

WHAT IS CLAIMED IS:

1. A method comprising:

receiving, by a server computer associated with a processing network from an authenticating entity, transaction data for a transfer request, wherein the transaction data includes a transfer amount and a recipient alias of a recipient;

querying, by the server computer, a database using the recipient alias;

holding, by the server computer, the transfer request for a predetermined amount of time upon determining that the recipient alias is missing from the database, wherein an issuer computer of an issuer is configured to issue a recipient account identifier associated with the recipient alias and store the recipient account identifier and the recipient alias in the database;

identifying, by the server computer, the recipient account identifier in the database associated with the recipient alias during the predetermined amount of time after one of:

continuously monitoring, by the server computer, the database during the predetermined amount of time for an entry storing the recipient alias and the recipient account identifier; or

receiving, by the server computer, an alert message during the predetermined amount of time, wherein the alert message indicates that an entry storing the recipient alias and the recipient account identifier associated with the recipient alias is created in the database;

generating, by the server computer, a transfer request message including at least the recipient account identifier and the transfer amount; and

transmitting, by the server computer, the transfer request message to the issuer computer of an issuer of the recipient account identifier, wherein the issuer notifies the recipient of the transfer amount.

2. The method of claim 1, further comprising:

receiving, by the server computer, a status message indicating a status of the transfer request from the issuer computer; and

transmitting, by the server computer, the status message to the authenticating entity, wherein the authenticating entity informs a sender of the transfer amount of the status of the transfer request.

3. The method of claim 1, wherein the recipient alias includes a recipient device identifier of a recipient device operated by the recipient.

4. A method comprising:

receiving, by a server computer, transaction data for a transfer request from a sender device of a sender, the transaction data comprising a transfer amount and a recipient alias of a recipient, wherein the server computer is associated with an originator processor that is an employer of the sender, wherein the transfer amount is equal to or less than funds deposited by the employer to an account of the sender;

determining, by the server computer, that a recipient account identifier is not associated with the recipient;

transmitting, by the server computer, the transaction data to a processing network, wherein the processing network holds the transaction data for a predetermined amount of time;

transmitting, by the server computer to an issuer computer of an issuer, a request to issue a recipient account on behalf of the recipient while the transfer request is being held by the server computer, wherein the request includes at least the recipient alias;

performing, by the server computer, an authentication process with the recipient, wherein the issuer computer issues the recipient account represented by the recipient account identifier to the recipient upon successful completion of the authentication process and stores an association between the recipient account identifier and the recipient alias on a database within the predetermined amount of time, wherein the processing network obtains the recipient account identifier, wherein the recipient account is configured to receive a deposit; and

receiving, by the server computer from the processing network, a message indicating a status of the transfer request upon the processing network

transmitting a transfer request message including at least the transfer amount and the recipient account identifier to the issuer computer.

5. The method of claim 4, wherein determining that an account identifier is not associated with the recipient further comprising:
querying, by the server computer, a database using the recipient alias;
and
identifying, by the server computer, that the recipient alias is missing from the database.

6. The method of claim 4, further comprising:
depositing, by the server computer, funds equal to or greater than the transfer amount to a sender account of the sender prior to the server computer receiving the transaction data.

7. The method of claim 4, further comprising:
receiving, by the server computer from the issuer computer, a request to complete the authentication process with the recipient; and
informing, by the server computer, the issuer computer that the authentication process is completed successfully.

8. A system comprising:
a first server computer associated with a processing network including a first processor and a first memory storing instructions that, when executed by the first processor, cause the first processor to:
receive, from an authenticating entity, transaction data for a transfer request, wherein the transaction data includes a transfer amount and a recipient alias of a recipient;
query a database using the recipient alias;
hold the transfer request for a predetermined amount of time upon determining that the recipient alias is missing from the database, wherein an issuer computer of an issuer is configured to issue a recipient account identifier associated

with the recipient alias and store the recipient account identifier and the recipient alias in the database;

identify a recipient account identifier in the database associated with the recipient alias during the predetermined amount of time after one of:

continuously monitoring the database during the predetermined amount of time for an entry storing the recipient alias and the recipient account identifier; or

receiving an alert message during the predetermined amount of time, wherein the alert message indicates that an entry storing the recipient alias and the recipient account identifier associated with the recipient alias is created in the database;

generate a transfer request message including at least the recipient account identifier and the transfer amount; and

transmit the transfer request message to the issuer computer of an issuer of the recipient account identifier, wherein the issuer notifies the recipient of the transfer amount.

9. The system of claim 8, wherein the first memory stores further instructions that, when executed by the first processor, cause the first processor to:

transmit a status message indicating a status of the transfer request from the issuer computer to the authenticating entity, wherein the authenticating entity informs a sender of the transfer amount of the status of the transfer request.

10. The system of claim 8, further comprising:

a second server computer associated with the authenticating entity including a second processor and a second memory storing instructions that, when executed by the second processor, cause the second processor to:

receive the transaction data for the transfer request from a sender device;

determine that the recipient account identifier is not associated with the recipient;

transmit the transaction data to the first server computer for holding;

transmit, to the issuer computer, a request to assign the recipient account identifier to the recipient;

perform an authentication process with the recipient, wherein the issuer computer issues the recipient account identifier to the recipient upon successful completion of the authentication process, wherein the processing network obtains the recipient account identifier; and

receive, from the first server computer, a message indicating a status of the transfer request upon the processing network transmitting a transfer request message including at least the transfer amount and the recipient account identifier to the issuer computer.

11. The system of claim 10, wherein the second memory stores further instructions that, when executed by the second processor, cause the second processor to:

query the database using the recipient alias; and

identify that the recipient alias is missing from the database.

12. The system of claim 10, wherein the second memory stores further instructions that, when executed by the second processor, cause the second processor to:

receive, from the issuer computer, a request to complete the authentication process with the recipient; and

inform the issuer computer that the authentication process is completed successfully.

13. The system of claim 10, further comprising:
the database providing a read access to the first server computer, and a read and write access to the second server computer and the issuer computer.