METHOD AND SYSTEM FOR FACILITATING AUTHORIZATION OF A TRANSACTION

Method and system for facilitating authorization of a transaction. The method comprises: generating a unique identifier for each the transaction, the unique identifier being generated at a server; providing transaction details to a mobile electronic device via the server, the transaction details associated with each the transaction and being provided after receipt of the generated unique identifier; and generating, at the mobile electronic device, a cryptogram, based on the unique identifier and the transaction details, for facilitating authorization of each the transaction. The system comprises server(s), point-of-sale terminal(s) and mobile electronic devices.

Figure 3