wallet module, wherein the issuer module is configured to: receive, from the digital wallet module, data including: card details corresponding to a payment card having an outstanding bill; and a payment amount corresponding to the outstanding bill; and update an account record associated with the payment card to reflect the payment amount corresponding to the outstanding bill, wherein the account record is updated in real-time without delay after the data including the card details and the payment amount are received at the issuer module; wherein the digital wallet module is in communication with a clearing centre module and the issuer module is in communication with the clearing centre module, wherein the digital wallet module is further configured to transmit a secure financial message to the clearing centre module on a condition that the account record has been successfully updated, wherein the secure financial message comprises: (i) the data comprising the payment amount corresponding to the outstanding bill, and (ii) at least one of: an identity of a payer of the payment amount and a number of the payer's bank account from which the payment amount is to be deducted, and the issuer module is further configured to receive a consolidated remittance message from the clearing centre module, wherein the consolidated remittance message is transmitted from the clearing centre module at a close of a settlement cycle, and wherein the consolidated remittance message is based on at least the secure financial message.

[0012] According to a second aspect, there is provided a method for facilitating payment of a bill, including: transmitting, from a digital wallet module to an issuer module, data including: card details corresponding to a payment card having an outstanding bill; and a payment amount corresponding to the outstanding bill; and updating, at the issuer module: an account record associated with the payment card to reflect the payment amount corresponding to the outstanding bill, wherein the account record is updated in real-time without delay after the data including the card details and the payment amount are received at the issuer module, transmitting a secure financial message from the digital wallet module to a clearing centre module on a condition that the account record has been successfully updated, wherein the secure financial message comprises: (i) the data comprising the payment amount corresponding to the outstanding bill, and (ii) at least one of: an identity of a payer of

the payment amount and a number of the payer's bank account from which the payment amount is to be deducted, transmitting a consolidated remittance message from the clearing centre module to the issuer module, wherein the consolidated remittance message is transmitted at a close of a settlement cycle, and wherein the consolidated remittance message is based on at least the secure financial message.

BRIEF DESCRIPTION OF THE DRAWINGS

[0013] Embodiments and implementations are provided by way of example only, and will be better understood and readily apparent to one of ordinary skill in the art from the following written description, read in conjunction with the drawings, in which:

[0014] Figure 1 shows a flow chart illustrating an existing method of paying a credit card bill by electronic fund transfer using an electronic online banking platform;

[0015] Figure 2 shows a flow chart illustrating a method of paying a credit card bill, according to an example embodiment;

[0016] Figure 3 shows a flow chart illustrating a method for facilitating payment of bills, according to an example embodiment;

[0017] Figure 4 shows a schematic diagram of a system for facilitating payment of bills, according to an example embodiment; and

CLAIMS

1. A system for facilitating payment of a bill, comprising an issuer module that is in communication with a digital wallet module, wherein the issuer module is configured to:

receive, from the digital wallet module, data comprising:

card details corresponding to a payment card having an outstanding bill; and

a payment amount corresponding to the outstanding bill; and

update an account record associated with the payment card to reflect the payment amount corresponding to the outstanding bill, wherein the account record is updated in real-time without delay after the data comprising the card details and the payment amount are received at the issuer module;

wherein the digital wallet module is in communication with a clearing centre module and the issuer module is in communication with the clearing centre module, wherein the digital wallet module is further configured to transmit a secure financial message to the clearing centre module on a condition that the account record has been successfully updated, wherein the secure financial message comprises: (i) the data comprising the payment amount corresponding to the outstanding bill, and (ii) at least one of: an identity of a payer of the payment amount and a number of the payer's bank account from which the payment amount is to be deducted, and

the issuer module is further configured to receive a consolidated remittance message from the clearing centre module, wherein the consolidated remittance message is transmitted from the clearing centre module at a close of a settlement cycle, and wherein the consolidated remittance message is based on at least the secure financial message.

