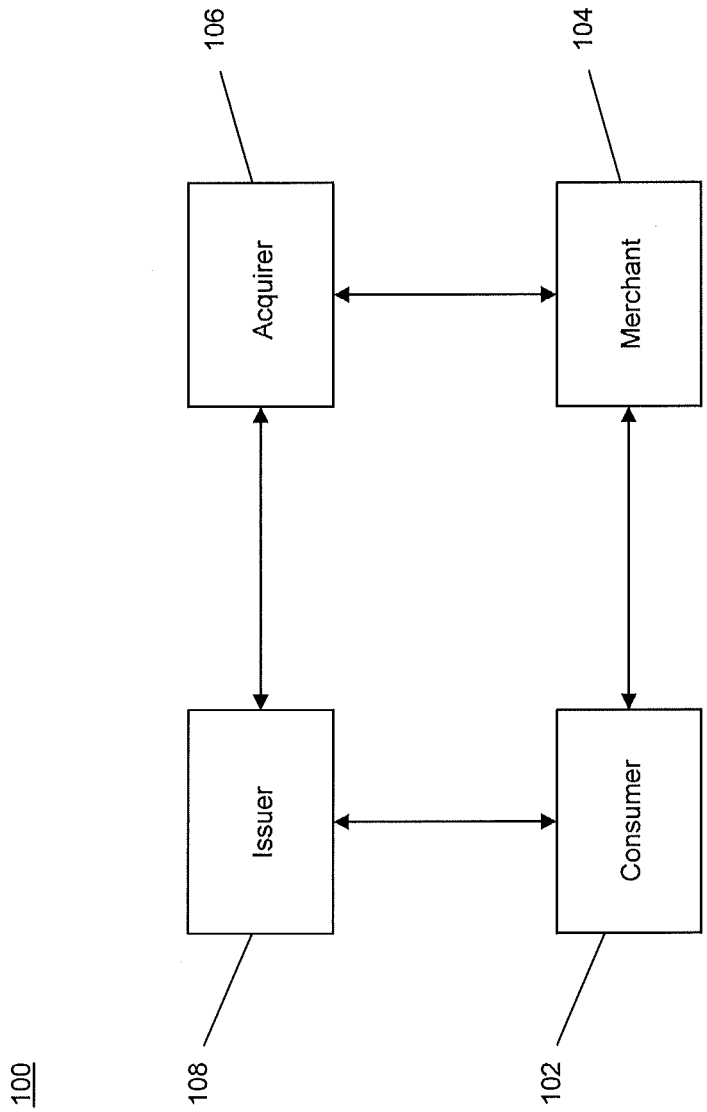


FIG. 1

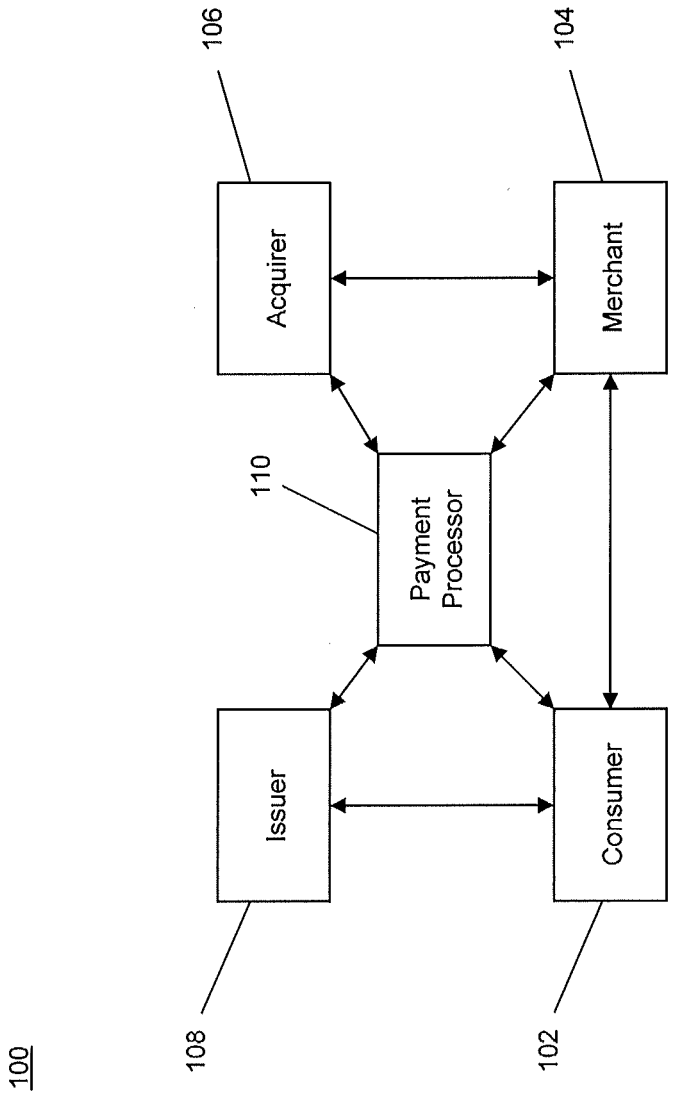

106
104
Acquirer
Merchant
110
Payment Processor
Issuer
Consumer
108
102
100

FIG. 2

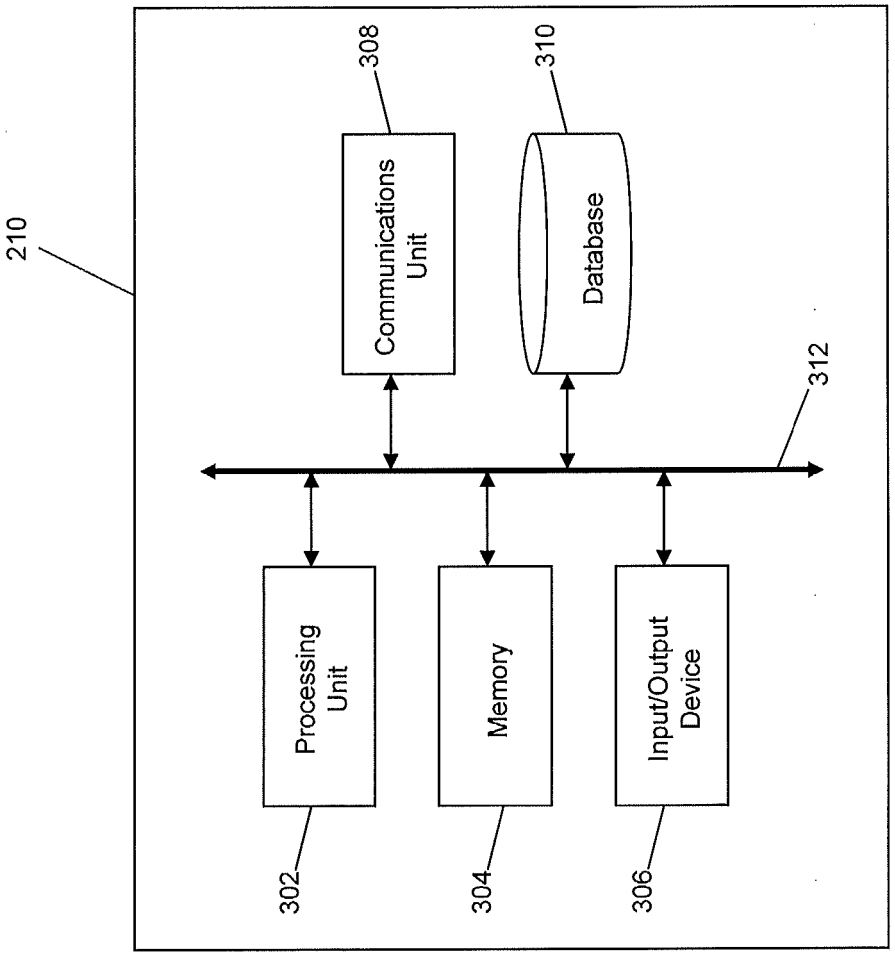

210
308
310
Communications Unit
Database
312
Processing Unit
Memory
Input/Output Device
302
304
306

