SUMMARY

[0005a] According to a first aspect, there is provided a method for issuing a payment medium for use in an electronic payment transaction, the method comprising the steps of: receiving, by a receiving device of an Automated Teller Machine (ATM), identification data from a user; authenticating, by a processing device of the ATM, the user on a basis of the received identification data; receiving, at the ATM, a request from the user for a payment medium that is configure to initiate an electronic payment transaction, wherein the request indicates (i) a desired monetary amount, and (ii) a desired validity period for association with the payment medium, wherein said validity period is a desired time period within which the payment medium is usable; generating, by the ATM, a code that is associated with the identification data, the monetary amount and the validity period received from the user; communicating with a database to store the generated code in association with the identification data, the monetary amount and the validity period for subsequent retrieval during the electronic payment transaction; and dispensing, at the ATM, the payment medium with the generated code displayed thereon.

[0005b] According to a second aspect, there is provided an Automated Teller Machine (ATM) for issuing a payment medium for use in an electronic payment transaction, the ATM comprising a processor module and a memory module including computer program code; the memory module and the computer program code configured to, with the processor module, cause the ATM to: receive identification data from a user; authenticate the user based on the received identification data; receive a request from the user for a payment medium that is configure to initiate the electronic payment transaction, wherein the request indicates (i) a desired monetary amount, and (ii) a desired validity period for association with the payment medium, wherein said validity period is a desired time period within which the payment medium is usable; generate a code that is associated with the identification data, the monetary amount and the validity period received from the user; communicate with a database to store the generated code in association with the identification data, the monetary amount and the validity period for subsequent retrieval during the electronic payment transaction; and dispense the payment medium with the generated code displayed thereon.

[0005c] According to a third aspect, there is provided a network-based system for issuing a payment medium for use in an electronic payment transaction, the system

comprising: the ATM as described herein; and the database, wherein the database is communicatively coupled to the ATM.

[0006] According to an embodiment, there is provided a method for issuing a payment medium for use in an electronic payment transaction, the method comprising the steps of identifying a user based on identification data received from the user at an Automated Teller Machine (ATM); receiving, at the ATM, a request from the user for a payment medium having a monetary amount and a validity period of the payment medium; generating, at the ATM, a code that is associated with the identification data, the monetary amount and the validity period and dispensing, at the ATM, the payment medium with the code.

[0007] The database may store the the user identification data, the monetary amount and the validity period that are associated with the code for subsequent retrieval during the electronic payment transaction.

[0008] The payment medium may comprise a card or paper having the code printed or attached thereon. The code may comprise a bar-code or a Quick-Response code (QR code).

[0009] The identification data received from the user may comprise at least one of: an account number, a unique identifier, and cardholder identification data.

[0010] According to another embodiment, there is provided a method for conducting an electronic payment transaction using the payment medium that is issued according to the first aspect, the method for conducting the electronic payment transaction comprising the steps of reading the code during authorization of the electronic payment transaction and retrieving, from the database, the monetary amount of the payment medium, the validity period of the payment medium, and the user identification data that are associated with the read code.

[0011] The method may comprise the step of verifying the validity period of the payment medium, wherein the electronic payment transaction is authorized based on the verification.

[0012] The method may comprise the step of determining, at a point-of-sale terminal, a transaction amount of the electronic payment transaction, wherein the electronic

payment is authorized if the transaction amount is less than or equal to the monetary amount of the payment medium.

[0013] The method may comprise the steps of associating the payment medium to an account of the user; and on condition that the transaction amount is less than the monetary amount of the payment medium and crediting any remaining amount to the account of the user upon expiry of the validity period of the payment medium.

[0014] According to another embodiment, there is provided an Automated Teller Machine (ATM) for issuing a payment medium for use in an electronic payment transaction, the ATM comprising a processor module and a memory module including computer program code; the memory module and the computer program code configured to, with the processor module, cause the ATM to identify a user based on identification data received from the user; receive a request from the user for a payment medium having a monetary amount and a validity period of the payment medium; generate a code that is associated with the identification data, the monetary amount and the validity period and dispense the payment medium with the code.

[0015] The ATM may further caused to store in a database, the user identification data, the monetary amount and the validity period that are associated with the code for subsequent retrieval during the electronic payment transaction.

