CLAIMS

What is claimed is:

1. A system comprising:

one or more processing modules; and

one or more non-transitory memory storage modules storing computing instructions configured to run on the one or more processing modules and perform acts of:

receiving, at a first financial institution from a mobile device of a consumer, a first request to pay a merchant for a payment amount from a first account of the consumer maintained by the first financial institution, the first request comprising first information comprising a merchant identifier, a transaction identifier, and the payment amount, the first information being sent to the first financial institution from a mobile application running on a mobile device used by the consumer at a store of the merchant to pay for one or more items to be purchased from the merchant by the consumer for the payment amount, the merchant identifier being associated with the merchant, and the mobile application being associated with the first account;

determining, at the first financial institution, second information comprising an account identifier of a second account of the merchant maintained by a second financial institution, at least partially based on the merchant identifier and third information obtained from a first system, the first system being in data communication with the first financial institution and the second financial institution, and the first system being maintained by an entity that is different from the first financial institution and the second financial institution;

authorizing, at the first financial institution, a payment from the first account to the second account; and

sending, from the first financial institution to the first system, payment information regarding a deposit to be made in the second account from the first account, the payment information being routed through the first system to the second financial institution such that the second financial institution, upon receiving the payment information, notifies the merchant to satisfy an expectation of the merchant for payment from the consumer, and the payment information comprising the transaction identifier, the account identifier of the second account, and the payment amount.

2. The system of claim 1, wherein determining the second information comprises:

sending, from the first financial institution to the first system, a second request to determine the second information, the second request comprising the merchant identifier; and

receiving, at the first financial institution from the first system, the third information comprising the account identifier of the second account,

wherein:

the second information comprises the third information.

3. The system of claim 1, wherein determining the second information comprises:

determining, at the first financial institution, the second information at least partially based on the merchant identifier and the third information, the third information being received by the first financial institution from the first system prior to receiving the first request to pay the merchant from the mobile device, the third information comprising the account identifier of the second account,

wherein:

the second information comprises the third information.

4. The system of any one of claims 1, 2, or 3, wherein one or more of:

the second information further comprises one or more of:

a name of the merchant; or

a location of the store of the merchant;

authorizing the payment further comprises:

authenticating an identity of the consumer that used the mobile device to send the first request to pay the merchant from the first account;

determining a current status of the first account; and

determining available funds of the first account;

authenticating the identity of the consumer comprises:

authenticating the identity of the consumer based at least in part on at least one of:

whether the mobile device used to send the first request has previously been used by the consumer in a transaction involving the first financial institution,

whether biometrics of the consumer using the mobile device match stored biometrics of the consumer, or

whether at least one of an identity of the merchant, a location of the merchant, or the payment amount is consistent with historical patterns of behavior by the consumer;

the first information further comprises the one or more items to be purchased, and

authenticating the identity of the consumer further comprises one or more of:

authenticating the identity of the consumer based at least in part on the one or more items to be purchased by the consumer for the payment amount from the merchant; or

adjusting a level of authentication at least partially based on the payment amount to be paid to the merchant;

the merchant identifier uniquely corresponds to a point-of-sale terminal at the store of the merchant;

the merchant identifier is obtained by the mobile device from the point-of-sale terminal using a proximity-based wireless data communication protocol;

the one or more items to be purchased comprise at least one of one or more products or one or more services;

the payment information further comprises a settlement credit push of funds for the payment amount from the first account to the second account;

the payment information further comprises an irrevocable promise to pay the payment amount from the first account to the second account;

the payment information further comprises a set of personally identifiable information of the consumer, and the set of personally identifiable information is at least partially based on privacy instructions sent by the consumer to the first financial institution;

or

the computing instructions are configured to run on the one or more processing modules and perform further acts of:

prior to receiving the first request to pay the merchant:

receiving, at the first financial institution from the mobile device, a preliminary request for account information; and

sending, from the first financial institution to the mobile device, the account information comprising an account balance and an account status of the first account.