FIG. 3

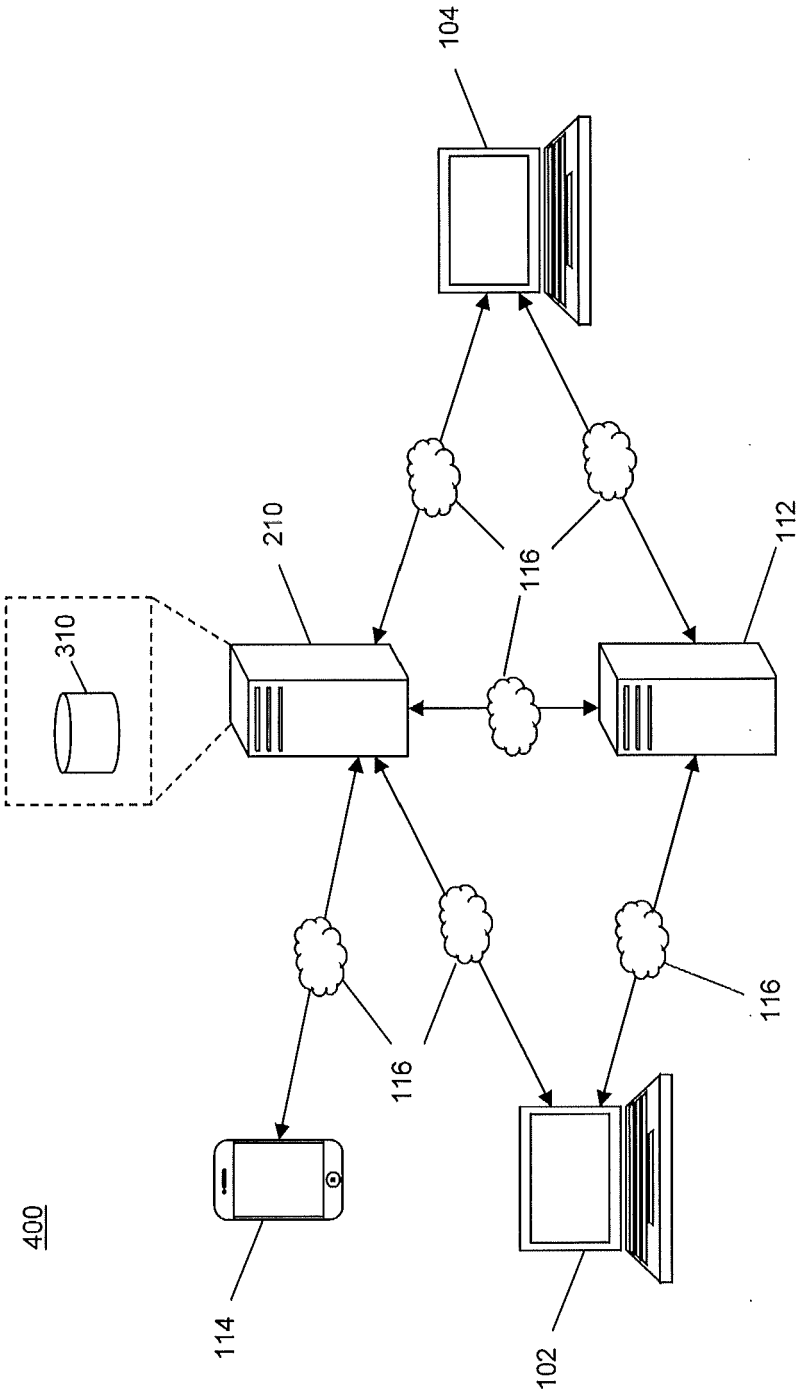


FIG. 4

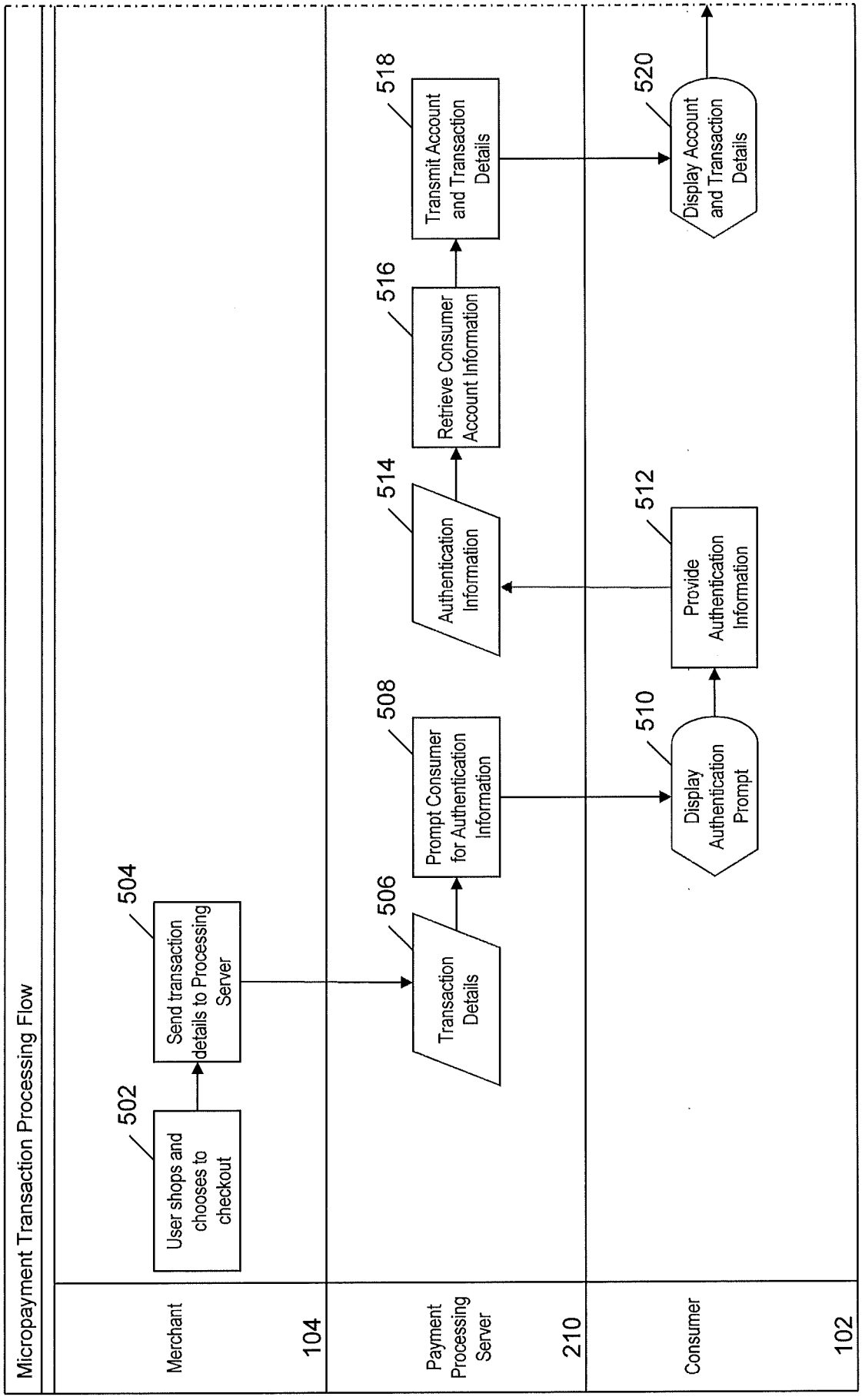

Micropayment Transaction Processing Flow
Merchant
104
Payment Processing Server
210
Consumer
102
User shops and chooses to checkout
502
Send transaction details to Processing Server
504
Transaction Details
506
Prompt Consumer for Authentication Information
508
Display Authentication Prompt
510
Provide Authentication Information
512
Authentication Information
514
Retrieve Consumer Account Information
516
Transmit Account and Transaction Details
518
Display Account and Transaction Details
520