[0016] According to another embodiment, there is provided a network-based system for issuing a payment medium for use in an electronic payment transaction, the system comprising the ATM according to the third aspect and a database communicatively coupled to the ATM, the database having stored therein the user identification data, the monetary amount and the validity period that are associated with the code for subsequent retrieval during the electronic payment transaction.

BRIEF DESCRIPTION OF THE DRAWINGS

CLAIMS

1. A method for issuing a payment medium for use in an electronic payment transaction, the method comprising the steps of:

receiving, by a receiving device of an Automated Teller Machine (ATM), identification data from a user;

authenticating, by a processing device of the ATM, the user on a basis of the received identification data;

receiving, at the ATM, a request from the user for a payment medium that is configure to initiate an electronic payment transaction, wherein the request indicates (i) a desired monetary amount, and (ii) a desired validity period for association with the payment medium, wherein said validity period is a desired time period within which the payment medium is usable;

generating, by the ATM, a code that is associated with the identification data, the monetary amount and the validity period received from the user;

communicating with a database to store the generated code in association with the identification data, the monetary amount and the validity period for subsequent retrieval during the electronic payment transaction; and

dispensing, at the ATM, the payment medium with the generated code displayed thereon.

2. The method as claimed in claim 1, wherein the payment medium comprises a card or paper having the code printed thereon.

3. The method as claimed in claim 2, wherein the code comprises a bar-code or a Quick-Response code (QR code).

4. The method as claimed in claim 1, wherein the payment medium comprises a card or paper having the code attached thereon.

5. The method as claimed in claim 4, wherein the code comprises a bar-code or a Quick-Response code (QR code).

6. The method as claimed in claim 1, wherein the identification data received from the user comprises at least one of: an account number, a unique identifier, and cardholder identification data.

7. A method for conducting an electronic payment transaction using the payment medium that is issued according to the method as claimed in claim 1, the method for conducting the electronic payment transaction comprising the steps of:
reading the generated code during authorization of the electronic payment transaction; and
retrieving, from the database, the monetary amount of the payment medium, the validity period of the payment medium, and the user identification data that are associated with the read code.

8. The method as claimed in claim 7, further comprising the step of verifying the validity period of the payment medium, wherein the electronic payment transaction is authorized based on the verification.

9. The method as claimed in claim 7, further comprising the step of:
determining, at a point-of-sale terminal, a transaction amount of the electronic payment transaction, wherein the electronic payment transaction is authorized if the transaction amount is less than or equal to the monetary amount of the payment medium.

10. The method as claimed in claim 9, further comprising the steps of:
associating the payment medium to an account of the user; and on condition that the transaction amount is less than the monetary amount of the payment medium,
crediting any remaining amount to the account of the user upon expiry of the validity period of the payment medium.

11. An Automated Teller Machine (ATM) for issuing a payment medium for use in an electronic payment transaction, the ATM comprising a processor module and a memory module including computer program code; the memory module and the computer program code configured to, with the processor module, cause the ATM to:

receive identification data from a user;

authenticate the user based on the received identification data;

receive a request from the user for a payment medium that is configure to initiate the electronic payment transaction, wherein the request indicates (i) a desired monetary amount,

and (ii) a desired validity period for association with the payment medium, wherein said validity period is a desired time period within which the payment medium is usable;

generate a code that is associated with the identification data, the monetary amount and the validity period received from the user;

communicate with a database to store the generated code in association with the identification data, the monetary amount and the validity period for subsequent retrieval during the electronic payment transaction; and

dispense the payment medium with the generated code displayed thereon.

12. The ATM as claimed in claim 11, wherein the payment medium comprises a card or paper having the code printed thereon.

13. The ATM as claimed in claim 12, wherein the code comprises a bar-code or a Quick-Response code (QR code).

14. The ATM as claimed in claim 11, wherein the payment medium comprises a card or paper having the code attached thereon.

15. The ATM as claimed in claim 14, wherein the code comprises a bar-code or a Quick-Response code (QR code).

16. The ATM as claimed in claim 11, wherein the identification data received from the user comprises at least one of: an account number, a unique identifier, and cardholder identification data.

17. A network-based system for issuing a payment medium for use in an electronic payment transaction, the system comprising:

the ATM as claimed in claim 11; and

the database, wherein the database is communicatively coupled to the ATM.