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(54) Title: SYSTEM, METHOD, AND COMPUTER PROGRAM PRODUCT FOR OPERATING A GROUP TRANSACTION NETWORK

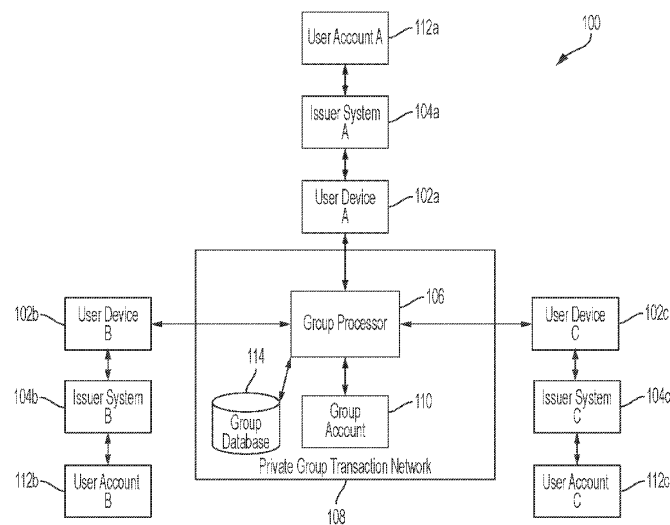


FIG. 1

(57) Abstract: A method for operating a private group transaction network, includes: receiving a group creation request; communicating a group invitation to each of the group members; receiving a plurality of group acceptance messages, one from each of the group members, where each group acceptance message includes an account identifier associated with a payment account of an associated group member, where a group member has a payment account issued by an issuer system different from at least one of the issuer systems of the other group members; generating the private group transaction network; processing an intra-group transfer request by: executing a plurality of pull transfers by pulling the transfer amount from the first and second payment accounts to the group payment account; and executing a single push transfer for the transfer amount by pushing the transfer amount from the group payment account to the third payment account.

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