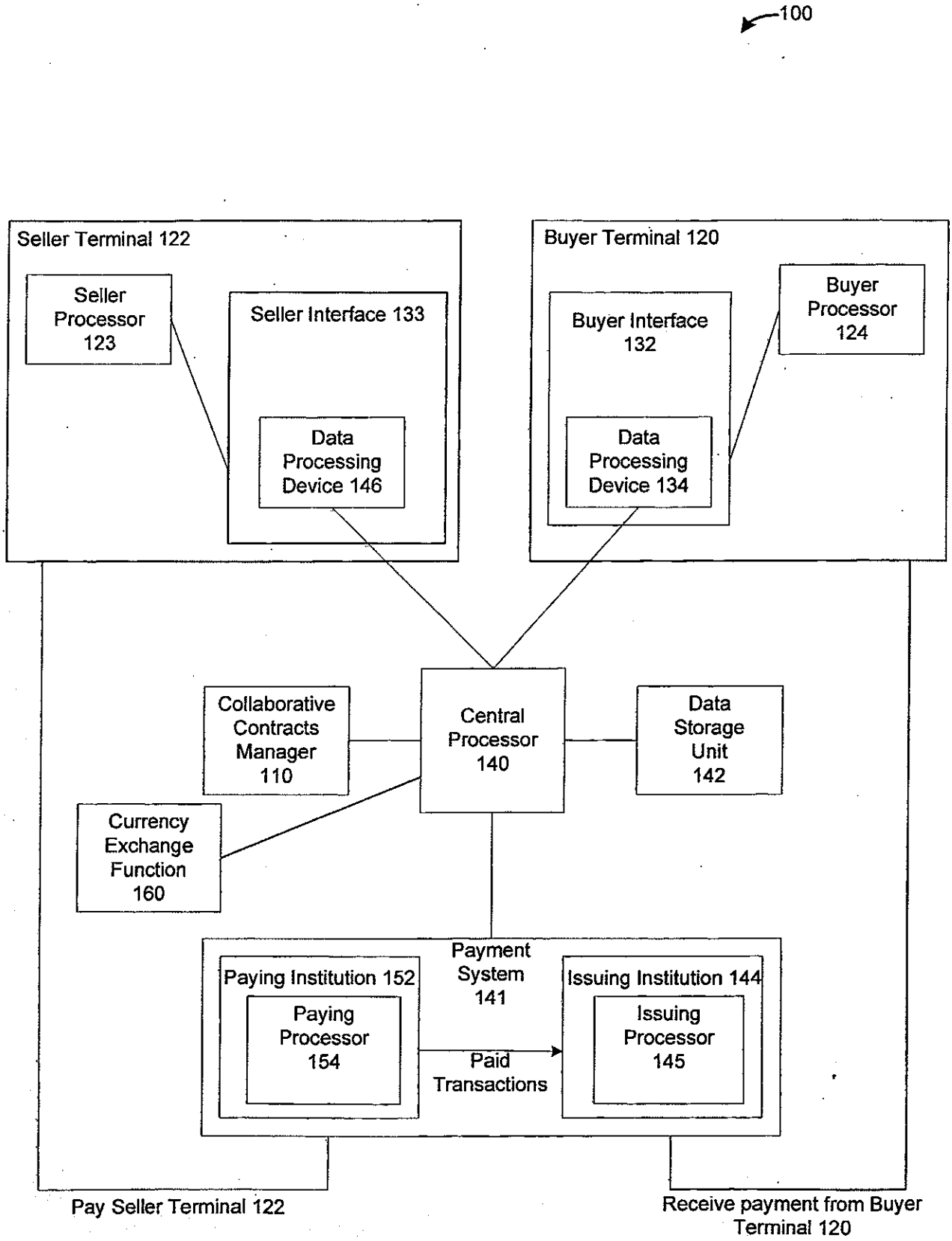

100
Seller Terminal 122
Seller Processor 123
Seller Interface 133
Data Processing Device 146
Buyer Terminal 120
Buyer Interface 132
Buyer Processor 124
Data Processing Device 134
Collaborative Contracts Manager 110
Central Processor 140
Data Storage Unit 142
Currency Exchange Function 160
Payment System 141
Paying Institution 152
Paying Processor 154
Paid Transactions
Issuing Institution 144
Issuing Processor 145
Pay Seller Terminal 122
Receive payment from Buyer Terminal 120

