CLAIMS

1. A method of effecting an electronic transaction, comprising:

a. receiving, through a merchant aggregator platform, a selection of one or more articles from a plurality of articles offered for purchase by a plurality of merchants on the merchant aggregator platform, wherein the platform is hosted by a merchant acquirer;

b. passing payment vehicle credentials of a payment vehicle to a payment gateway;

c. creating a vehicle representative (VR) at the payment gateway and associating the VR with one or more credentials of the payment vehicle, the VR being useable by the merchant aggregator platform, in place of the one or more credentials, wherein the VR is other than an encryption or a cipher;

d. providing the VR to the merchant aggregator platform;

e. receiving, through the merchant aggregator platform, a purchase request confirming that the one or more articles have been purchased;

f. sending purchase details of the purchase request with the VR to the payment gateway; and

g. identifying the payment vehicle credentials and associating them with the purchase details, at the payment gateway, based on the VR and passing the payment vehicle credentials and purchase details to the merchant acquirer for on-going processing of the transaction.

2. A method according to claim 1, wherein the merchant aggregator platform is a mobile app and the step of receiving the selection of one or more articles comprises receiving a selection of one or more articles through the mobile app.

3. A method according to claim 1, wherein the merchant aggregator platform is a website and the step of receiving the selection of one or more articles comprises receiving a selection of one or more articles for purchase through the website.

4. A method according to claim 1, wherein the payment vehicle comprises a credit or debit card.

5. A method according to claim 4, wherein passing payment vehicle credentials comprises passing, to the gateway, at least one of a card number, card balance, card expiry date and a unique device identifier for identifying a device hosting the merchant aggregator platform.

6. A method according to claim 5, wherein passing payment vehicle credentials comprises passing the unique device identifier, wherein the unique device identifier comprises an international mobile station equipment identity for the device.

7. A method according to claim 1, wherein creating a VR comprises creating a unique character string associated with one or more of the payment vehicle credentials.

8. A method according to claim 7, wherein creating a VR comprises creating a random character string.

9. A method according to claim 1, wherein the VR comprises the last four digits of a credit card or debit card number.

10. A method according to claim 1, wherein associating the payment vehicle credentials with the purchase details comprises mapping the VR to one or more stored VRs stored by the payment gateway, to identify the one or more credentials associated with the VR.

11. A method according to claim 1, wherein the merchant acquirer holds a settlement account, into which settlement funds are deposited for settling the purchase, and an acquirer bank account for each of one or more of the merchants, the method further comprising moving funds, from a transaction performed on the merchant aggregator platform, internally to the merchant acquirer from the settlement account into the acquirer bank account of at least one of the merchants.

12. A method according to claim 11, the method further comprising establishing an access account through which a merchant can access the merchant aggregator platform, and receiving, from the merchant, details of at least one article to offer for purchase on the merchant aggregator platform.

13. A method according to claim 12, wherein establishing an access account comprises establishing an acquirer bank account using merchant details of the merchant, and automatically establishing an access account linked to the acquirer bank account such settlement funds for purchases made through the merchant aggregator platform are automatically transferred from the settlement account into the acquirer bank account upon receipt of those funds by the merchant acquirer.

14. A method according to claim 11, further comprising depositing funds into the acquirer bank account upon receipt of those funds into the settlement account of the acquirer.

15. A method according to claim 14, wherein the depositing step bypasses the payment gateway.

16. A computer system for effecting an electronic transaction, the computer system comprising:

a memory device for storing data;

a display; and

at least one processor coupled to the memory device and being configured to:

receive, through a merchant aggregator platform, a selection of one or more articles from a plurality of articles offered for purchase by a plurality of merchants on the merchant aggregator platform, wherein the platform is hosted by a merchant acquirer;

pass payment vehicle credentials of a payment vehicle to a payment gateway;

create a vehicle representative (VR) at the payment gateway and associate the VR with one or more credentials of the payment vehicle, the VR being useable by the merchant aggregator platform, in place of the one or more credentials, wherein the VR is other than an encryption or a cipher;

provide the VR to the merchant aggregator platform;

receive, through the merchant aggregator platform, a purchase request confirming that the one or more articles have been purchased;

send purchase details of the purchase request with the VR to the payment gateway; and

identify the payment vehicle credentials and associating them with the purchase details, at the payment gateway, based on the VR and passing the payment vehicle credentials and purchase details to the merchant acquirer for on-going processing of the transaction.