

ELECTRONIC TRANSACTION SYSTEM AND METHOD

Abstract

The present disclosure generally relates to an electronic system, a computerized method, and a non-transitory computer-readable storage medium for a consumer to transact with a merchant. The system comprises a server configured for performing steps of the method, comprising: receiving, from an electronic device of the consumer, a request to access a directory of merchants identified based on location data of the electronic device; communicating identification details of the merchants from a merchant database to the electronic device; communicating merchandise details of the merchants from the merchant database to the electronic device, the merchandise details comprising details of merchandise available for purchase from each merchant; receiving, from the electronic device, a selection of merchandise to purchase from a selected merchant; communicating, to the electronic device, payment information determined based on the selected merchant and selected merchandise, the payment information comprising details of a financial account of the selected merchant and cost data of the selected merchandise; receiving, from the electronic device, details of a payment instrument of the consumer; and communicating the consumer payment instrument details and payment information to a payment network for processing payment to the selected merchant.

FIG. 1