ABSTRACT

Described are a system, method, and computer program product for secure, remote transaction authentication and settlement. The method includes receiving transaction data associated with a transaction to be completed between a merchant and a customer via a point-of-sale (POS) terminal. The method also includes generating a unique identifier for the transaction and sound data encoding the unique identifier. The method further includes storing the unique identifier in association with the transaction data and communicating the sound data to a merchant communication device to cause the sound wave to be produced at the POS terminal for receipt and decoding by a user communication device. The method further includes receiving, from the user communication device, the unique identifier and user payment authorization data. The method further includes corresponding the user payment authorization data with the transaction data and generating a transaction request to an acquirer processor.

<FIGURE 1>