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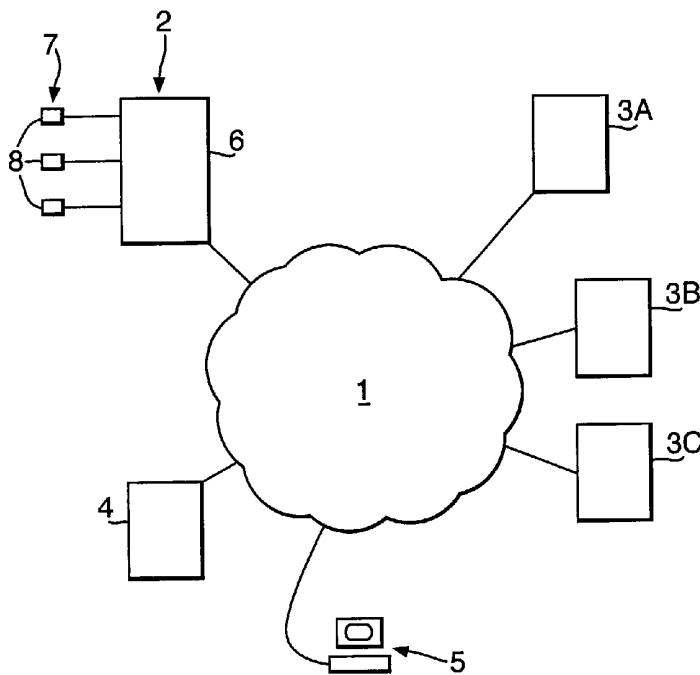
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(54) Title: FINANCIAL PAYMENT SYSTEM AND METHOD



(57) Abstract: A financial payment system for use with the Internet. The system comprises an account provider (2) for administering a number of user accounts (8), each of which records a respective credit amount available for purchasing goods or services. The account provider (2) is accessible by users via a web portal. The account provider (2) includes apparatus to allow a user to access a goods or services retailer via the web portal, and to permit the purchase of goods or services if the value of those goods or services does not exceed the user's credit amount.



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For two-letter codes and other abbreviations, refer to the "Guidance Notes on Codes and Abbreviations" appearing at the beginning of each regular issue of the PCT Gazette.

FINANCIAL PAYMENT SYSTEM AND METHOD

The invention relates to a financial payment system for use with the Internet and a method of purchasing goods or services on the Internet.
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With the rapid increase in the provision of goods and services on the Internet, it is becoming increasingly important to provide a secure means of payment which is acceptable both to purchasers and retailers. At present,
10 it is common for a retailer to be accessed via the Internet and to request a user's credit card details. Users are reluctant to pass over those details because of fears that they will become available to third parties, while retailers have to implement an authorisation protocol to ensure that the credit card details are correct, which
15 takes time. Examples of these known methods are described in WO-A-98/49658 and WO-A-96/32701.

There is a need therefore to simplify the purchasing of goods and services over the Internet so as to make
20 transactions faster and more acceptable to both users and retailers.

In accordance with a first aspect of the present invention, a financial payment system for use with the Internet comprises an account provider for administering a
25 number of user accounts, each of which records a respective credit amount available for purchasing goods or services, the account provider being accessible by users via a web portal, and wherein the account provider includes means to allow a user to access a goods or services retailer via the
30 web portal, and to permit the purchase of goods or services if the value of those goods or services does not exceed the user's credit amount.

In accordance with the second aspect of the present invention, a method of purchasing goods or services on the
35 Internet comprises administering a number of user accounts each of which records a respective credit amount available for purchasing goods or services, providing a web portal to

enable user to access goods or services retailers via the web portal, and monitoring the web portal so as to permit the purchase of goods or services if the value of those goods or services does not exceed the user's credit amount.

5 We have devised a new approach to handling transactions on the Internet. Instead of purchasers dealing direct with retailers, they may contact each other and transact business via a web portal administered by an account provider, the account provider also maintaining an
10 account for each user. In this way, the account provider is able to authorise payments by confirming that the payment does not exceed the amount in the user accounts, which simplifies the authorisation procedure with
15 retailers. The process is therefore faster, while users gain confidence in that they only need to provide secure details to the account provider when entering the web portal, and those details do not need to be passed on to other (typically unknown) third parties.

 The system can be operated in a number of different
20 ways. In one approach, the account provider is adapted to send an authorisation signal to the retailer, if the value of the goods or services does not exceed the user's credit amount, and to debit the user's account accordingly. In this case, following completion of the transaction, the
25 retailer can simply direct debit the amount from the account provider's bank account and he avoids the need to incur credit card charges and the like. Typically, this process will only be available to retailers who have agreed to operate within the account provider's system.

30 An alternative approach or one which can be run in parallel, but which is suitable for use with retailers who are not members of the account provider's scheme, is for the account provider to send account provider bank or credit details to the retailer if the value of the goods or
35 services does not exceed the user's credit amount, and to debit the user's account with the value accordingly.

In this way, the retailer effectively deals with the account provider's bank or credit card organisation and not the user's. He is therefore assured that the request for payment will be met.

5 Typically, where a retailer requests credit card information, he presents a suitable form to the user/purchaser who fills this in on-line. A similar approach could be adopted in the present case, but preferably the account provider is adapted not to transmit
10 the bank or credit details to the user. This avoids users becoming aware of details of the account provider's bank or credit details.

