



## Network Transaction Patent Portfolio

### **Summary**

Network Transaction Patent Portfolio  
One US Patent and Related Foreign Filings

The US patent in the Network Transaction Patent Portfolio covers technology involved in maintaining secure networked transactions. A major advantage of the patent is that it can be used in conjunction with existing payment methods without requiring significant changes in current banking systems.

The claims in the patent are directed towards a method of conducting networked transactions in a secure manner. The type of transaction is not limited by the claims and thus could be between businesses, individuals, businesses to customers, etc.

### **Full Description**

GTT's technical experts have evaluated the Network Transaction Patent Portfolio. The evaluation was conducted to assess marketability for the purpose of promoting the sale of this portfolio. The Network Transaction Patent Portfolio was assessed according to technical strength, commercial merit, evidence of use and strength of claims. This assessment is highlighted in the Network Transaction Marketing Report (*for a copy, see below*).

The traditional method for conducting online financial transactions involves the use of credit cards issued by banks with the Visa, MasterCard and American Express programs. The traditional payment method left some users uncomfortable with transmitting their credit card and other personal information over the Internet. There were concerns that someone could intercept the transmittal and read and then use the personal information. With the development of the Secure Socket Layer (SSL) the concern over an intercepted transmittal became less of an issue, however, there was still a concern that the party to the transaction (the company the user was buying from) could be the victim of a hacking attack that would make vulnerable the personal information of all of its customers. The transactions that used Visa, MasterCard, American Express and Discover Card were typical Business or Individual to Business transactions.

As the popularity of eBay grew, PayPal was developed to work in conjunction with eBay to enable secure transactions between individuals. PayPal stores a user's payment information such as credit card numbers and bank account numbers and then provides the user with a PayPal account for use in the transaction. The party to whom the user is transacting with does not ever have credit card or bank information from the user, but instead PayPal ensures that the personal information stays secure. In addition to being used for eBay transactions, PayPal has partnered up with many online merchants in order to allow PayPal customers to take advantage of PayPal's secure payment system for other networked transactions.

(Continued)

(Continued)

With PayPal's rise in popularity, Internet titan, Google, has entered the secure online shopping market, with the introduction of Google Checkout. Like PayPal, Google Checkout has formed partnerships with online merchants to provide Google Checkout customers a secure and convenient means of shopping online. Like PayPal, users store their personal information in one location and merchants are not even aware of the users credit and debit card information.

The US patent in the Network Transaction Patent Portfolio covers technology involved in maintaining secure networked transactions. A major advantage of the patent is that it can be used in conjunction with existing payment methods without requiring significant changes in current banking systems.

The claims in the patent are directed towards a method of conducting networked transactions in a secure manner. The type of transaction is not limited by the claims and thus could be between businesses, individuals, businesses to customers, etc.

*GTT has prepared detailed marketing materials that highlight this acquisition opportunity and details about the portfolio marketing process. GTT is currently seeking interest in the Network Transaction Patent Portfolio and will be presenting qualified bids to its client according to the offer schedule specified within the report. Please direct any questions, comments and/or bids on this portfolio to Andrew Godsey at [agodsey@gttgrp.com](mailto:agodsey@gttgrp.com) or +1.503.200.5170.*