Switch for routing payment instruction

ABSTRACT

According to a first aspect of the present invention, there is provided a payment facilitator switch configured to route a payment instruction determining a flow of funds, the payment facilitator switch comprising: an input port; a processor; and at least one memory including computer program code; the at least one memory and the computer program code configured to, with the at least one processor, cause the payment facilitator switch at least to: receive, through the input port, payment facilitation data generated from a purchase made at a merchant; receive, through the input port, details of a funding source selected to pay for the purchase; generate the payment instruction in response to receipt of the payment facilitation data; and route the payment instruction to either an issuer or an acquirer, depending on the selected funding source and analysis of the payment facilitation data, the issuer being a bank for the funding source and the acquirer being a bank for the merchant, wherein routing of the payment instruction to the issuer causes pushing of funds from the issuer to the acquirer and routing of the payment instruction to the acquirer causes pulling of funds from the issuer to the acquirer. There is also disclosed a method for routing payment instruction determining such a flow of funds.

Figure 1