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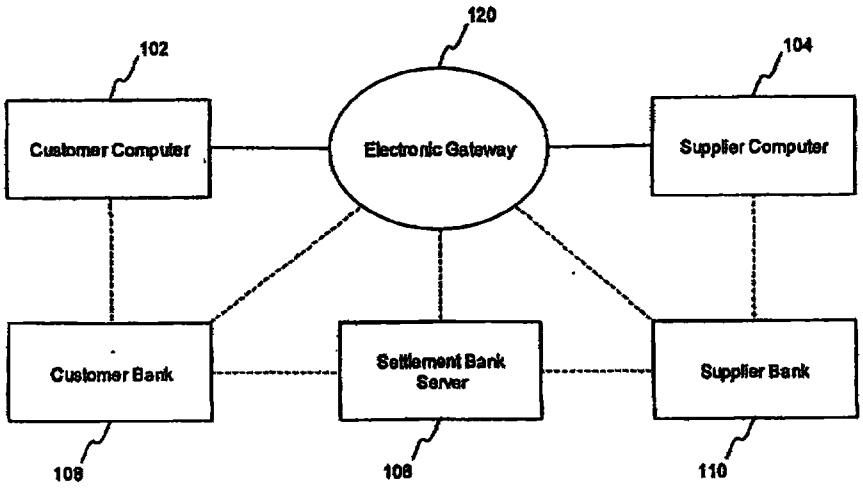
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(54) Title: INVOICELESS TRADING AND SETTLEMENT METHOD AND SYSTEM



(57) Abstract

Methods and systems consistent with the present invention overcome the shortcomings of existing trading systems by providing an invoiceless trading system (100) that creates incentives for customers to pay suppliers within a predetermined period of time, such as a settlement period. Specifically, the invoiceless trading system (100) enables a customer to obtain a discount on orders placed with suppliers in return for an immediate payment (e.g., within 24 hours) by the customer. The supplier receives payment within the predetermined period of time, and the customer receives additional cash benefits by providing an early payment to the supplier. To communicate with and transfer funds between customers and suppliers, the invoiceless trading system (100) may use an electronic gateway (120) and a settlement bank. In addition to creating an incentive to embrace e-commerce, both customers and suppliers avoid the need to manually process orders and use invoices to complete transactions.