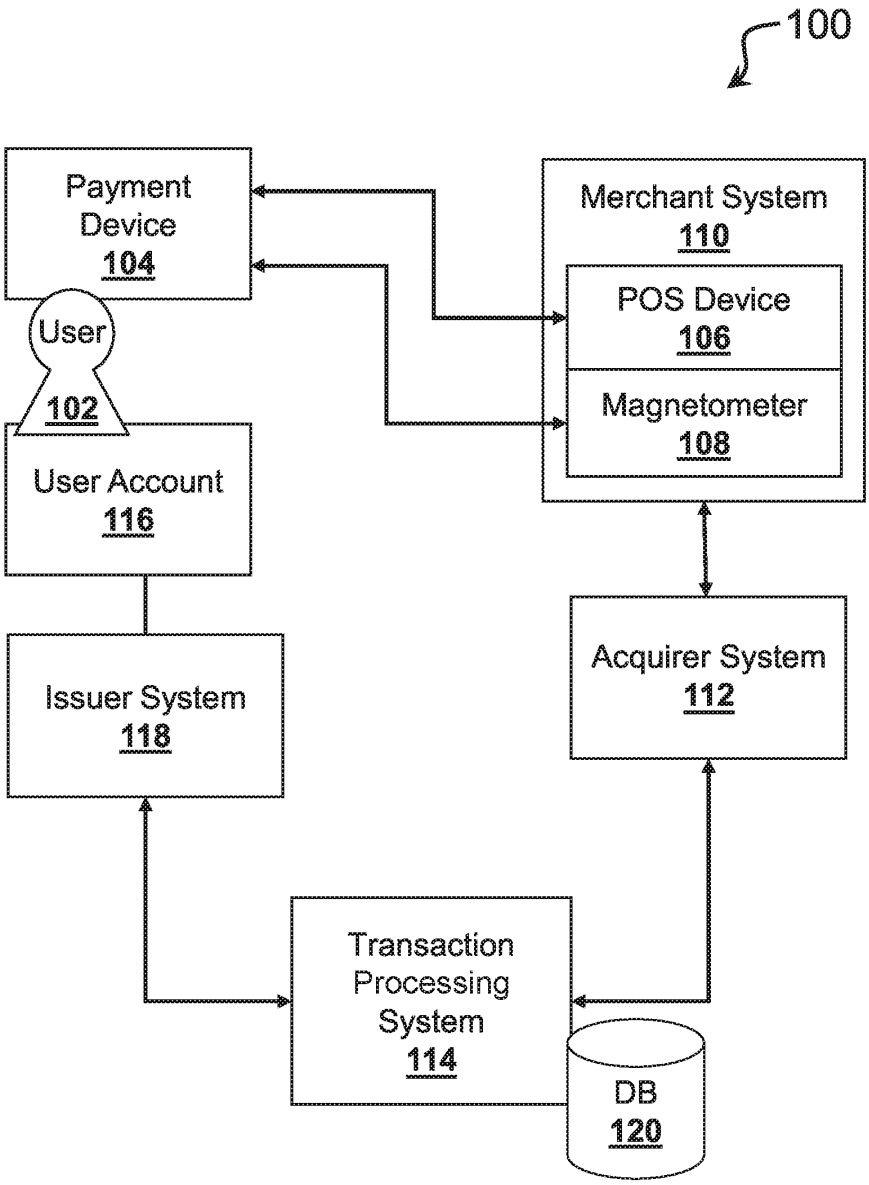

100
Payment Device 104
User 102
User Account 116
Issuer System 118
Merchant System 110
POS Device 106
Magnetometer 108
Acquirer System 112
Transaction Processing System 114
DB 120

