Abstract

**COMPUTER SYSTEM AND COMPUTER-IMPLEMENTED METHOD FOR SECURE PAYMENT TRANSACTION**

A computer implemented system and method is disclosed for providing a secure payment transaction between a customer and a merchant. The system includes at least a computer processor and a data storage device, the data storage device comprising instructions operative by the processor to: receive, from an acquirer bank of the merchant, a payment request comprising a payment instrument associated with a customer and a merchant token associated with a merchant, map the merchant token to predefined parameters established by the merchant for performing a merchant authorisation of the payment request, validate the merchant token by checking whether the predefined parameters are met for the payment request, approve or refuse the payment request based on the validation and, if approved, transmit a payment authorisation request to an issuer bank associated with the payment instrument of the customer for issuer authorisation of the payment request and proceed with the secure payment transaction if the issuer authorisation is successful.

[Figure to print with the abstract: Fig. 1]