ABSTRACT OF THE DISCLOSURE

ELECTRONIC BILL PRESENTMENT AND/OR PAYMENT CLEARINGHOUSE

Network stations are used to electronically pay bills. Each station represents a different user, including payers and payees. Each user has a payment account maintained at one of a plurality of different financial institutes. An instruction to make payment of a bill of a payee is received, via a network, from a user station representing a payer. A directive, directing a transfer of funds from the payment account associated with the payer and maintained at a first financial institute to a deposit account associated with the payee and maintained at a second financial institute, is generated based on the received payment instruction. Remittance information associated with payment of the bill by the fund transfer is also generated. The directive is transmitted to the first financial institute. The remittance information is stored in a central database so as to be accessible, via the network, to a user station representing the payee.

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