Claims

1. A computer-implemented method for capturing non-compliant payment orders, the method comprising:

compiling, into an electronic database at a payment processing entity, a plurality of travel rules governing requisite information of payments to at least one foreign jurisdiction, the step of compiling further comprising parsing said plurality of travel rules and sorting at least one expected or required format or template of payment orders into a data construct in the electronic database;

preparing one or more preset tools for examining payment compliance by generating business logic in or for the electronic database or by predefining screening filters based on the plurality of travel rules;

receiving, by at least one computer processor of the payment processing entity, payment data concerning a payment order submitted by an ordering party, the payment order requesting a payment from said ordering party to a beneficiary;

automatically determining, by the at least one computer processor and with the one or more preset tools, whether the payment data comply with the plurality of travel rules, the step of automatically determining further comprising at least one of:

automatically determining, in the payment data, a presence or absence of one or more data elements required by at least one of the plurality of travel rules, and

automatically determining whether a data element in the payment data meets a content or formatting requirement of at least one of the plurality of travel rules;

generating an output based on the step of determining whether the payment data comply with the plurality of travel rules;

generating the output if the payment data fail to comply with at least one of the plurality of travel rules; and

automatically revising, by the at least one computer processor, at least some of the non-compliant payment data.

°°°

2. The computer-implemented method of claim 1, further comprising:

generating a notification of non-compliance to the ordering party.

3. The computer-implemented method of claim 2, further comprising: generating a suggestion or instruction for the ordering party to correct at least some of the non-compliant payment data.

4. The computer-implemented method of claim 2, further comprising: proceeding to process the payment order.

5. The computer-implemented method of claim 4, wherein the payment order is processed if the ordering party fails to correct the non-compliant payment data.

6. The computer-implemented method of claim 1, further comprising:

rejecting or canceling the non-compliant payment order.

7. The computer-implemented method of claim 1, further comprising:

updating the electronic database with additional or revised travel rules governing the requisite information of payments to the at least one foreign jurisdiction.

8. The computer-implemented method of claim 1, further comprising:

generating a report of non-compliant payment orders captured by the computer-implemented method to demonstrate compliance of a payment processor with the plurality of travel rules.

9. The computer-implemented method of claim 1, further comprising:

examining, by the at least one computer processor, each data element in the payment data against all relevant travel rules.

10. The computer-implemented method of claim 1, wherein the output comprises a compliance score or rating based on detected non-compliance of the payment data.

11. A computer-implemented system for capturing non-compliant payment orders at a payment processing entity, the system comprising:

at least one computer processor;

at least one storage medium; and

at least one communication interface;

the at least one computer processor being configured to perform the following:

compiling, into at least one storage medium at the payment processing entity, a plurality of travel rules governing requisite information of payments to at least one foreign jurisdiction, the compiling further comprising parsing said plurality of travel rules and sorting at least one expected or required format or template of payment orders into a data construct in an electronic database;

preparing one or more preset tools for examining payment compliance by generating business logic in or for the compiled travel rules or by predefining screening filters based on the plurality of travel rules;

receiving payment data, at the payment processing entity, concerning a payment order submitted by an ordering party, the payment order requesting a payment from said ordering party to a beneficiary;

automatically determining, with the one or more preset tools, whether the payment data comply with the plurality of travel rules, the step of automatically determining further comprising at least one of:

automatically determining, in the payment data, a presence or absence of one or more data elements required by at least one of the plurality of travel rules, and

automatically determining whether a data element in the payment data meets a content or formatting requirement of at least one of the plurality of travel rules;

generating an output based on the step of determining whether the payment data comply with the plurality of travel rules;

generating the output if the payment data fail to comply with at least one of the plurality of travel rules; and

automatically revising, by the at least one computer processor, at least some of the non-compliant payment data.

°°°

12. A non-transitory computer readable medium containing computer readable code for capturing non-compliant payment orders, the computer readable code being configured to cause at least one processor to perform the following:

receiving at a payment processing entity payment data concerning a payment order, submitted by an ordering party, involving a foreign jurisdiction;

retrieving a plurality of travel rules governing requisite information of payments involving the foreign jurisdiction, the plurality of travel rules being pre-compiled and including one or more preset tools for examining payment compliance, the one or more preset tools comprising business logic generated in or for the pre-compiled travel rules or predefined screening filters based on the plurality of travel rules;

automatically determining, with the one or more preset tools, whether the payment data comply with the plurality of travel rules, the step of automatically determining further comprising at least one of:

automatically determining, in the payment data, a presence or absence of one or more data elements required by at least one of the plurality of travel rules, and

automatically determining whether a data element in the payment data meets a content or formatting requirement of at least one of the plurality of travel rules;

generating an output based on the step of determining whether the payment data comply with the plurality of travel rules; and

automatically revising at least one of detected non-compliant payment data.

°°°