ABSTRACT

As the world becomes more connected, the number and variety of network resources and services requiring monetary payments will grow rapidly. More recently, protocols have been proposed to support online payment for such services over open networks. Credit card had been widely used as the online payment method. Due to the limitation of credit card which is not anonymous, it raises so many concerns on privacy and security issue; on top of merchant account, cost and caveat issue. In recent years, there has been considerable interest in the development of electronic money schemes. Web-based electronic money has the potential to take over from credit card as one of the online payment method means of making small-value payments and could make such transactions easier and cheaper for both consumers and merchants. The aim of this research study is to demonstrate web-based electronic money as one of the online payment method. Among the main expected characteristics, the electronic money must allow direct electronic shopping over Internet, and the transactions must be achieved anonymously. This study shows the concept of the web-based electronic money by presenting the process of development for the prototype system of web-based electronic money that involves the literature review, analysis, design, implementation and testing of the system.