FIG. 1

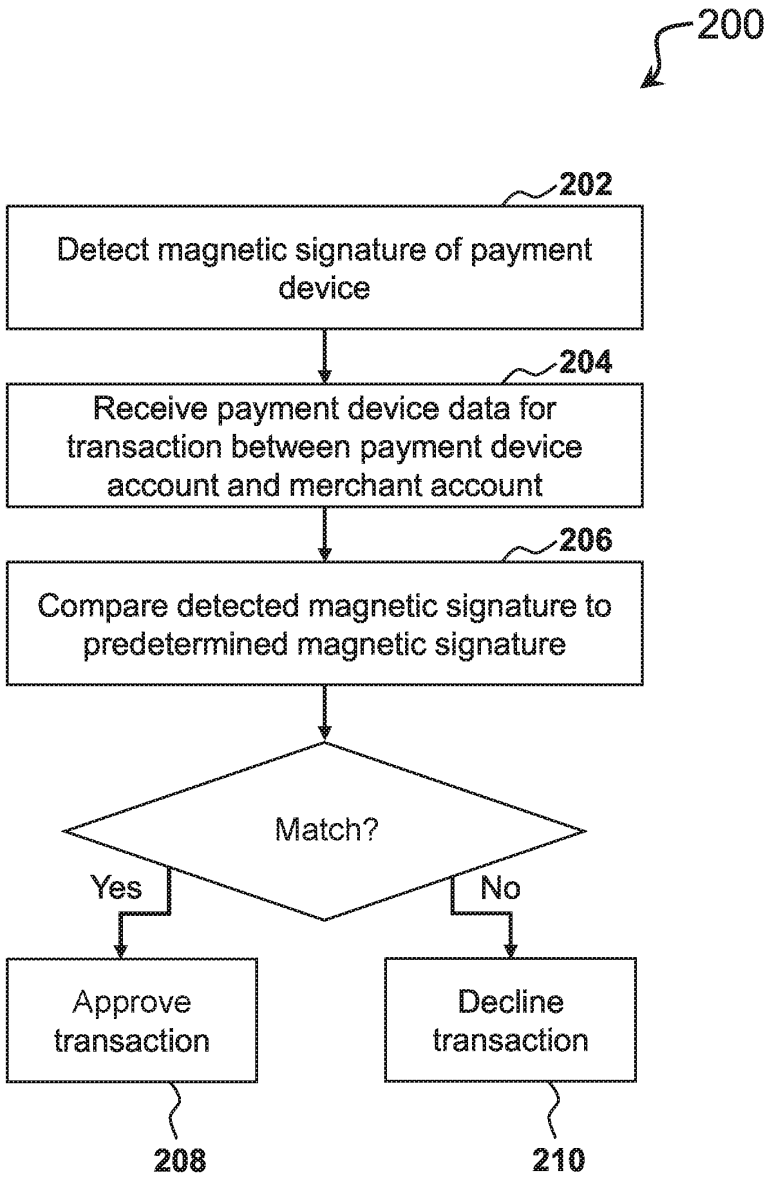

200
202
Detect magnetic signature of payment device
204
Receive payment device data for transaction between payment device account and merchant account
206
Compare detected magnetic signature to predetermined magnetic signature
Match?
Yes
No
Approve transaction
Decline transaction
208
210