FIG. 5A

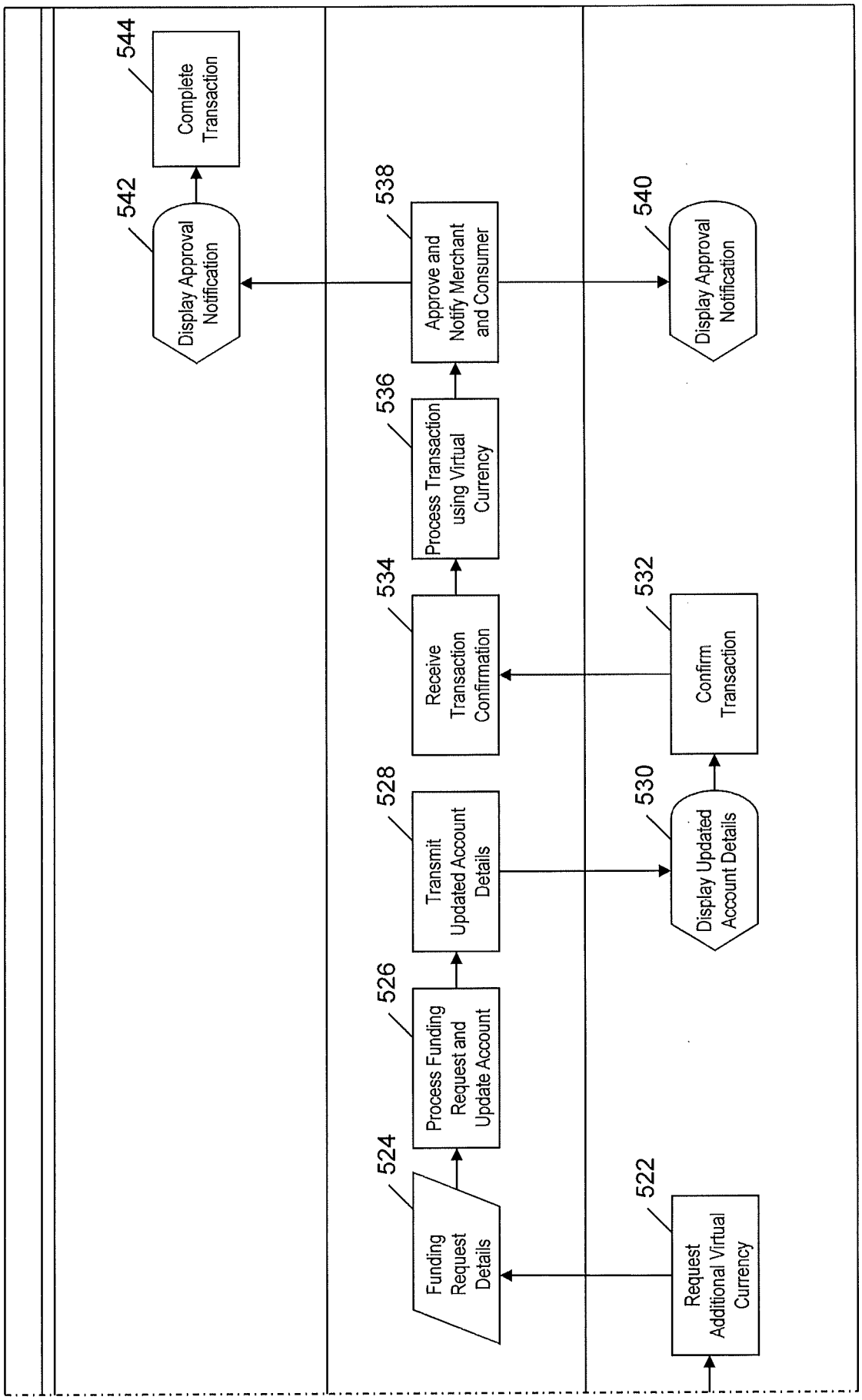

544
Complete Transaction
542
Display Approval Notification
538
Approve and Notify Merchant and Consumer
540
Display Approval Notification
536
Process Transaction using Virtual Currency
534
Receive Transaction Confirmation
532
Confirm Transaction
528
Transmit Updated Account Details
530
Display Updated Account Details
526
Process Funding Request and Update Account
524
Funding Request Details
522
Request Additional Virtual Currency

