SYSTEM AND METHOD FOR CONDUCTING A TRANSACTION

ABSTRACT

A system and method for conducting a transaction is provided. The method comprises receiving, at a transaction module, a payment request for a product; transmitting, from the transaction module to an issuer module, a pre-authorization request to initiate pre-authorization of the transaction corresponding to the payment request; generating, by the transaction module, a delivery order upon initiation of the pre-authorization of the transaction by the issuer module, the delivery order corresponding to a delivery of the product to a recipient; receiving, at the transaction module, a delivery status corresponding to an outcome of the delivery; and transmitting, from the transaction module to the issuer module, an instruction to either: (i) complete an authorization of the transaction based upon the pre-authorization of the transaction; or (ii) cancel the pre-authorization of the transaction; based on the delivery status.

Figure 1