

Abstract

The suggested technical solution pertains to the financial industry, i.e. To processing of electronic off-us funds transfers from one account to another. The advantages of the presented system and method are the acceleration of off-us funds transfers from one account to another for all scenarios of funds transfers processing, in which the recipient of the funds transfer is the initiator, including the automatic recurrent funds transfers; a high reliability and high liquidity are also achieved during implementation of this invention. The system includes devices and banks of the Payer and the Recipient, the Database, the Payment Order ID Generation Module, the Processor for payment order ID detection and marking of a payment order, the Settlement System for making settlements between the Payer's bank and the Recipient's bank. The automated method comprises the steps during which a part of the payment order data is generated by the Recipient's device and sent to the Processor, where the payment order ID is received from the Payment Order ID Generation Module, bound to the payment order data part and sent to the Recipient's device. The Recipient's device sequentially transfers the data to the Payer's device, to the Payer's bank, and to the Processor. The Processor detects the payment order ID, receives the missing part of the payment order data from the Recipient's bank and generates the final payment order; then this order is marked for settlements when making a payment and sent to the Settlement System. Then, the Settlement System sends a response about the off-us funds transfer performance. The Processor sends the specified response to the Payer's bank and the Recipient's bank, and receives (in response) messages from the Payer's bank and the Recipient's bank with confirmation of debiting funds from the Payer's account and crediting funds to the Recipient's account, respectively.

No Figure