FIG. 5B

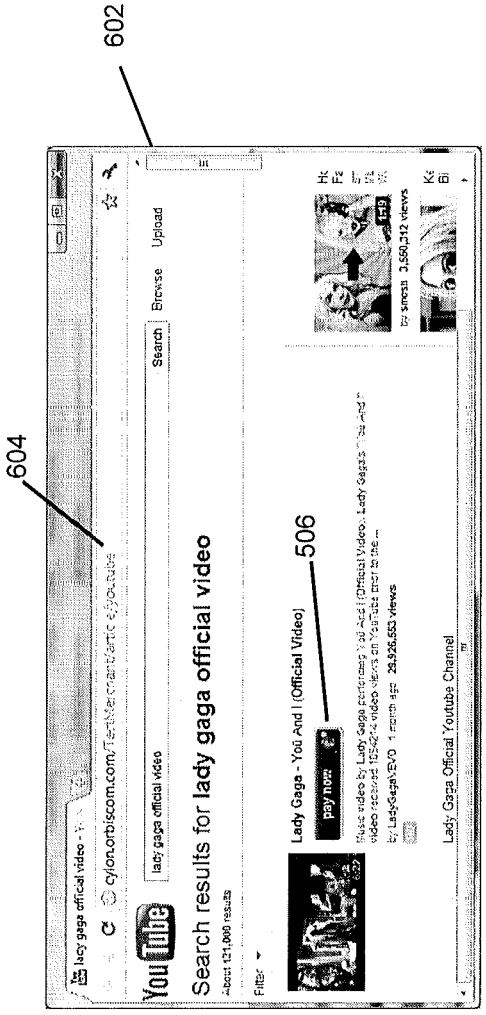


FIG. 6A

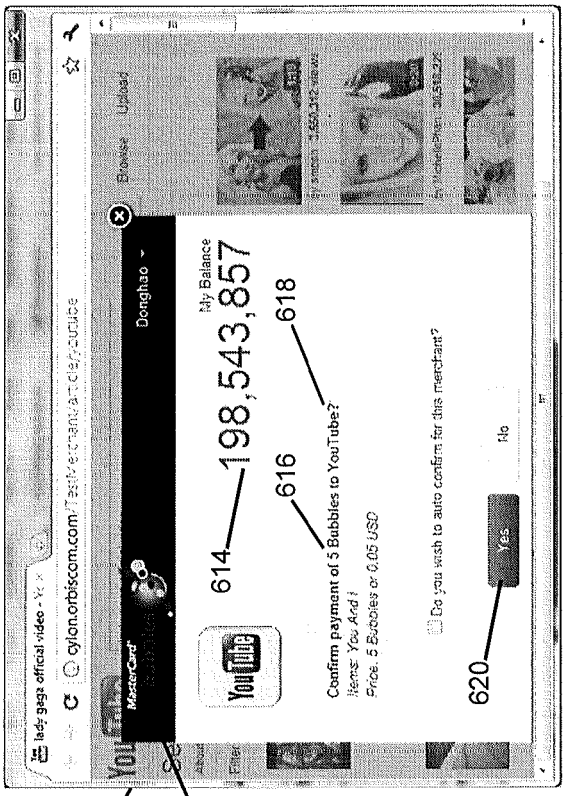


FIG. 6B

FIG. 6C

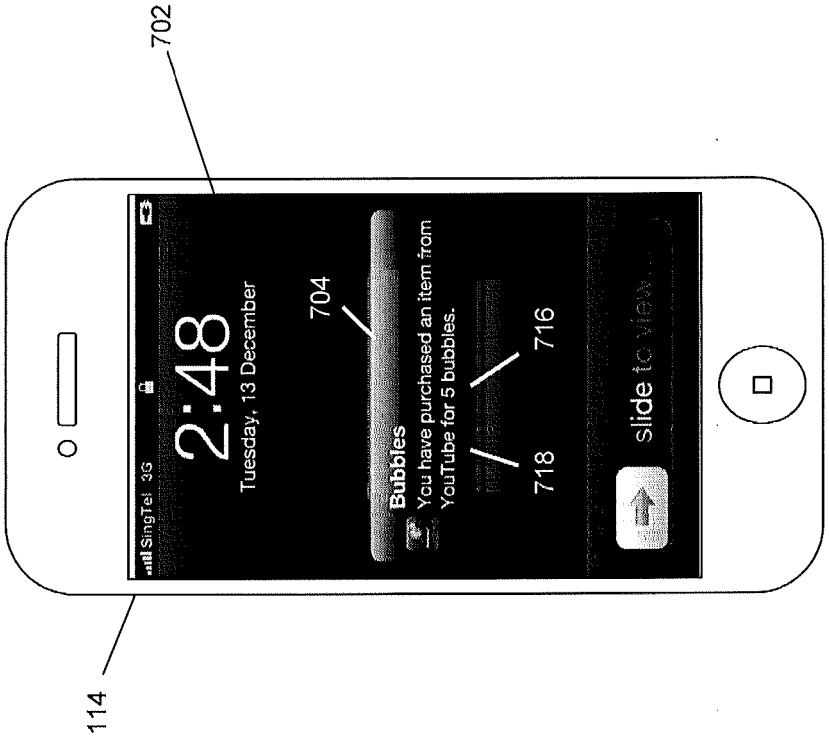

702
704
716
718
114
SingTel 3G
2:48
Tuesday, 13 December
Bubbles
You have purchased an item from YouTube for 5 bubbles.
Slide to view

