service provider transaction device **128** can, at step **311** return a "Payment Failure" to the buyer **102** and/or seller **104**, and if made successfully, return a "Payment Confirmed" or "Payment Successful" message to them at step **313**, and in either case, can store all of the details of the transaction in the database(s) **126** of the service provider **124** to create an electronic audit trail of the transaction.

[0044] Although the systems and methods of the present invention have been described and illustrated herein with reference to certain specific example embodiments thereof, it should be understood that a wide variety of modifications and variations can be made to these without departing from the

spirit and scope of the invention, as defined by the claims appended hereafter and their functional equivalents.

What is claimed is:

1. A system, comprising:
 - a database storing a plurality of associations formed by associating the identity of a buyer with each of a corresponding plurality of payment source accounts of the buyer, each of the buyer-identity/buyer's-payment-source-account associations having a unique identifier assigned thereto; and
 - a payment service provider transaction device configured to:
 - communicate with at least one of a transaction device of the buyer and/or a transaction device of a seller;
 - receive an authorization from the buyer to make a payment from a selected one of the buyer's payment source accounts to a designated one of the seller's payment depository accounts, the authorization including a specified payment amount and the unique identifier associated with the selected buyer's payment source account from which the buyer desires the payment to be made; and
 - effect a transfer of the specified payment amount from the selected buyer's payment source account to the designated seller's account.
2. The system of claim 1, wherein the unique identifier comprises a string of alphanumeric characters.
3. The system of claim 1, wherein the service provider transaction device comprises a server configured to communicate with the at least one transaction device of the buyer and/or the seller via a public or a private data communication network.
4. The system of claim 3, wherein the data communication network comprises a public switched telephone network (PSTN) or the Internet.
5. The system of claim 1, wherein the payment service transaction device effects the transfer of the specified payment amount at least in part via a clearing house transaction device and an associated electronic funds transfer (EFT) network.
6. A non-transitory machine-readable medium comprising a plurality of machine-readable instructions which when executed by one or more processors of a server are adapted to cause the server to perform a method comprising:
 - accessing a database storing a plurality of associations formed by associating the identity of a buyer with each of a corresponding plurality of payment source accounts of the buyer, each of the buyer-identity/buyer's-payment-source-account associations having a unique identifier assigned thereto;
 - communicating, electronically, with at least one of a transaction device of the buyer and/or a transaction device of a seller;
 - receiving an authorization from the buyer to make a payment from a selected one of the buyer's payment source accounts to a designated one of the seller's payment depository accounts, the authorization including a specified payment amount and the unique identifier associated with the selected buyer's payment source account from which the buyer desires the payment to be made; and
 - processing a transfer of the specified payment amount from the selected buyer's payment source account to the designated seller's account.
7. The non-transitory machine-readable medium of claim 6, further comprising:
 - inputting a password of the buyer to the payment service provider; and,
 - verifying the identity of the buyer with the password.
8. The non-transitory machine-readable medium of claim 7, wherein the password comprises a string of alphanumeric characters.
9. The non-transitory machine-readable medium of claim 6, wherein the method further comprises:
 - determining whether the selected buyer's payment source account has sufficient funds to effect the transfer of the specified payment amount, and
 - if the selected buyer's payment account does not have sufficient funds to effect the transfer, returning an insufficient funds message to the buyer.
10. The non-transitory machine-readable medium of claim 9, wherein the method further comprises:
 - prompting the buyer for the entry of the unique identifier of an alternate buyer's payment source account from which to make the payment.
11. The non-transitory machine-readable medium of claim 9, wherein the method further comprises:
 - prompting the buyer for the entry of the unique identifiers of additional payment source accounts of the buyer; and,
 - effecting the payment from a combination of the additional payment source accounts.
12. The non-transitory machine-readable medium of claim 6, wherein the method further comprises:
 - confirming that the specified payment amount has been transferred from the selected buyer's payment source account to the designated seller's payment depository account;
 - transmitting a payment successful message to at least one of the buyer and/or the seller; and,
 - storing details of the payment transaction in a database of the service provider.
13. A method for enabling a payee to receive a payment from a payer, the method comprising:
 - accessing a database storing a plurality of associations formed by associating the identity of the payer with each of a corresponding plurality of payment source accounts of the payer, each of the payer-identity/payer's-payment-source-account associations having a unique identifier assigned thereto;
 - communicating, electronically, with at least one of a transaction device of the payer and/or a transaction device of the payee;
 - receiving an authorization from the payer to make a payment from a selected one of the payer's payment source accounts to a designated one of the payee's payment depository accounts, the authorization including a specified payment amount and the unique identifier associated with the selected payer's payment source account from which the payer desires the payment to be made; and
 - processing, by a hardware processor of a payment service provider, a transfer of the specified payment amount from the selected payer's payment source account to the designated payee's account.
14. The method of claim 13, further comprising:
 - using the payer's transaction device to input a password of the payer to the transaction device of the payment service provider; and,
 - verifying the identity of the payer with the password.

15. The method of claim **14**, wherein the password comprises a string of alphanumeric characters.

16. The method of claim **13**, wherein the payer's transaction device comprises a payment card and the payee's transaction device comprises a card reader.

17. The method of claim **13**, wherein the payee's transaction device comprises an automated teller machine (ATM).

18. The method of claim **13**, wherein:

the payer's transaction device comprises a mobile telephone, a personal digital assistant (PDA) or a personal computer (PC) provided with a web browser and a communication device coupled to the internet,

the payee's transaction device comprises a web server located remotely from the payer's device that is equipped with a communication device coupled to the

internet and adapted to host a web-based marketplace for the sale or auction of goods and services, and the method further comprises the payer remotely accessing payment application software provided on the web server to effect the payment.

19. The method of claim **13**, wherein the designated payee's payment depository account comprises a postal or an e-mail address of the payee, and further comprising utilizing the payment service provider to transmit a check to the postal or e-mail address of the payee.

20. The method of claim **13**, further comprising sending a message to the payer, the payee or both the payer and the payee confirming that the specified payment amount has been successfully transferred from the selected payer's account to the designated payee's account.

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