5. A method being implemented via execution of computer instructions configured to run at one or more processing modules and configured to be stored at one or more non-transitory memory storage modules, the method comprising:

receiving, at a first financial institution from a mobile device of a consumer, a first request to pay a merchant for a payment amount from a first account of the consumer maintained by the first financial institution, the first request comprising first information comprising a merchant identifier, a transaction identifier, and the payment amount, the first information being sent to the first financial institution from a mobile application running on a mobile device used by the consumer at a store of the merchant to pay for one or more items to be purchased from the merchant by the consumer for the payment amount, the merchant identifier being associated with the merchant, and the mobile application being associated with the first account;

determining, at the first financial institution, second information comprising an account identifier of a second account of the merchant maintained by a second financial institution, at least partially based on the merchant identifier and third information obtained from a first system, the first system being in data communication with the first financial institution and the second financial institution, and the first system being maintained by an entity that is different from the first financial institution and the second financial institution;

authorizing, at the first financial institution, a payment from the first account to the second account; and

sending, from the first financial institution to the first system, payment information regarding a deposit to be made in the second account from the first account, the payment information being routed through the first system to the second financial institution such that the second financial institution, upon receiving the payment information, notifies the merchant to satisfy an expectation of the merchant for payment from the consumer, and the payment information comprising the transaction identifier, the account identifier of the second account, and the payment amount.

6. The method of claim 5, wherein determining the second information comprises:

sending, from the first financial institution to the first system, a second request to determine the second information, the second request comprising the merchant identifier; and

receiving, at the first financial institution from the first system, the third information comprising the account identifier of the second account,

wherein:

the second information comprises the third information.

7. The method of claim 5, wherein determining the second information comprises:

determining, at the first financial institution, the second information at least partially based on the merchant identifier and the third information, the third information being received by the first financial institution from the first system prior to receiving the first request to pay the merchant from the mobile device, the third information comprising the account identifier of the second account,

wherein:

the second information comprises the third information.

8. The method of any one of claims 5, 6, or 7, wherein one or more of:

the second information further comprises one or more of:

a name of the merchant; or

a location of the store of the merchant;

authorizing the payment further comprises:

authenticating an identity of the consumer that used the mobile device to send the first request to pay the merchant from the first account;

determining a current status of the first account; and

determining available funds of the first account;

authenticating the identity of the consumer comprises:

authenticating the identity of the consumer based at least in part on at least one of:

whether the mobile device used to send the first request has previously been used by the consumer in a transaction involving the first financial institution,

whether biometrics of the consumer using the mobile device match stored biometrics of the consumer, or

whether at least one of an identity of the merchant, a location of the merchant, or the payment amount is consistent with historical patterns of behavior by the consumer

the first information further comprises the one or more items to be purchased, and

authenticating the identity of the consumer further comprises one or more of:

authenticating the identity of the consumer based at least in part on the one or more items to be purchased by the consumer for the payment amount from the merchant; or

adjusting a level of authentication at least partially based on the payment amount to be paid to the merchant;

the merchant identifier uniquely corresponds to a point-of-sale terminal at the store of the merchant;

the merchant identifier is obtained by the mobile device from the point-of-sale terminal using a proximity-based wireless data communication protocol;

the one or more items to be purchased comprise at least one of one or more products or one or more services;

the payment information further comprises a settlement credit push of funds for the payment amount from the first account to the second account;

the payment information further comprises an irrevocable promise to pay the payment amount from the first account to the second account;

the payment information further comprises a set of personally identifiable information of the consumer, and the set of personally identifiable information is at least partially based on privacy instructions sent by the consumer to the first financial institution;

or

the method further comprises:

prior to receiving the first request to pay the merchant:

receiving, at the first financial institution from the mobile device, a preliminary request for account information; and

sending, from the first financial institution to the mobile device, the account information comprising an account balance and an account status of the first account.

9. A system comprising:

one or more processing modules; and

one or more non-transitory memory storage modules storing computing instructions configured to run on the one or more processing modules and perform acts of:

receiving, at a first system from a first entity, a request comprising a merchant identifier, the merchant identifier being associated with a merchant, the first system being in data communication with a first financial institution and a second financial institution, the first system being maintained by an entity that is different from the first financial institution and the second financial institution, the first financial institution maintaining a first account of a

consumer, and the first system being in data communication with a merchant account database;

determining, at the first system, using the merchant account database, first information comprising an account identifier of a second account of the merchant maintained by a second financial institution, the account identifier being associated with the merchant identifier in the merchant account database;

sending the first information from the first system to the first financial institution;

receiving, at the first system from the first financial institution, payment information regarding a deposit to be made in the second account from the first account to pay the merchant for one or more items to be purchased from the merchant by the consumer for the payment amount, the consumer using a mobile device at a store of the merchant to pay for the one or more items, the mobile device running a mobile application associated with the first account, and the payment information comprising a transaction identifier, the account identifier of the second account, and the payment amount; and

sending, from the first system to the second financial institution, the payment information such that the second financial institution, upon receiving the payment information, notifies the merchant to satisfy an expectation of the merchant for payment from the consumer.

