A METHOD AND AN APPARATUS FOR COMPLETING A LIMITED-TIME DELAYED ELECTRONIC TRANSACTION

ABSTRACT

[0086] In the first aspect of the invention, a computer-implemented method, using a server, for completing a limited-time delayed electronic transaction between a payer account and a payee account is provided, the method comprising: receiving, at the server, a transaction request relating to the limited-time delayed electronic transaction, the transaction request comprising payer data identifying the payer account, payee data identifying the payee account, a transaction amount, and an indication of a time period during which the limited-time delayed electronic transaction should be completed; determining, at the server, if the payer account and the payee account are authorised to be used for the limited-time delayed electronic transaction based on the payer data and the payee data; generating, by the server, a limited-time delayed transaction token for the limited-time delayed electronic transaction when it is determined that the payer account and the payee account are authorised to be used for the limited-time delayed electronic transaction, wherein the limited-time delayed transaction token identifies a status of the limited-time delayed electronic transaction during the time period; sending, by the server, the limited-time delayed transaction token to a payer device and a payee device; determining, at the server, if the payer account includes at least the transaction amount towards the end of the time period; updating, by the server, the status of the limited-time delayed electronic transaction to an approved status when it is determined that the payer account includes at least the transaction amount towards the end of the time period, wherein the approved status indicates that the limited-time delayed electronic transaction is to be completed; and completing, by the server, the limited-time delayed electronic transaction at the end of the time period when the status is updated.

[FIG. 2]