FIG. 7

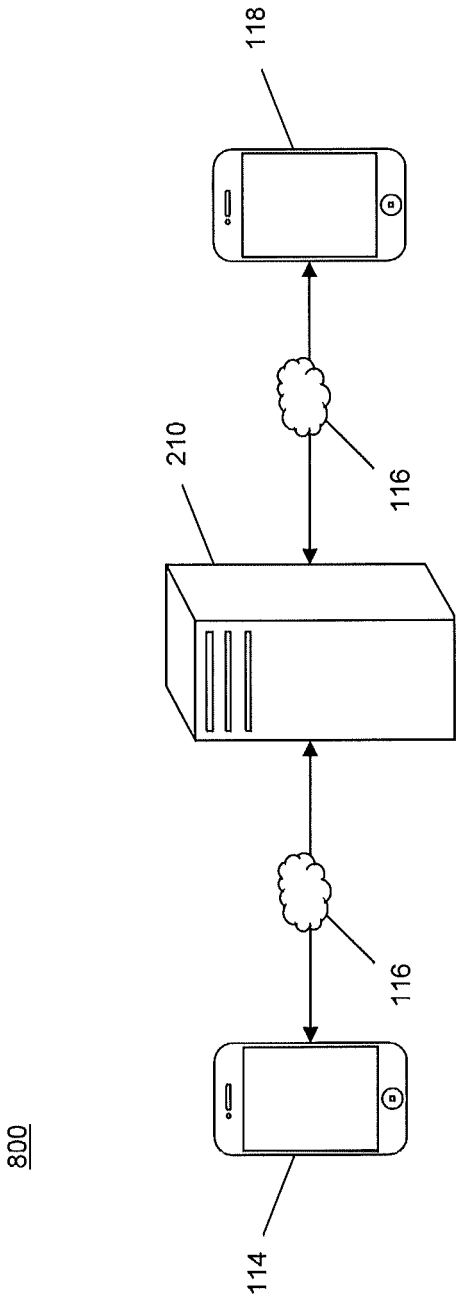
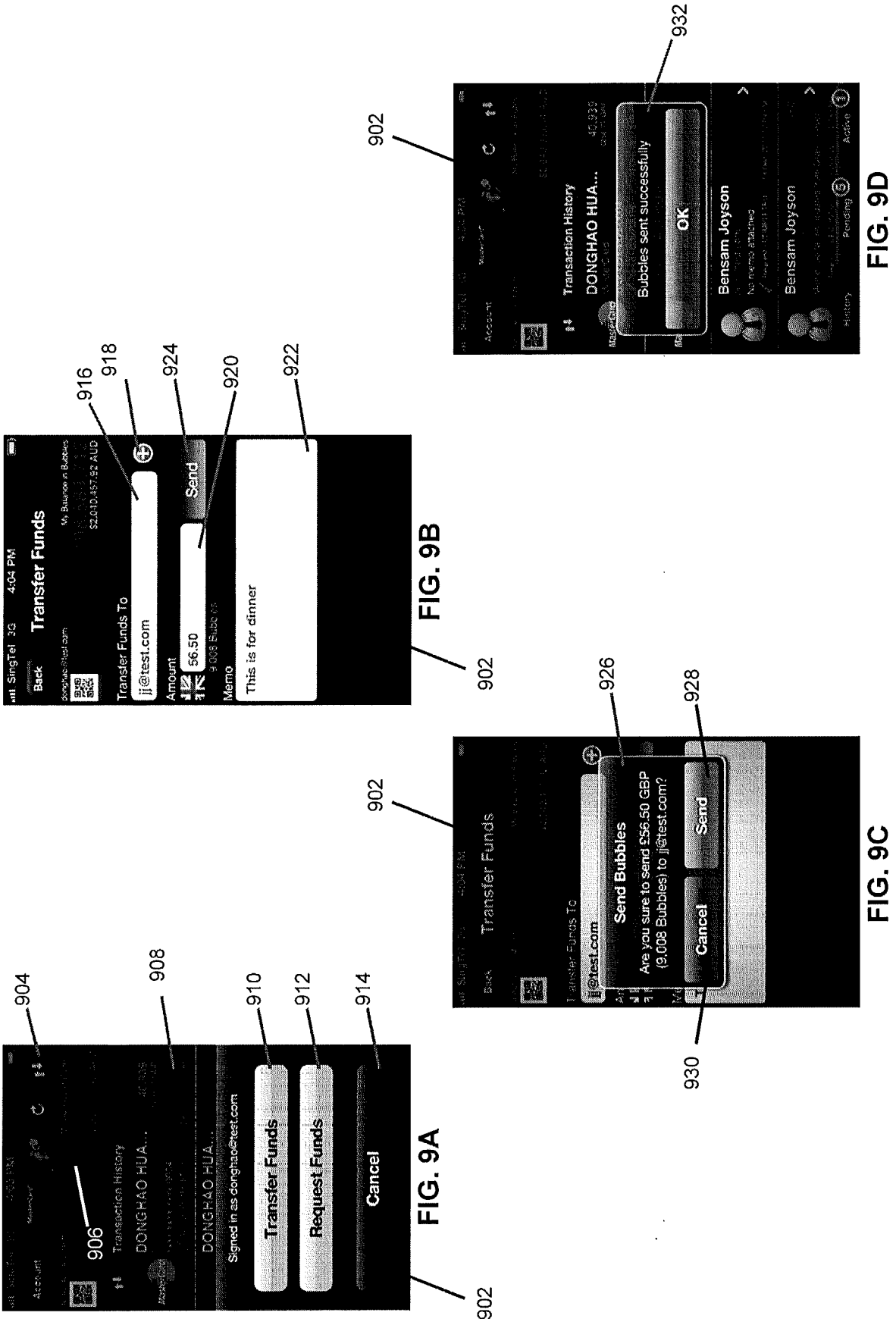


FIG. 8


Transfer Funds
Transaction History
DONGHAO HUA...
Signed in as donghao@test.com
Transfer Funds
Request Funds
Cancel
904
906
908
910
912
914
902
FIG. 9A
Back
Transfer Funds
Transfer Funds To
ji@test.com
Amount
56.50
Send
Memo
This is for dinner
916
918
920
922
924
902
FIG. 9B
Transfer Funds
Send Bubbles
Are you sure to send 56.50 GBP (9,008 Bubbles) to ji@test.com?
Cancel
Send
926
928
930
902
FIG. 9C
Transaction History
DONGHAO HUA...
Bubbles sent successfully
OK
Bensam Joyson
Bensam Joyson
932
902
FIG. 9D