10. The system of claim 9, wherein one or more of:

the first system comprises a transaction database, and the computing instructions are further configured to perform an act of:

storing the payment information in the transaction database;

the first information further comprises one or more of:

a name of the merchant; or

a location of the store of the merchant;

the merchant identifier uniquely corresponds to a point-of-sale terminal at the store of the merchant;

the merchant identifier is obtained by the mobile device from the point-of-sale terminal using a proximity-based wireless data communication protocol;

the one or more items to be purchased comprise at least one of one or more products or one or more services;

the payment information further comprises a settlement credit push of funds for the payment amount from the first account to the second account;

the payment information further comprises an irrevocable promise to pay the payment amount from the first account to the second account;

the payment information further comprises a set of personally identifiable information of the consumer, and the set of personally identifiable information is at least partially based on privacy instructions sent by the consumer to the first financial institution;

the first entity is the first financial institution;

the first entity is the mobile device being used by the consumer;

the first entity is a mobile wallet provider in data communication with the mobile device being used by the consumer;

or

the first system comprises the merchant account database.

11. A method being implemented via execution of computer instructions configured to run at one or more processing modules and configured to be stored at one or more non-transitory memory storage modules, the method comprising:

receiving, at a first system from a first entity, a request comprising a merchant identifier, the merchant identifier being associated with a merchant, the first system being in data communication with a first financial institution and a second financial institution, the first system being maintained by an entity that is different from the first financial institution and the second financial institution, the first financial institution maintaining a first account of a consumer, and the first system being in data communication with a merchant account database;

determining, at the first system, using the merchant account database, first information comprising an account identifier of a second account of the merchant maintained by a second financial institution, the account identifier being associated with the merchant identifier in the merchant account database;

sending the first information from the first system to the first financial institution;

receiving, at the first system from the first financial institution, payment information regarding a deposit to be made in the second account from the first account to pay the merchant for one or more items to be purchased from the merchant by the consumer for the payment amount, the consumer using a mobile device at a store of the merchant to pay for the one or more items, the mobile device running a mobile application associated with the first account, and the payment information comprising a transaction identifier, the account identifier of the second account, and the payment amount; and

sending, from the first system to the second financial institution, the payment information such that the second financial institution, upon receiving the payment information, notifies the merchant to satisfy an expectation of the merchant for payment from the consumer.

12. The method of claim 11, wherein one or more of:

the first system comprises a transaction database, and the method further comprises:

storing the payment information in the transaction database;

the first information further comprises one or more of:

a name of the merchant; or

a location of the store of the merchant;

the merchant identifier uniquely corresponds to a point-of-sale terminal at the store of the merchant;

the merchant identifier is obtained by the mobile device from the point-of-sale terminal using a proximity-based wireless data communication protocol;

the one or more items to be purchased comprise at least one of one or more products or one or more services;

the payment information further comprises a settlement credit push of funds for the payment amount from the first account to the second account;

the payment information further comprises an irrevocable promise to pay the payment amount from the first account to the second account;

the payment information further comprises a set of personally identifiable information of the consumer, and the set of personally identifiable information is at least partially based on privacy instructions sent by the consumer to the first financial institution;

the first entity is the first financial institution;

the first entity is the mobile device being used by the consumer;

the first entity is a mobile wallet provider in data communication with the mobile device being used by the consumer;

or

the first system comprises the merchant account database.

13. A method being implemented via execution of computer instructions configured to run at one or more processing modules and configured to be stored at one or more non-transitory memory storage modules, the method comprising:

performing, at a mobile device, a preliminary identity authentication of a consumer using the mobile device;

receiving at the mobile device first information from a point-of-sale terminal, the first information comprising a merchant identifier, a transaction identifier, and a payment amount, the merchant identifier uniquely corresponding to the point-of-sale terminal at a store of a merchant, the mobile device running a mobile application that is associated with a first account of the consumer using the mobile device, the first account of the consumer being maintained by a first financial institution; and

sending, from the mobile device to the first financial institution, a first request to pay the merchant for the payment amount from the first account for one or more items to be purchased from the merchant by the consumer, the first request comprising the first information, such that the first financial institution, upon receiving the first request, determines second information comprising an account identifier of a second account of the merchant maintained by a second financial institution, at least partially based on the merchant identifier and third information obtained from a first system, and such that the first financial institution sends to the first system payment information regarding a deposit to be made in the second account from the first account, the payment information being routed through the first system to the second financial institution such that the second financial institution, upon receiving the payment information, notifies the merchant to satisfy an expectation of the merchant for payment from the consumer, the first system being in data communication with the first financial institution and the second financial institution, the first system being maintained by an entity that is different from the first financial institution and the second financial institution, the payment information comprising the transaction identifier, the account identifier of the second account, and the payment amount, and the payment information further comprising one of: (a) a settlement credit push of funds for the payment amount from the first account to the second account, or (b) an irrevocable promise to pay the payment amount from the first account to the second account.

