CLAIMS

What is claimed is:

1. A computer-implemented method for more securely using an RFID mechanism in a transaction, the method comprising:

receiving, by a computer of a financial institution, a first request from a customer to switch on the use an RFID mechanism associated with a credit account of the customer, wherein the first request is submitted via a website of the financial institution, a text message to the financial institution, a mobile banking application of the financial institution, or a phone call to the financial institution;

switching on, by a computer of the financial institution, the use of the RFID mechanism associated with the credit account of the customer;

receiving, by a computer of the financial institution, a request from a merchant to authorize a transaction with the customer using the RFID mechanism;

transmitting, by a computer of the financial institution, an authorization to the merchant for the transaction;

receiving, by a computer of a financial institution, a second request from a customer to deactivate the use of the RFID mechanism associated with the credit account of the customer, wherein the second request is submitted via the website of the financial institution, a text message to the financial institution, the mobile banking application of the financial institution, or a phone call to the financial institution; and

switching off, by a computer of the financial institution, the use of the RFID mechanism associated with the credit account of the customer.

2. The method according to claim 1, wherein receiving the first request further comprises:

verifying the identity of the customer;

receiving a selection of a link to switch on the use of the RFID mechanism associated with the account; and

updating a record in a database that the account is switched on.

3. The method according to claim 1, further comprising:

determining whether the account is switched on based upon the record in the database;

authorizing the transaction if the account is switched on; and

declining the transaction if the account is switched off.

4. The method according to claim 1, wherein the website used to submit the first request is an online banking website of the financial institution.

5. The method according to claim 1, wherein the first request is received from a mobile device of the customer.

6. The method according to claim 1, wherein the first request is submitted via the text message to the financial institution, the method further comprising:

receiving the text message from a mobile phone number registered with the financial institution for the customer,

wherein the text message comprises an instruction to switch on the use of the RFID mechanism associated with the account.

7. The method according to claim 1, wherein receiving the second request further comprises:

verifying the identity of the customer;

receiving a selection of a link to switch off the use of the RFID mechanism associated with the account; and

updating a record in a database that the account is switched off.

8. The method according to claim 1, wherein the second request is submitted via the text message to the financial institution, the method further comprising:

receiving the text message from a mobile phone number registered with the financial institution for the customer,

wherein the text message comprises an instruction to switch off the use of the RFID mechanism associated with the account.

9. The method according to claim 1, wherein the authorization further comprises determining whether the transaction amount exceeds a predetermined threshold and whether account is in an on or off status.

10. A computer-implemented method for more securely using an RFID mechanism in a transaction, the method comprising:

receiving, by a computer of a financial institution, a request from a customer to switch on the use an RFID mechanism associated with a credit account of the customer, wherein the request is submitted via a website of the financial institution, a text message to the financial

institution, a mobile banking application of the financial institution, or a phone call to the financial institution;

switching on, by a computer of the financial institution, the use of the RFID mechanism associated with the credit account of the customer;

receiving, by a computer of the financial institution, a request from a merchant to authorize a transaction with the customer using the RFID mechanism;

transmitting, by a computer of the financial institution, an authorization to the merchant for the transaction; and

switching off, by a computer of the financial institution, the use of the RFID mechanism associated with the credit account of the customer after the transaction with the merchant.

11. The method according to claim 10, wherein switching off the credit account further comprises:

identifying the time of the switching on of the account;

identifying a predetermined time for the account to remain on; and

switching off the use of the RFID mechanism associated with the account after the predetermined period of time.

12. The method according to claim 11, further comprising receiving a request from the customer to extend the predetermined period of time.

13. The method according to claim 11, further comprising automatically extending the predetermined period of time based upon a completion of the transaction by the customer.

14. The method according to claim 10, wherein receiving the request further comprises:

verifying the identity of the customer;

receiving a selection of a link to switch on the account; and

updating a record in a database that the account is on.

15. The method according to claim 10, wherein the website used to submit the request is an online banking website of the financial institution.

16. The method according to claim 10, wherein the request is received from a mobile device of the customer.

17. The method according to claim 10, wherein the request is submitted via the text message to the financial institution, the method further comprising:

receiving the text message from a mobile phone number registered with the financial institution for the customer,

wherein the text message comprises an instruction to switch on the use of the RFID mechanism associated with the account.

