Abstract

ELECTRONIC PAYMENT PROCESSING APPARATUS AND METHODS

An apparatus for processing electronic payment transactions is disclosed. The apparatus comprises: a computer processor and a data storage device, the data storage device having an incoming transaction initiation module, and an outgoing transaction initiation module comprising non-transitory instructions operative by the processor to: receive an order indication at a payment intermediary server, the order indication indicating an order by a customer for goods and / or services at a merchant, the order having an order value amount; initiate a transaction from an account associated with the customer to an intermediary account for the order value amount; initiate a transaction from the intermediary account to an account associated with the merchant for a first portion of the order value amount, whereby a second portion of the order value amount remains in the intermediary account; receive an order feedback indication; and initiate a further transaction or further transactions in response to the order feedback indication to transfer the second portion of the order value amount to the account associated with the merchant and / or the account associated with the customer.

[Figure to print with abstract: Fig. 1]