14. The method of claim 13, wherein one or more of:

the method further comprises, after sending the first request to pay the merchant and before the payment information is sent to the first system from the first financial institution:

receiving, at the mobile device from the first financial institution, an additional authentication request to perform an additional identity authentication of the consumer using the mobile device;

performing, at the mobile device, the additional identity authentication of the consumer using the mobile device; and

sending, from the mobile device to the first financial institution, a response to the additional authentication request;

performing the additional identity authentication of the consumer comprises performing the additional authentication of the consumer based at least in part on at least one of:

determining biometrics of the consumer using the mobile device; or

requesting the consumer to enter additional information in the mobile device; or

the method further comprises, prior to sending the first request to pay the merchant:

sending, from the mobile device to the first financial institution, a preliminary request for account information; and

receiving, at the mobile device from the first financial institution, the account information comprising an account balance and an account status of the first account.

15. A method being implemented via execution of computer instructions configured to run at one or more processing modules and configured to be stored at one or more non-transitory memory storage modules, the method comprising:

determining, at a point-of-sale terminal at a store of a merchant, a payment amount for one or more items to be purchased from the merchant by a consumer;

sending first information from the point-of-sale terminal to a mobile device used by the consumer, the first information comprising a merchant identifier, a transaction identifier, and the payment amount, the merchant identifier uniquely corresponding to the point-of-sale terminal at the store of the merchant, the mobile device running a mobile application that is associated with a first account of the consumer using the mobile device, the first account of the consumer being maintained by a first financial institution, the mobile device, upon receiving the first information, sending a first request to pay the merchant for the payment amount from the first account, the first request comprising the first information, such that the first financial institution, upon receiving the first request, determines second information comprising an account identifier of a second account of the merchant maintained by a second financial institution, based on the merchant identifier and based on third information obtained

from a first system, and such that the first financial institution sends to the first system payment information regarding a deposit to be made in the second account from the first account, the payment information being routed through the first system to the second financial institution, the first system being in data communication with the first financial institution and the second financial institution, the first system being maintained by an entity that is different from the first financial institution and the second financial institution, the payment information comprising the transaction identifier, the account identifier of the second account, and the payment amount, and the payment information further comprising one of: (a) a settlement credit push of funds for the payment amount from the first account to the second account, or (b) an irrevocable promise to pay the payment amount from the first account to the second account; and

receiving, at the point-of-sale terminal from the second financial institution, a notification to satisfy an expectation of the merchant for payment from the consumer.

16. The method of claim 15, wherein one or more of:

sending the first information from the point-of-sale terminal to the mobile device comprises:

sending the first information from the point-of-sale terminal to the mobile device using a proximity-based wireless data communication protocol; or

the method further comprises:

receiving, at the point-of-sale terminal from the mobile device, information about the consumer.

17. A method being implemented via execution of computer instructions configured to run at one or more processing modules and configured to be stored at one or more non-transitory memory storage modules, the method comprising:

receiving, at a second financial institution from a first system, payment information regarding a deposit to be made in a second account of a merchant maintained by the second financial institution from a first account of a consumer maintained by a first financial institution to pay the merchant for one or more items to be purchased from the merchant by the consumer for the payment amount, the payment information being sent from the first financial institution to the first system and routed through the first system to the second financial institution, the first system being in data communication with the first financial institution and the second financial institution, the first system

being maintained by an entity that is different from the first financial institution and the second financial institution, the consumer using a mobile device at a store of the merchant to pay for the one or more items, the mobile device running a mobile application associated with the first account, the payment information comprising a transaction identifier, an account identifier of the second account, and the payment amount, the first financial institution determining the account identifier of the second account based on a merchant identifier and based on third information obtained from the first system, the merchant identifier uniquely corresponding to a point-of-sale terminal at the store of a merchant, the mobile device sending a request to pay the merchant for the payment amount from the first account, the request comprising first information comprising the merchant identifier, a transaction identifier, and the payment amount, the payment information further comprising one of: (a) a settlement credit push of funds for the payment amount from the first account to the second account, or (b) an irrevocable promise to pay the payment amount from the first account to the second account; and

sending, from the second financial institution to the point-of-sale terminal, a notification to satisfy an expectation of the merchant for payment from the consumer.

18. The method of claim 17, wherein one or more of:

before sending the notification:

crediting the second account with the payment amount; or

sending the notification to satisfy the expectation of the merchant for payment from the consumer comprises:

notifying the merchant that funds for the payment amount are immediately available in the second account.