2. The system as claimed in claim 1, wherein functions of the issuer module are exposed via an application programming interface (API), and wherein:

the digital wallet module is configured to initiate an API call such that the data comprising the card details and the payment amount is transmitted from the digital wallet module to the issuer module, and

the issuer module is further configured to implement the API call such that the account record associated with the payment card is updated to reflect the payment amount corresponding to the outstanding bill.

3. The system as claimed in claim 2, wherein the issuer module is further configured to initiate an API response on a condition that the account record is

successfully updated, the API response comprising an indication of receipt of the payment amount.

4. The system as claimed in claim 2 or 3, wherein the issuer module is further configured to:

receive, from the digital wallet module, additional data comprising:

card details corresponding to the payment card; and

a request for information corresponding to the outstanding bill; and

transmit, to the digital wallet module, information corresponding to the outstanding bill in response to the request.

5. The system as claimed in claim 4, wherein:

the digital wallet module is further configured to:

initiate an initial API call such that the additional data comprising the card details and the request for information is transmitted from the digital wallet module to the issuer module, and

the issuer module is further configured to:

implement the initial API call such that the information corresponding to the outstanding bill is retrieved from an issuer database that is in communication with the issuer module, and

initiate an initial API response comprising the retrieved information corresponding to the outstanding bill.

6. The system as claimed in claim 4 or 5, wherein the information corresponding to the outstanding bill comprises at least one of: the payment amount corresponding to the outstanding bill, a currency of the payment amount, and details of one or more purchased products.

7. The system as claimed in claim 3, wherein the secure financial message is transmitted without delay after receipt of the API response by the digital wallet module.

8. A method for facilitating payment of a bill, comprising:

transmitting, from a digital wallet module to an issuer module, data comprising:

card details corresponding to a payment card having an outstanding bill; and

a payment amount corresponding to the outstanding bill;

updating, at the issuer module:

an account record associated with the payment card to reflect the payment amount corresponding to the outstanding bill,

wherein the account record is updated in real-time without delay after the data comprising the card details and the payment amount are received at the issuer module,

transmitting a secure financial message from the digital wallet module to a clearing centre module on a condition that the account record has been successfully updated, wherein the secure financial message comprises: (i) the data comprising the payment amount corresponding to the outstanding bill, and (ii) at least one of: an identity of a payer of the payment amount and a number of the payer's bank account from which the payment amount is to be deducted,

transmitting a consolidated remittance message from the clearing centre module to the issuer module,

wherein the consolidated remittance message is transmitted at a close of a settlement cycle,

and wherein the consolidated remittance message is based on at least the secure financial message.

9. The method as claimed in claim 8, further comprising:

exposing functions of the issuer module via an application programming interface (API);

initiating, by the digital wallet module, an API call such that the data comprising the card details and the payment amount is transmitted from the digital wallet module to the issuer module; and

implementing, by the issuer module, the API call such that the account record associated with the payment card is updated to reflect the payment amount corresponding to the outstanding bill.

10. The method as claimed in claim 9, further comprising:

initiating, by the issuer module, an API response comprising an indication of receipt of the payment amount on a condition that the account record is successfully updated.

11. The method as claimed in claim 9 or 10, further comprising:

transmitting, from the digital wallet module to the issuer module, additional data comprising:

card details corresponding to the payment card; and

a request for information corresponding to the outstanding bill; and

transmitting, from the issuer module to the digital wallet module:

information corresponding to the outstanding bill in response to the request.

12. The method as claimed in claim 11, further comprising:

initiating, by the digital wallet module, an initial API call such that the additional data comprising the card details and the request for information is transmitted from the digital wallet module to the issuer module; and

implementing, by the issuer module, the initial API call such that the information corresponding to the outstanding bill is retrieved from an issuer database; and

initiating, by the issuer module, an initial API response comprising the retrieved information corresponding to the outstanding bill.

13. The method as claimed in claim 11 or 12, wherein the information corresponding to the outstanding bill comprises at least one of: the payment amount corresponding to the outstanding bill, a currency of the payment amount, and details of one or more purchased products.

14. The method as claimed in claim 10, further comprising:

wherein the secure financial message is transmitted without delay after receipt of the API response by the digital wallet module.