ABSTRACT

METHOD AND SYSTEM FOR FACILITATING ELECTRONIC TRANSACTIONS

A method for facilitating transactions is provided. Various users register their payment modes to avail a payment mode interchange service offered by a server for online purchases. During registration, the users specify corresponding offer amounts in exchange for allowing purchases of other users to be performed by using their payment modes. When an offer on a purchase is not applicable on a payment mode of a first user, the first user is recommended by the server to make the purchase by using a payment mode of a second user on which the offer is applicable. The payment mode of the second user is charged with a purchase amount of the purchase and the offer amount specified by the second user is billed on the payment mode of the first user. The second user receives the offer amount and the first user receives an incentive associated with the offer.

[FIG.1]