METHOD AND SYSTEM FOR CONVEYANCE OF MACHINE READABLE CODE DATA VIA PAYMENT NETWORK

ABSTRACT OF THE DISCLOSURE

A method for processing an encoded one-time number via payment rails includes: receiving, by a receiving device interfaced with a computing system, a one-time number, wherein the one-time number is comprised of at least an identification value and a remaining value; executing, by a querying module of the computing system, a query on a memory of the computing system to identify a routing number based on at least a portion of the one-time number; generating, by a generation module of the computing system, a data value, wherein the data value includes at least the identified routing number and the remaining value; and electronically transmitting, by a transmitting device of the computing system, the generated data value to an external system via payment rails associated with a payment network.

[FIG. 4]