The advantage of the second approach is that the retailer does not need to implement special procedures to
15 obtain payment, but simply implements his normal credit card payment system.

The account provider will not allow payments which exceed the amount currently stored in the user's account. This provides a necessary reassurance to retailers and
20 indeed to the account provider.

The supply of funds to the account provider by users can be achieved in a variety of ways. These include bank transfers, on-line payments via credit cards or the like or the supply of funds to local agents who then contact the
25 account provider with the details. These local agents could be human agents or fully automatic currency acceptors which can identify and authenticate currency and provide the necessary details to the account provider. A particular method for making funds immediately available to
30 a user is described in our co-pending British patent application number 0012995.7.

An example of a financial payment system and method according to the present invention will now be described with reference to the accompanying drawings, in which
35 Figure 1 is a block, schematic diagram of the system.

Figure 1 illustrates the Internet 1, which is connected to an account provider 2, a number of retailers

3A, 3B, 3C and to a funds supply agent 4. A user or purchaser is shown at 5. Of course, there will be many retailers, many agents and many users in practice.

The account provider 2 comprises a processor 6, which
5 sets up in a store 7 a number of user accounts 8, each of which records funds which have been supplied by a respective user and are available for purchasing goods or services.

Funds can be supplied in a variety of ways as
10 mentioned above. In the present example, the user supplies funds in the form of currency to an agent 4 who sends a message, in this case via the Internet 1, to the account provider 6 advising the account provider of the funds received and the user supplying the funds. The account
15 provider 6 then updates the appropriate account 8 accordingly.

When the user wishes to contact a retailer to purchase goods or services, he accesses the web site or web portal managed by the account provider 6 by entering the
20 appropriate URL of the web site. The web site will ask the user to identify himself using a password in a conventional manner, and then will allow the user to enter the URL of a desired retailer. In more sophisticated examples, the account provider web site may allow browsing to be
25 undertaken so as to locate a relevant retailer.

Once the retailer web site has been located, this will be displayed in a conventional manner on the user's screen and he can view the retailer web site and select goods or services for purchase. When he indicates that the goods or
30 services are to be purchased, this indication is monitored by the account provider 6 since it will pass through the account provider web site, and the account provider can check whether the total value required for payment falls within the currently held credit amount in the appropriate
35 account 8.

In the first approach, if the amount is sufficient in the account 8, the account provider 6 will intervene in the

transmission from the user 5, and instead transmit an authorisation signal of a special form to the retailer 3A, which the retailer will recognise as indicating the special payment process which is to be adopted. The retailer 3A
5 will then dispatch the goods or services and in a later transaction direct debit the account provider's bank account.

In addition, the account provider 6 will decrement the amount recorded in the account 8 by the transaction amount.

10 In the second approach, when the user indicates that the goods or services are to be purchased, and the retailer requests credit card details, this request will be intercepted by the account provider 6, who will then provide the account provider's credit card details to the
15 retailer. This will be a direct communication with the retailer and will not be copied to the user. The retailer will then be paid in the usual way by the credit card company. Once again the account provider 6 will debit the appropriate user account 8 by the same amount.

20 In this latter approach, the account provider 6 may utilise more than one credit card number in order to reduce the risk of fraud.

CLAIMS

1. A financial payment system for use with the Internet, the system comprising an account provider for administering a number of user accounts, each of which records a respective credit amount available for purchasing goods or services, the account provider being accessible by users via a web portal, and wherein the account provider includes apparatus to allow a user to access a goods or services retailer via the web portal, and to permit the purchase of goods or services if the value of those goods or services does not exceed the user's credit amount.
2. A system according to claim 1, wherein the account provider is adapted to send an authorisation signal to the retailer, if the value of the goods or services does not exceed the user's credit amount, and to debit the user's account accordingly.
3. A system according to claim 1, wherein the account provider is adapted to send account provider bank or credit details to the retailer if the value of the goods or services does not exceed the user's credit amount, and to debit the user's account accordingly.
4. A system according to claim 3, wherein the account provider is adapted not to transmit the bank or credit details to the user.
5. A method of purchasing goods or services on the Internet, the method comprising administering a number of user accounts each of which records a respective credit amount available for purchasing goods or services, providing a web portal to enable users to access goods or services retailers via the web portal, and monitoring the web portal so as to permit the purchase of goods or services if the value of those goods or services does not exceed the user's credit amount.
6. A method according to claim 5, further comprising sending an authorisation signal to the retailer, if the

value of the goods or services does not exceed the user's credit amount, and debiting the user account accordingly.

7. A method according to claim 5, further comprising sending an account provider's bank or credit details to the
5 retailer if the value of the goods or services does not exceed the user's credit amount, and debiting the user account accordingly.

8. A method according to claim 7, wherein the bank or credit details are not sent to the user.

10 9. A method according to any of claim 5 to 8, for operating a system according to any of claims 1 to 4.

11. A method of purchasing goods or services on the Internet, the method comprising accessing the web portal of an account provider of a financial payment system according
15 to any of claims 1 to 4;

accessing a goods or services retailer via the web portal; and

purchasing the goods or services by sending suitable signals to the retailer via the web portal.

Fig.1.

