Claims

1. A payment network server for processing a card-not-present transaction initiated by a cardholder of a payment card on an e-commerce site, the payment network server comprising:

a transaction module configured to:

receive, from a merchant server associated with the e-commerce site, a payment transaction request, the payment transaction request comprising at least a cardholder account number, a payment amount and a combined code entered by the cardholder, the combined code comprising a card verification code (CVC) associated with the payment card and a personal identification number (PIN) associated with the cardholder, the payment transaction request comprising a plurality of fields and the combined code being provided in a field of the plurality of fields; and

transmit, to the merchant server, a payment transaction response comprising an approval or a refusal for the card-not-present transaction; and

an authorisation request module configured to:

transmit a request for authorisation to proceed with the card-not-present transaction to an issuer server, wherein the request for authorisation comprises the cardholder account number, the payment amount and either the combined code or the CVC and the PIN derived from the combined code, for the issuer server to verify the CVC and the PIN.

2. An issuer server for processing a card-not-present transaction initiated by a cardholder of a payment card on an e-commerce site, the issuer server comprising:

an authorisation module configured to:

receive, from a payment network server, a request for authorisation to proceed with the card-not-present transaction, the request for authorisation comprising at least a cardholder account number, a payment amount and either a combined code or a card verification code (CVC) and a personal identification number (PIN) derived from the combined code, the combined code comprising the CVC associated with the payment card and the PIN associated with the cardholder, the payment transaction request comprising a plurality of fields and the combined code being provided in a field of the plurality of fields;

verify the combined code or the CVC and the PIN derived from the combined code; and

authorise the card-not-present transaction if the CVC and the PIN are verified.

3. The server of claim 2 further comprising a registration module configured to:

receive, from a cardholder electronic device associated with the cardholder, a PIN registration request to register the PIN with the issuer institution, the PIN registration request comprising at least details of the payment card; and

transmit, to the cardholder electronic device, a PIN registration response indicating if the PIN registration request has been accepted or refused.

4. The server of claim 2 or claim 3 wherein the PIN is static.

5. The server of any one of claims 2 to 4 wherein the PIN comprises a string of numbers, symbols or alphanumeric characters.

6. The server of any one of claims 2 to 5 wherein the PIN is associated with a plurality of payment cards associated with the cardholder issued by the issuer institution.

7. The server of any one of claims 2 to 5 wherein the PIN is associated with a single payment card associated with the cardholder.

8. The server of any one of claims 3 to 7 wherein the PIN is determined by the cardholder and is comprised in the PIN registration request.

9. A computer-implemented method performed at a payment network server for processing a card-not-present transaction initiated by a cardholder of a payment card on an e-commerce site, the method comprising:

receiving, from a merchant server associated with the e-commerce site, a payment transaction request, the payment transaction request comprising at least a cardholder account number, a payment amount and a combined code entered by the cardholder, the combined code comprising a card verification code (CVC) associated with the payment card and a personal identification number (PIN) associated with the cardholder, the payment transaction request comprising a plurality of fields and the combined code being provided in a field of the plurality of fields;

transmitting a request for authorisation to proceed with the card-not-present transaction, the request for authorisation comprising the cardholder account number, the payment amount and either the combined code or the CVC and the PIN derived from the combined code; and

transmitting, to the merchant server, a payment transaction response comprising an approval or a refusal for the card-not-present transaction.

10. A computer-implemented method performed at an issuer server for processing a card-not-present transaction initiated by a cardholder of a payment card on an e-commerce site, the method comprising:

receiving, from a payment network server, a request for authorisation to proceed with the card-not-present transaction, the request for authorisation comprising at least a cardholder account number, a payment amount and either a combined code or a card verification code (CVC) and a personal identification number (PIN) derived from the combined code, the combined code comprising the CVC associated with the payment card and the PIN associated with the cardholder, the payment transaction request comprising a plurality of fields and the combined code being provided in a field of the plurality of fields;

verifying the combined code or the CVC and the PIN derived from the combined code; and

authorising the card-not-present transaction if the CVC and the PIN are verified.

11. The method of claim 10 further comprising:

receiving, from a cardholder electronic device associated with the cardholder, a PIN registration request to register the PIN with the issuer institution, the PIN registration request comprising at least details of the payment card; and

transmitting, to the cardholder electronic device, a PIN registration response indicating if the PIN registration request has been accepted or refused.

12. The method of claim 10 or claim 11 wherein the PIN is static.

13. The method of any one of claims 10 to 12 wherein the PIN comprises a string of numbers, symbols or alphanumeric characters.

14. The method of any one of claims 10 to 13 wherein the PIN is associated with a plurality of payment cards associated with the cardholder issued by the issuer institution.

15. The method of any one of claims 10 to 13 wherein the PIN is associated with a single payment card associated with the cardholder.

16. The method of any one of claims 11 to 15 wherein the PIN is determined by the cardholder and is comprised in the PIN registration request.

17. The method of any one of claims 11 to 15, wherein the PIN is generated by the issuer server upon receiving the PIN registration request and is comprised in the PIN registration response.

18. The method of any one of claims 10 to 17, wherein the payment transaction request further comprises an expiry date of the payment card.

19. The method of any one of claims 10 to 18, wherein the combined code is entered by the cardholder in a CVC field of the e-commerce site.

20. A non-transitory computer-readable medium having stored thereon program instructions for causing at least one processor to perform the method according to any one of claims 10 to 19.