Abstract

PAYMENT PROCESSING

A payment processing system for processing electronic payments on behalf of a merchant, the system including one or more acquirer processing devices that determines transaction details indicative of a transaction between the merchant and a customer, determines an interchange fee associated with the transaction at least partially in accordance the at least one transaction parameter, the interchange fee being determined from a fee database, calculates a merchant service fee amount at least partially in accordance with the interchange fee and causes a merchant payment to be provided to the merchant in accordance with the merchant service fee amount and the transaction amount.

Figure 7