FIG. 2

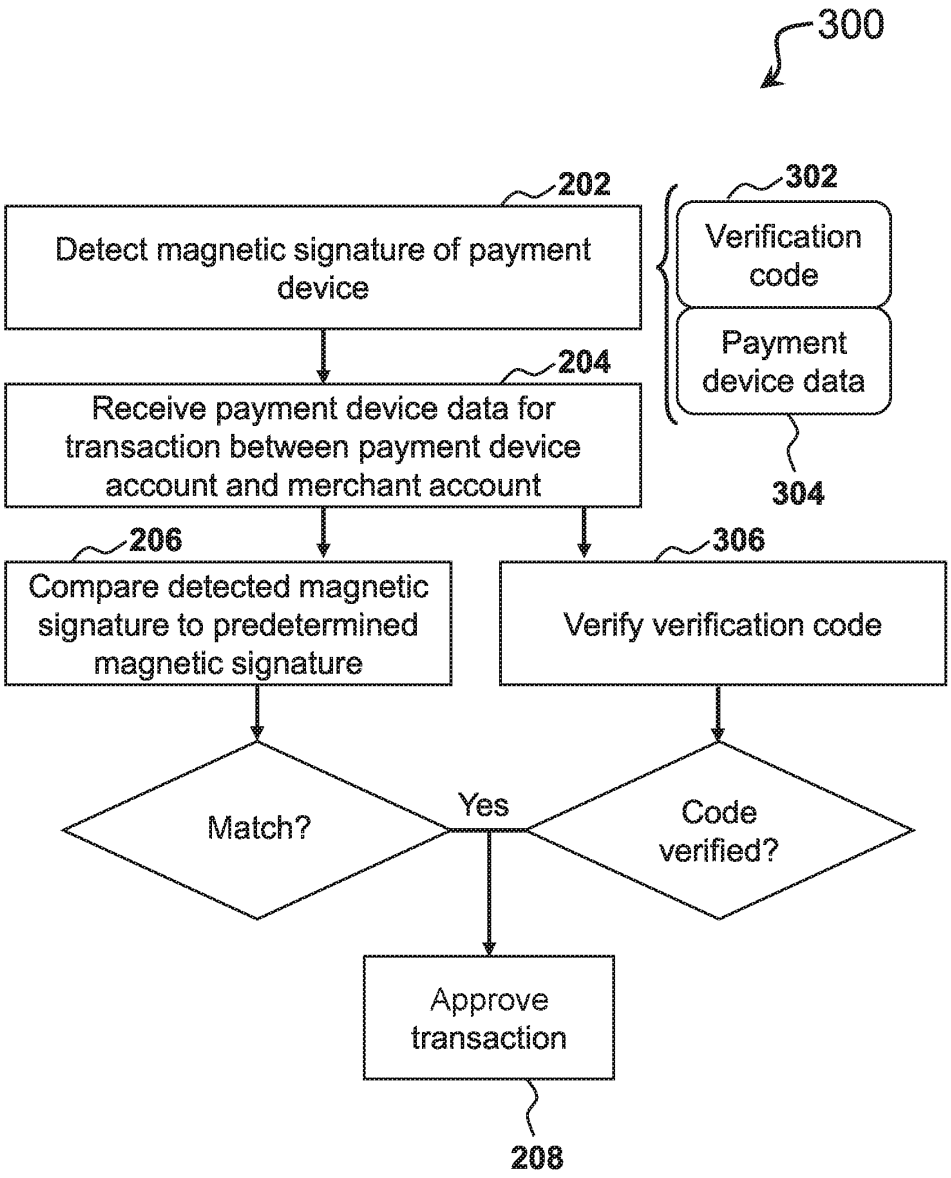

300
202
Detect magnetic signature of payment device
204
Receive payment device data for transaction between payment device account and merchant account
206
Compare detected magnetic signature to predetermined magnetic signature
Match?
Yes
208
Approve transaction
302
Verification code
Payment device data
304
306
Verify verification code
Code verified?