FIG. 1

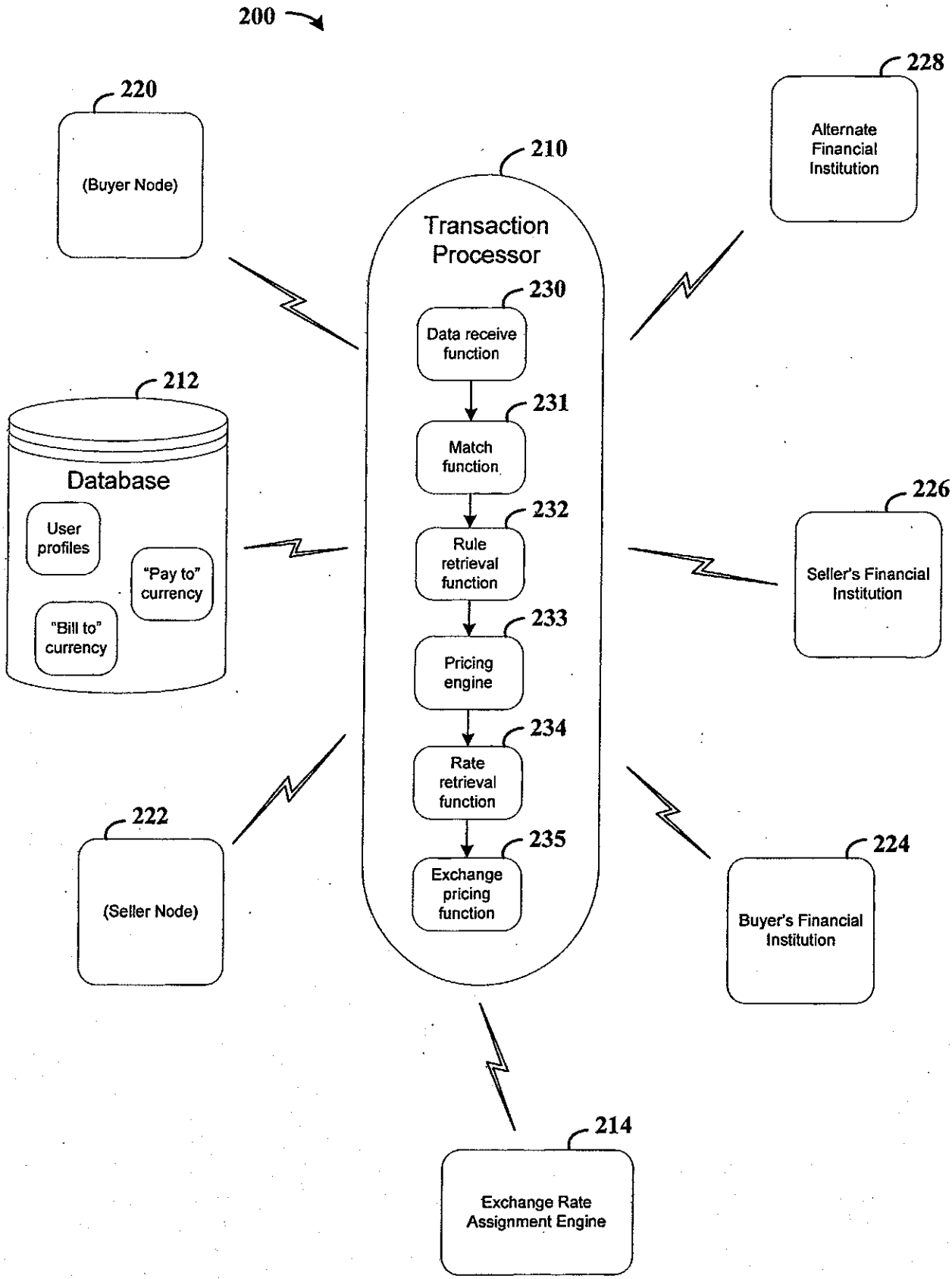

200
220
(Buyer Node)
228
Alternate Financial Institution
210
Transaction Processor
230
Data receive function
231
Match function
232
Rule retrieval function
233
Pricing engine
234
Rate retrieval function
235
Exchange pricing function
212
Database
User profiles
"Pay to" currency
"Bill to" currency
226
Seller's Financial Institution
222
(Seller Node)
224
Buyer's Financial Institution
214
Exchange Rate Assignment Engine

