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(54) Title: METHOD AND SYSTEM FOR PERFORMING AUTOMATED FINANCIAL TRANSACTIONS INVOLVING FOREIGN CURRENCIES

(57) Abstract

A method and system for performing financial transaction involving foreign currencies deals in virtually all trading currencies, automatically incorporates the current market process and operates in a secure environment. Customers can access the system on-line and in real-time through various terminals such as, for example, a personal computer (PC) (10). By inputting information in response to prompts on the screen, the system quickly identifies the nature of the transaction the customer desires and the customer inputs the characteristics of the transaction the user desires. The system then automatically generates an offer in response to the customer's request based upon a number of parameters including the market price, the size and nature of the transaction and the size and nature of the client. The system then promptly displays the bank's offer to the customer in a clear and concise manner. The customer is then given an opportunity to accept the offer, ask that the offer be updated or reject the offer. If the customer delays for too long a period of time in deciding to accept or reject the offer, the system automatically withdraws and updates the offer thereby protecting the bank from liability for a "stale" rate. If accepted, the trade is automatically forwarded for processing and assigned a reference number for tracking and control purposes.

