This Sheet Has Been Replaced



ABSTRACT OF THE DISCLOSURE

TECHNIQUE FOR CONDUCTING CASHLESS TRANSACTIONS OVER A NETWORK

A method for conducting cashless transactions, includes receiving, at a first network device associated with a seller, information identifying a product intended to be purchased at a purchase price by a purchaser. The purchase price is to be paid through a transfer to the seller of funds deposited in or credited to an account of the purchaser. The identity of the account having the funds is and remains unknown to the seller. The authorization of the purchaser to pay the purchase price for the identified product through the transfer to the seller of the funds in the account is transmitted to a second network device associated with the financial institute at which the account is maintained. A determination is made as to whether or not the funds are sufficient with respect to the purchase price. If so, the authorization of the financial institute for the seller to proceed with delivery of the identified product is transmitted from the second network device to the first network device.