Intelligent Payment System

ABSTRACT

The present invention provides an intelligent payment system for an automated payment method selection in a payment transaction for a user. The intelligent payment system comprising an electronic device, wherein the electronic device that includes a mobile phone or a portable electronic device, wherein the electronic device is operably used to initiate the payment transaction; a merchant-to-processor module locating at a merchant, wherein the merchant-to-processor module operably transmits a payment request to the electronic device; a remote server for containing a database of information in relation to promotional offers, rewarding schemes, transaction, incentives offering by various financial institutions and/or merchants, wherein the remote server is accessible by the electronic device to transmit the payment method thereto; and a plurality of rule sets defining rules and criteria for evaluating and determining a best payment method for payment transaction; wherein upon receiving the payment request from the merchant-to-processor module, the payment request is processed based on the rule sets and the database to determine the best payment method for the payment transaction, wherein the best payment method is output on the electronic device.

(FIG. 1)