FIG. 3

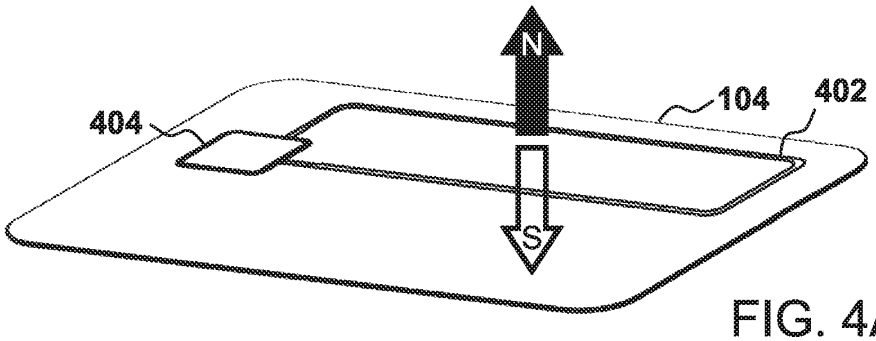


FIG. 4A

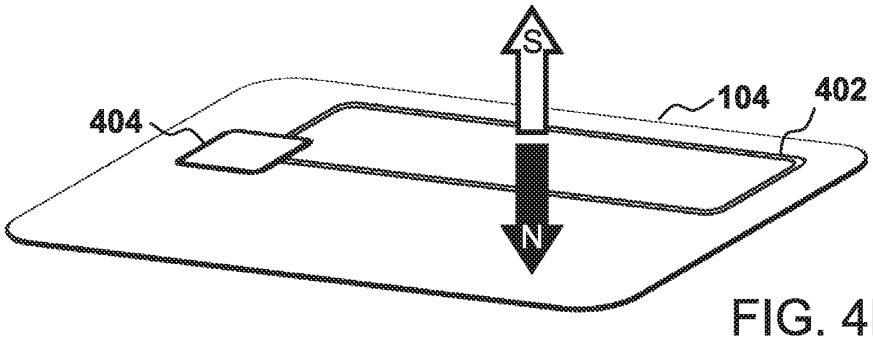


FIG. 4B

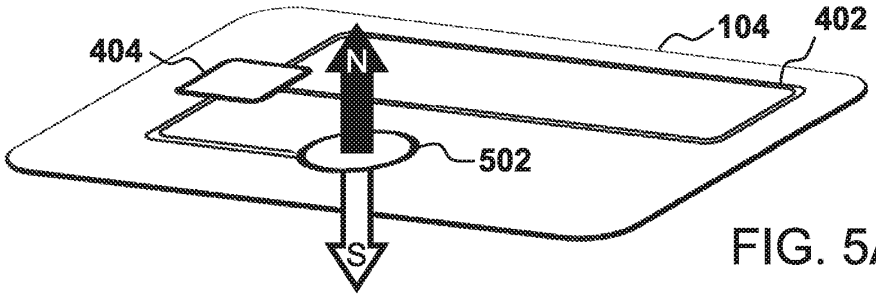


FIG. 5A