18. A computer-implemented method for conducting a transaction, the method comprising:

receiving, by a computer of a financial institution, a first request from a customer using a first communication channel to activate the use of a payment mechanism associated with an account of the customer;

activating, by a computer of the financial institution, the account of the customer;

receiving, by a computer of the financial institution, a request from a point of sale to authorize a transaction with the customer using the payment mechanism;

transmitting, by a computer of the financial institution, authorization for the transaction to the point of sale; and

deactivating, by a computer of the financial institution, the account of the customer after the transaction.

19. The computer implemented method according to claim 18, further comprising receiving, by a computer of a financial institution, a second request from a customer using a second communication channel to deactivate the use of the payment mechanism associated with the account of the customer.

20. The computer implemented method according to claim 18, wherein the first communication channel is selected from the group consisting of the internet, a mobile network, and a telephone network.

21. The computer implemented method according to claim 18, wherein the payment mechanism comprises an RFID sticker.

22. A computer-implemented method for authorizing a transaction, the method comprising:

receiving, by a computer, a request to authorize a transaction;

determining, by the computer, whether the transaction was initiated by an RFID sticker;

determining, by the computer, whether the account has been switched on or off for use of the RFID sticker;

authorizing the transaction if:

the request was not initiated by the RFID sticker; or

the requested was initiated by the RFID sticker and the account has been switched on; and

declining the transaction if:

the request was initiated by the RFID sticker and the account has been switched off.

What is claimed is:

1. A computer-implemented method for preventing processing of unauthorized transactions using an RFID mechanism, the method comprising:

receiving, by a computer of a financial institution, a first request from a customer to activate a credit account of the customer for use with the RFID mechanism, wherein the RFID mechanism is always in a state of transmitting data, and wherein the first request is submitted via a website of the financial institution, a text message to the financial institution, a mobile banking application of the financial institution, or a phone call to the financial institution;

after receiving the first request, activating, by a computer of the financial institution, the credit account of the customer allowing processing of at least one transaction subsequent to the first request that is made by the customer using the RFID mechanism;

after activating the credit card account of the customer, receiving, by a computer of the financial institution, a request from a merchant to authorize the at least one transaction that is made by the customer using the RFID mechanism by linking the use of the RFID mechanism to the credit account of the customer for at least one transaction subsequent to the first request;

transmitting, by a computer of the financial institution, an authorization for the at least one transaction to the merchant;

completing the at least one authorized transaction;

after completing the at least one authorized transaction, receiving, by a computer of the financial institution, a second request from the customer to deactivate the credit account of the customer from use of the RFID mechanism for any subsequent transactions made using the RFID mechanism after the second request,

wherein the second request is submitted via the website of the financial institution, a text message to the financial institution, the mobile banking application of the financial institution, or a phone call to the financial institution; and

after receiving the second request, deactivating, by a computer of the financial institution, the credit account of the customer by unlinking the use of the RFID mechanism to the credit account of the customer for any subsequent transactions made using the RFID mechanism after the second request, wherein the credit account of the customer remains available for use by the customer using any payment mechanism other than the RFID mechanism after deactivating the credit account of the customer.

2. The method according to claim 1, wherein receiving the first request further comprises:

verifying an identity of the customer;

receiving a selection of a link by the customer activating the credit account; and

updating a record in a database of the financial institution that the credit account is in an active state.

3. The method according to claim 1, further comprising:

determining whether the credit account is in an active state based on a record in a database of the financial institution;

authorizing the at least one transaction if the credit account is in an active state; and

declining the at least one transaction if the credit account is in a deactive state.

4. The method according to claim 1, wherein the website used to submit the first request is an online banking website of the financial institution.

5. The method according to claim 1, wherein the first request is received from a mobile device of the customer.

6. The method according to claim 1, wherein the first request is submitted via the text message to the financial institution, the method further comprising:

receiving the text message from a mobile phone number registered with the financial institution for the customer, wherein the text message comprises an instruction to activate the credit account.

7. The method according to claim 1, wherein receiving the second request further comprises:

verifying an identity of the customer;

receiving a selection of a link by the customer deactivating the credit account; and

updating a record in a database of the financial institution that the credit account is in a deactive state.

8. The method according to claim 1, wherein the second request is submitted via the text message to the financial institution, the method further comprising:

receiving the text message from a mobile phone number registered with the financial institution for the customer, wherein the text message comprises an instruction to deactivate the credit account.

9. The method according to claim 1, wherein the authorization further comprises determining whether a transaction amount exceeds a predetermined threshold, and whether the credit account is in an active state or in a deactive state.