social login for financial and/or payment services, particularly in light of multiple high-profile data and privacy breaches. Hence, for financial and/or payment services, particularly with regard to transactions involving goods and/or services, the users are likely to adhere to traditional transaction and authentication methods, such as payment cards with “chip and personal identification number (PIN)” authentication method, where users provide a confidential numerical PIN code of 4-6 digits together with the payment card at the time of initiating the transaction. However, the methods of authentication for payment cards are not impervious to fraud. Vulnerabilities exist and attacks exploiting such vulnerabilities have been used against such authentication methods. More importantly, the method requires the users to remember their PIN code. If the users forget the correct PIN code, the PIN code either has to be retrieved or reset at the request of the users.

[0001] Accordingly, what is needed is a system and method for facilitating a transaction with a social network account identifier that seeks to address one or more of the above-mentioned problems. Furthermore, other desirable features and characteristics will become apparent from the subsequent detailed description and the appended claims, taken in conjunction with the accompanying drawings and this background of the disclosure.

Summary

[0002] A first aspect provides a system configured to facilitate a transaction with a social network account identifier, the system comprising:

at least one processor; and

at least one memory including computer program code;

the at least one memory and the computer program code configured to, with the at least one processor, cause the system at least to:

receive, from a device, a transaction request comprising the social network account identifier and an authentication input;

compare the received authentication input with an authentication code associated with the social network account identifier, wherein the authentication code is generated and valid only for the transaction request;

determine one or more payment account information that is associated with the social network account identifier, on the condition that the received authentication input corresponds to the authentication code; and

forward, to a payment processing server, the transaction request and the one or more determined payment account information.

[0003] A second aspect provides a method for facilitating a transaction with a social network account identifier, the method comprising,

receiving, from a device, a transaction request comprising the social network account identifier and an authentication input;

comparing the received authentication input with an authentication code associated with the social network account identifier, wherein the authentication code is generated and valid only for the transaction request;

determining one or more payment account information that is associated with the social network account identifier, on the condition that the received authentication input corresponds to the authentication code; and

forwarding, to a payment processing server, the transaction request and the one or more determined payment account information.

Brief Description of Drawings

[0004] Embodiments of the disclosure will be better understood and readily apparent to one of ordinary skill in the art from the following written description, by way of example only, and in conjunction with the drawings, in which:

Fig.1

[0005] Fig. 1 shows a schematic diagram of a system configured to associate a social network account identifier with one or more payment account information, in accordance with embodiments of the disclosure.

Fig.2

[0006] Figs. 2A and 2B show schematic diagrams of a system configured to facilitate a transaction with a social network account identifier, in accordance with embodiments of the disclosure.

Fig.3

[0007] Fig. 3 shows a flowchart illustrating a method for associating a social network account identifier with one or more payment account information, in accordance with embodiments of the disclosure.

Fig.4

[0008] Fig. 4 shows a flowchart illustrating a method for facilitating a transaction, in accordance with embodiments of the disclosure.

Fig.5

Claims

1. A system configured to facilitate a transaction with a social network account identifier, the system comprising:

at least one processor; and

at least one memory including computer program code;

the at least one memory and the computer program code configured to, with the at least one processor, cause the system at least to:

receive, from a device, a transaction request comprising the social network account identifier and an authentication input;

compare the received authentication input with an authentication code associated with the social network account identifier, wherein the authentication code is generated and valid only for the transaction request;

determine one or more payment account information that is associated with the social network account identifier, on the condition that the received authentication input corresponds to the authentication code; and

forward, to a payment processing server, the transaction request and the one or more determined payment account information.

2. The system of claim 1, wherein the at least one memory and the computer program code are configured to, with the at least one processor, cause the system further to:

modify the transaction request to include the one or more determined payment account information prior to forwarding the transaction request.

3. The system of claim 1 or 2, wherein the at least one memory and the computer program code are configured to, with the at least one processor, cause the system further to:

receive, from the device, a registration request comprising the social network account identifier and the one or more payment account information prior to the receipt of the transaction request;

transmit, to a server associated with the social network account identifier, a verification code that is generated in response to the registration request;

receive, from the device, a verification input;

compare the received verification input with the transmitted verification code; and

associate the one or more payment account information with the social network account identifier, on the condition that the received verification input corresponds to the transmitted verification code.

response to an association of the one or more payment account information with the social network account identifier.

10. A method for facilitating a transaction with a social network account identifier, the method comprising,

receiving, from a device, a transaction request comprising the social network account identifier and an authentication input;

comparing the received authentication input with an authentication code associated with the social network account identifier, wherein the authentication code is generated and valid only for the transaction request;

determining one or more payment account information that is associated with the social network account identifier, on the condition that the received authentication input corresponds to the authentication code; and

forwarding, to a payment processing server, the transaction request and the one or more determined payment account information.

11. The method as claimed in claim 10, further comprising modifying the transaction request to include the determined one or more payment account information prior to forwarding the transaction request.

12. The method as claimed in claim 10 or 11, further comprising:

receiving, from the device, a registration request comprising the social network account identifier and the one or more payment account information prior to receiving the transaction request;

transmitting, to a server associated with the social network account identifier, a verification code that is generated in response to the registration request;

receiving, from the device, a verification input;

comparing the received verification input with the transmitted verification code; and

associating the one or more payment account information with the social network account identifier, on the condition that the received verification input corresponds to the transmitted verification code.

13. The method as claimed in claim 12, further comprising transmitting with the server associated with the social network account identifier, the verification code to the device.