ABSTRACT

METHOD AND SYSTEM FOR PROVIDING INSTALLMENT FACILITY ON ELECTRONIC TRANSACTIONS

A method includes providing a brand-agnostic installment facility on transactions by way of transaction cards. A processing server receives authorization requests corresponding to the transactions from corresponding payment networks. The processing server translates the authorization requests to a format readable by an installment management server. The installment management server checks whether the transactions are eligible for the installment facility and generates installment plans when the transactions are determined to be eligible. The installment management server populates the authorization requests with the corresponding installment plans and communicates the populated authorization requests to the processing server. The processing server retranslates the populated authorization requests to their previous format for transmitting to corresponding issuers for approval of the installment plans. The approved installment plans are presented to customers, thereby enabling the customers to avail the installment facility on the corresponding transactions irrespective of card brands of their transaction cards.

FIG.2