

## **SYSTEM AND METHOD FOR ELECTRONIC PAYMENT ON DELIVERY**

### **ABSTRACT**

System and method for facilitating electronic payment on delivery of a product. The system includes a merchant device; a manufacturer device that is in communication with the merchant device; and a courier device that is in communication with the merchant device. The merchant device is configured to: receive, from an issuer device that is in communication with the merchant device, a pre-authorization code in response to a request for pre-authorization of a transaction corresponding to an electronic payment request for the product; and generate a first machine-readable code having encoded thereon at least the pre-authorization code and an identifier corresponding to the product. The manufacturer device is configured to generate a second machine-readable code having encoded thereon at least the pre-authorization code and the identifier corresponding to the product. The courier device is configured to: generate a third machine-readable code having encoded thereon at least the pre-authorization code and the identifier corresponding to the product; and transmit, to the issuer device, an instruction to either (i) complete an authorization of the transaction or (ii) cancel the pre-authorization of the transaction, based on a comparison of the pre-authorization code and the identifier corresponding to the product that are encoded on the first, second and third machine-readable codes during delivery of the product.

Figure 2