ABSTRACT

METHOD AND SYSTEM FOR PROCESSING TRANSACTIONS FOR INSTALMENTS

A method for processing transactions for instalments includes receiving a transaction request for a transaction initiated at an automated teller machine (ATM) by a user by using a financial account of the user. An eligibility of the user for availing an instalment facility on the transaction is determined in real-time based on a set of rules. Further, the user is provided an option to avail the instalment at the ATM when the user is determined eligible to avail the facility and the transaction is authorized for instalments. If the user opts for availing the instalment facility, a set of instalment plans are generated in real-time for the user. The transaction is processed for instalments based on an instalment plan selected by the user.

FIG.5