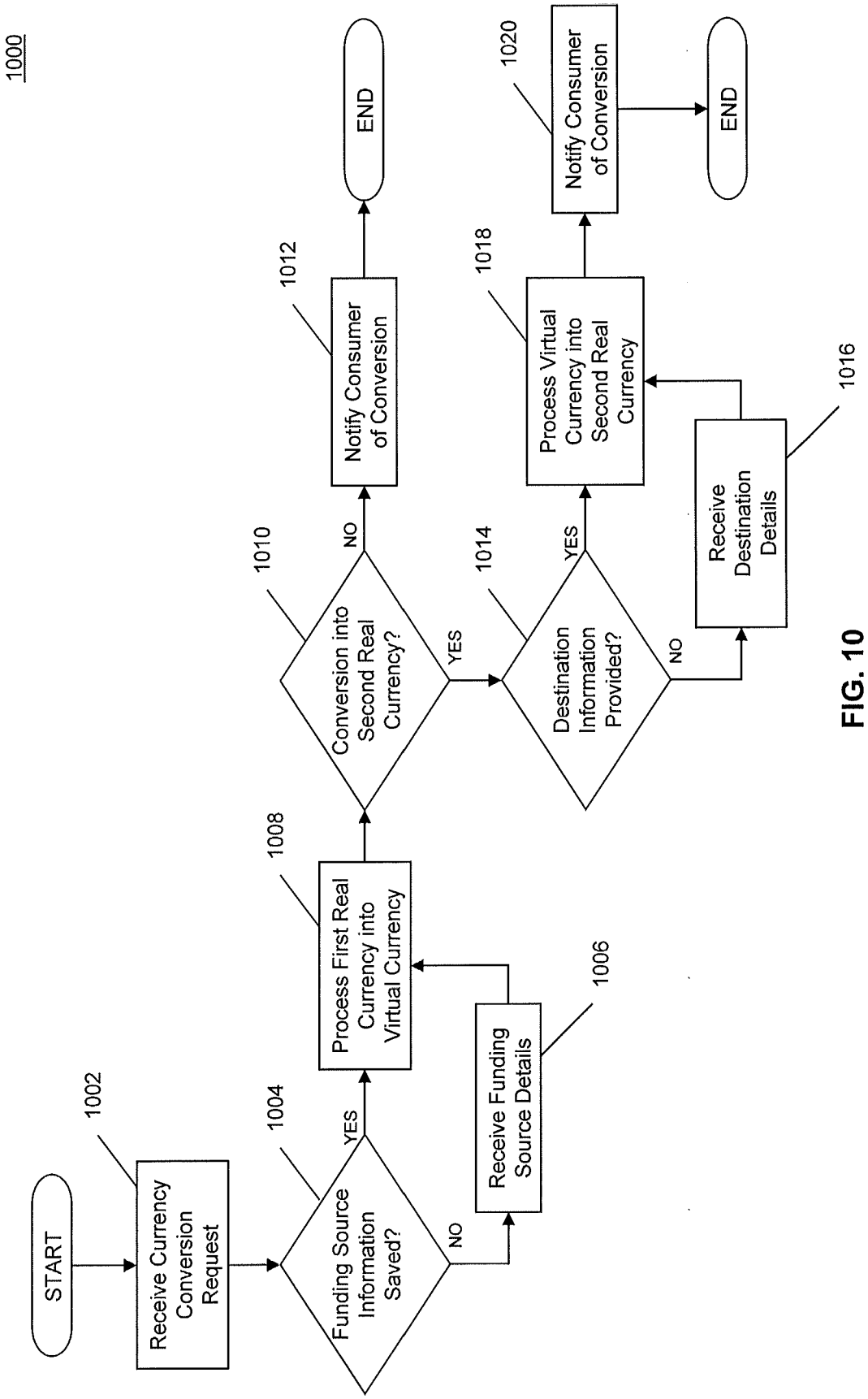

1000
START
1002
Receive Currency Conversion Request
1004
Funding Source Information Saved?
YES
NO
1006
Receive Funding Source Details
1008
Process First Real Currency into Virtual Currency
1010
Conversion into Second Real Currency?
YES
NO
1012
Notify Consumer of Conversion
END
1014
Destination Information Provided?
YES
NO
1016
Receive Destination Details
1018
Process Virtual Currency into Second Real Currency
1020
Notify Consumer of Conversion
END

