Claims

1. A computer implemented method of performing an Integrated Circuit Card (ICC) transaction between a card holder and a merchant, the method including the steps of:

a) a card reader device associated with a payment terminal reading an ICC and obtaining an issuer currency from data present on the ICC;

b) if the issuer currency is not the same as the merchant currency, then determining the transaction amount in the issuer currency; and

c) providing the transaction in the card issuer currency for authorization,

wherein the step of obtaining the issuer currency includes the steps of searching the ICC data for one or more predetermined fields and retrieving data relating to one or more of the fields,

wherein the issuer currency is obtained without using the Bank Identification Number (BIN) to identify the issuer of the card, and

wherein the step of determining the transaction amount in the issuer currency is performed using data in the payment terminal that is periodically updated with data relating to current exchange rates.

2. The computer implemented method as claimed in claim 1, wherein a plurality of fields are searched.

3. The computer implemented method as claimed in any one of the preceding claims, wherein the one or more predetermined fields include: the card issuer currency; address data which indicates the country in which the card was issued and/or the billing address.

4. The computer implemented method as claimed in any one of the preceding claims, wherein the first field searched is the card issuer currency.

5. The computer implemented method as claimed in any one of the preceding claims, wherein the method includes the step of allowing the card holder to confirm the transaction currency.

6. The computer implemented method as claimed in any one of the preceding claims, wherein the method includes the step of providing the transaction amount in the issuer currency to the card holder prior to receiving confirmation of the transaction from the card holder.

7. The computer implemented method as claimed in any one of the preceding claims, wherein the method includes the card authorizing the transaction or requesting authorization from the acquirer.

8. The computer implemented method as claimed in any one of the preceding claims, wherein the method includes the card generating a cryptogram for forwarding to the acquirer for authorization.

9. The computer implemented method as claimed in any one of the preceding claims, wherein the method includes the step of providing the card holder with an opportunity to instead proceed with the transaction in the currency of the merchant after the card issuer currency has been selected as the transaction currency.

10. The computer implemented method as claimed in any one of the preceding claims, wherein the method includes the step of providing the transaction amount to the customer in the transaction currency prior to completion of the transaction.

11. The computer implemented method as claimed in any one of the preceding claims, wherein the method includes the step of providing the transaction amount to the customer prior to completion of the transaction.

12. A system for performing an ICC card transaction between a card holder and a merchant, the system including one or more processors programmed and operable to perform the method as set forth in any one of the preceding claims.

13. A system for determining a transaction currency for an ICC transaction between a card holder and merchant, the system including one or more processors programmed and operable to perform the method as set forth in any one of claims 1 to 11.