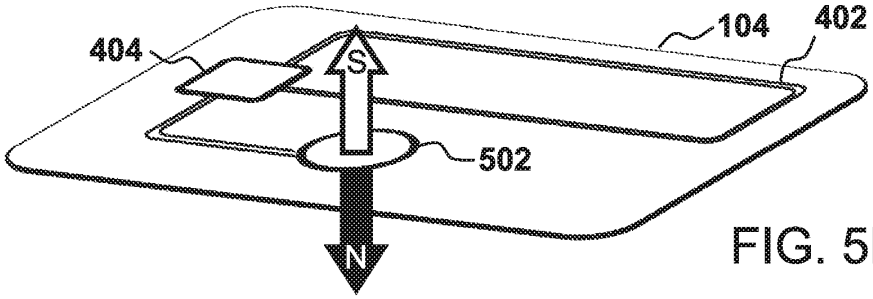


FIG. 5B

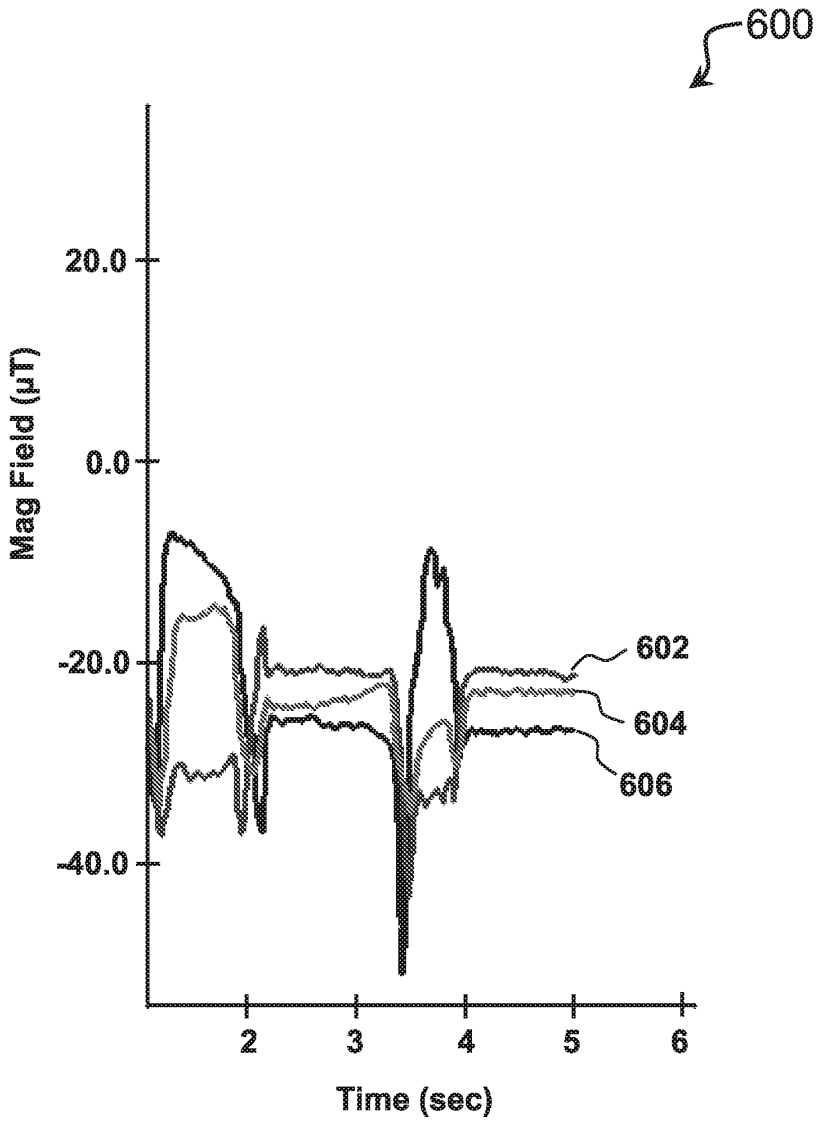


FIG. 6

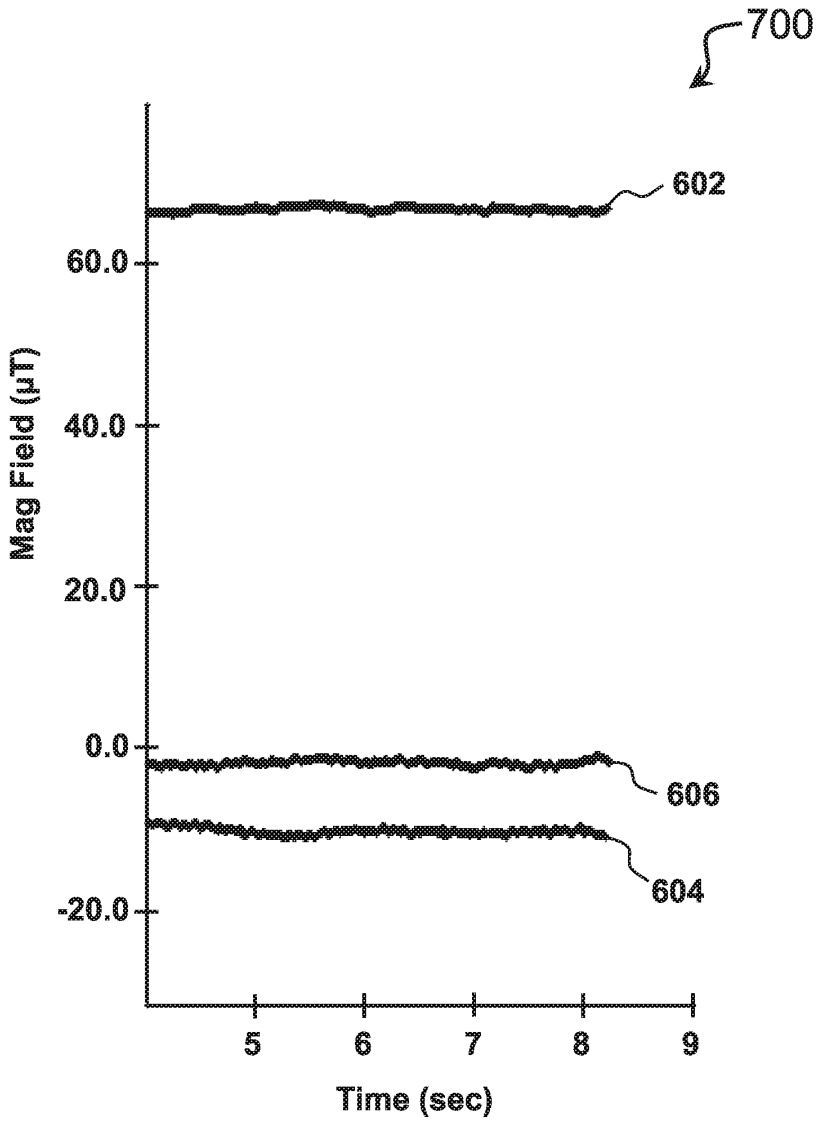


FIG. 7

