ABSTRACT OF THE DISCLOSURE

METHOD AND SYSTEM FOR FACILITATING MICROPAYMENTS IN A FINANCIAL TRANSACTION SYSTEM

A system for facilitating currency exchange using a universal virtual currency includes a database storing currency exchange rules and a processor to convert a first real currency to a second real currency via the universal virtual currency. Such system for currency exchange could be incorporated into a system for processing micropayments transactions which uses the universal virtual currency as a transaction means from a consumer account to a merchant account and converts the virtual currency to a real currency based on a predetermined criteria.

Fig. no. 10