FIG. 10

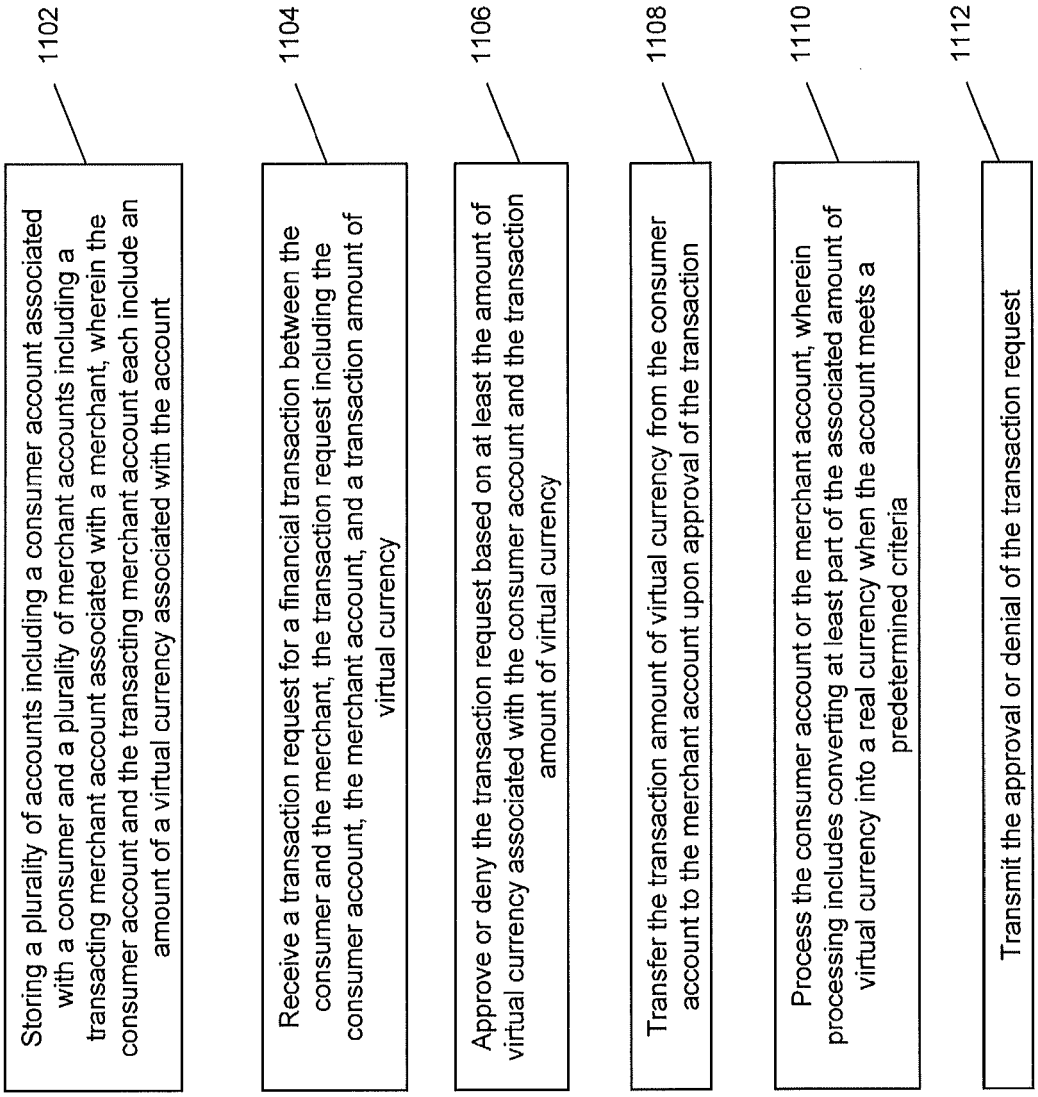

1100
1102
Storing a plurality of accounts including a consumer account associated with a consumer and a plurality of merchant accounts including a transacting merchant account associated with a merchant, wherein the consumer account and the transacting merchant account each include an amount of a virtual currency associated with the account
1104
Receive a transaction request for a financial transaction between the consumer and the merchant, the transaction request including the consumer account, the merchant account, and a transaction amount of virtual currency
1106
Approve or deny the transaction request based on at least the amount of virtual currency associated with the consumer account and the transaction amount of virtual currency
1108
Transfer the transaction amount of virtual currency from the consumer account to the merchant account upon approval of the transaction
1110
Process the consumer account or the merchant account, wherein processing includes converting at least part of the associated amount of virtual currency into a real currency when the account meets a predetermined criteria
1112
Transmit the approval or denial of the transaction request