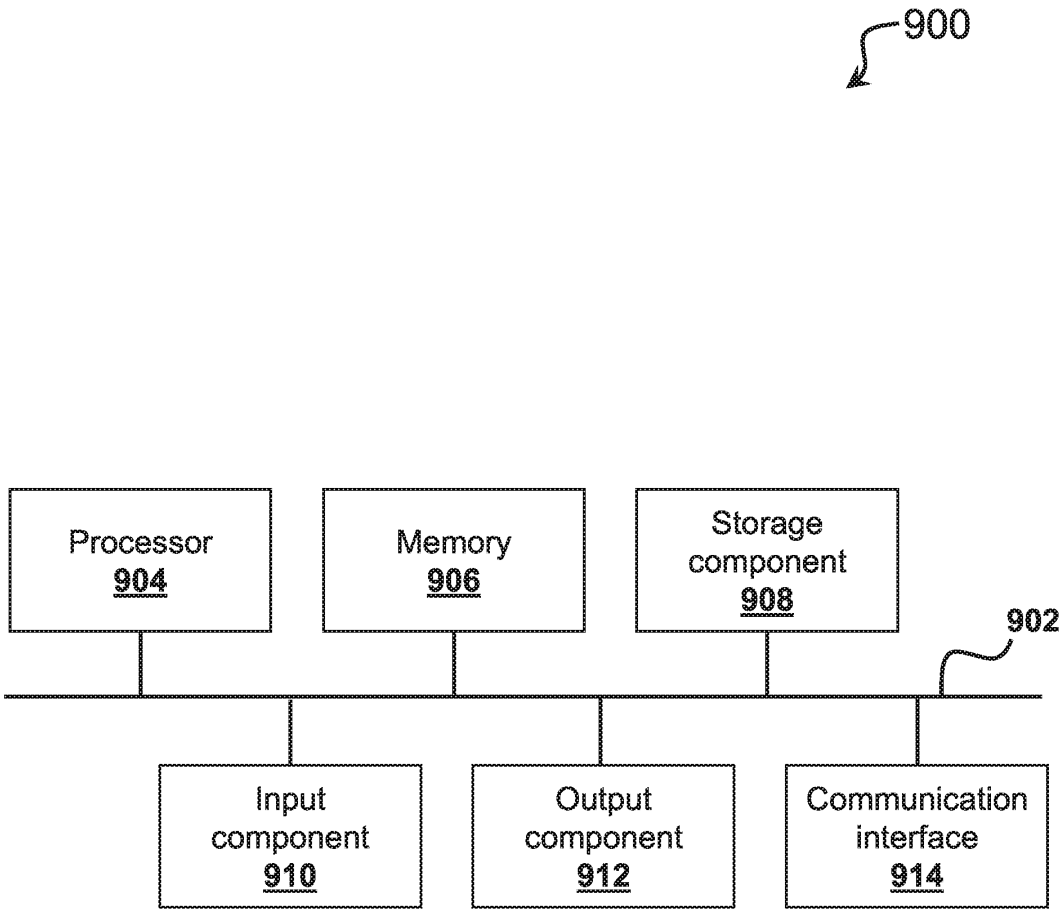

900
Processor
904
Memory
906
Storage
component
908
902
Input
component
910
Output
component
912
Communication
interface
914

FIG. 8