FIG. 2

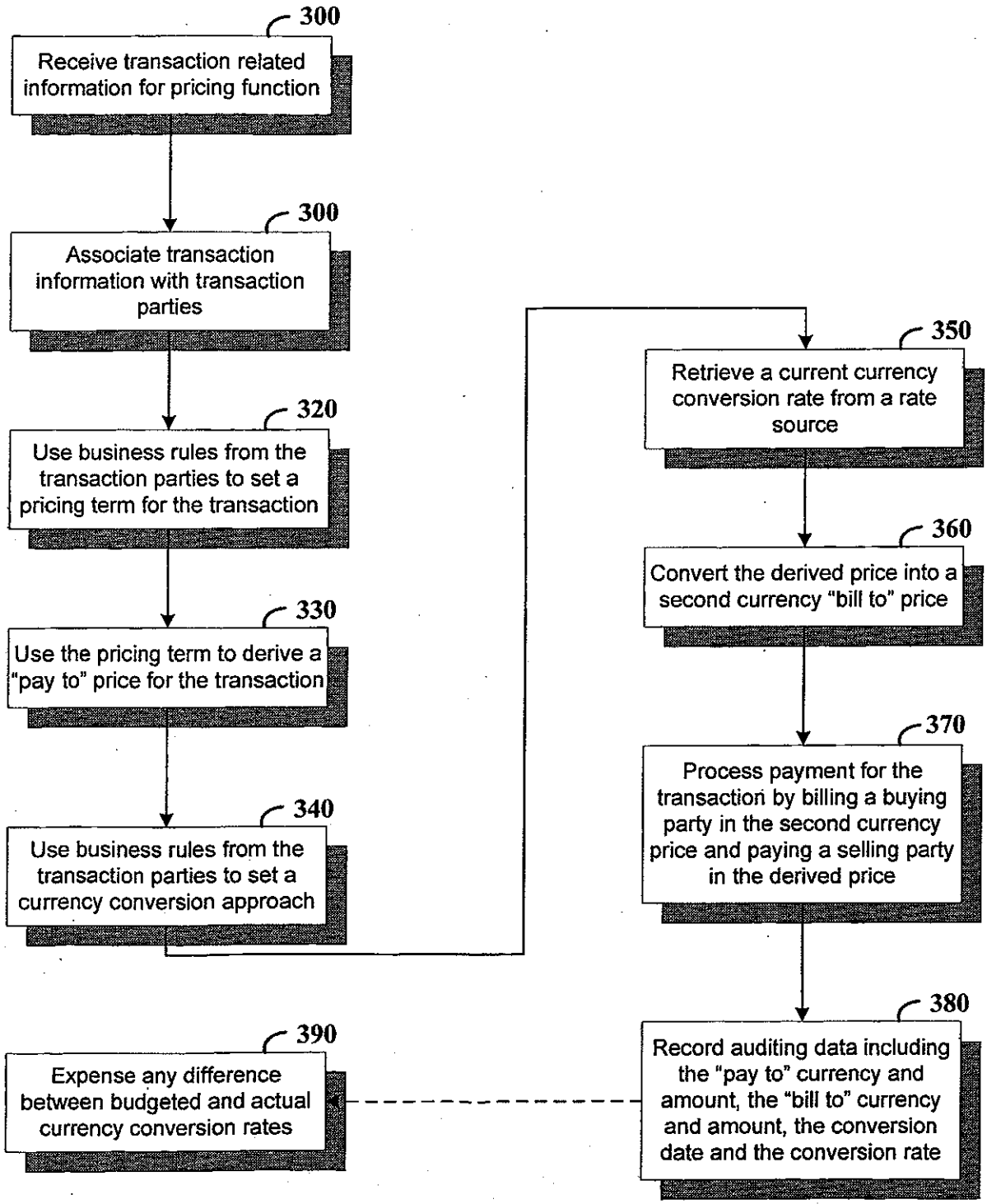

300
Receive transaction related information for pricing function
300
Associate transaction information with transaction parties
320
Use business rules from the transaction parties to set a pricing term for the transaction
330
Use the pricing term to derive a "pay to" price for the transaction
340
Use business rules from the transaction parties to set a currency conversion approach
350
Retrieve a current currency conversion rate from a rate source
360
Convert the derived price into a second currency "bill to" price
370
Process payment for the transaction by billing a buying party in the second currency price and paying a selling party in the derived price
380
Record auditing data including the "pay to" currency and amount, the "bill to" currency and amount, the conversion date and the conversion rate
390
Expense any difference between budgeted and actual currency conversion rates

FIG. 3