FIG. 11

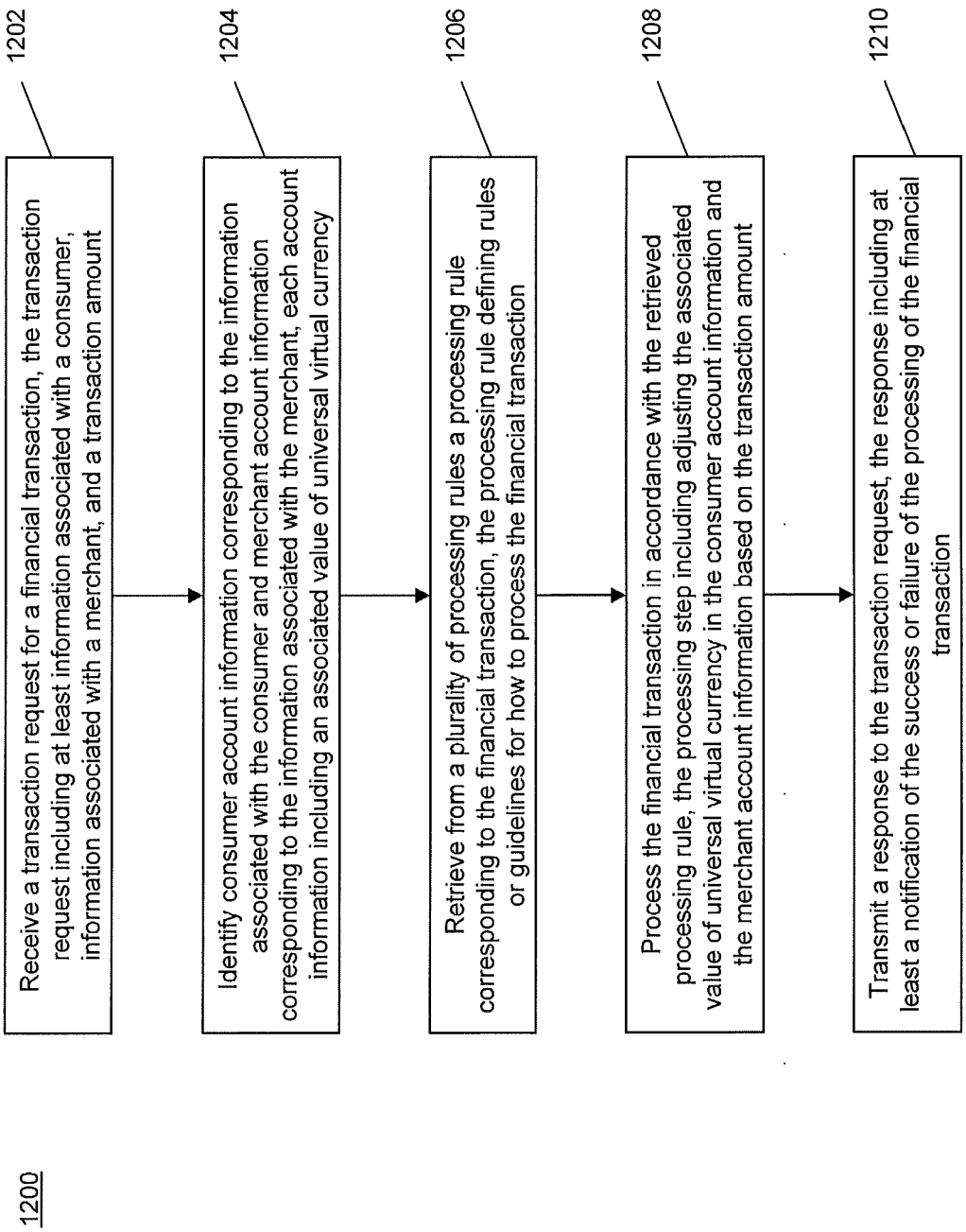

1200
1202
Receive a transaction request for a financial transaction, the transaction request including at least information associated with a consumer, information associated with a merchant, and a transaction amount
1204
Identify consumer account information corresponding to the information associated with the consumer and merchant account information corresponding to the information associated with the merchant, each account information including an associated value of universal virtual currency
1206
Retrieve from a plurality of processing rules a processing rule corresponding to the financial transaction, the processing rule defining rules or guidelines for how to process the financial transaction
1208
Process the financial transaction in accordance with the retrieved processing rule, the processing step including adjusting the associated value of universal virtual currency in the consumer account information and the merchant account information based on the transaction amount
1210
Transmit a response to the transaction request, the response including at least a notification of the success or failure of the processing of the financial transaction

FIG. 12