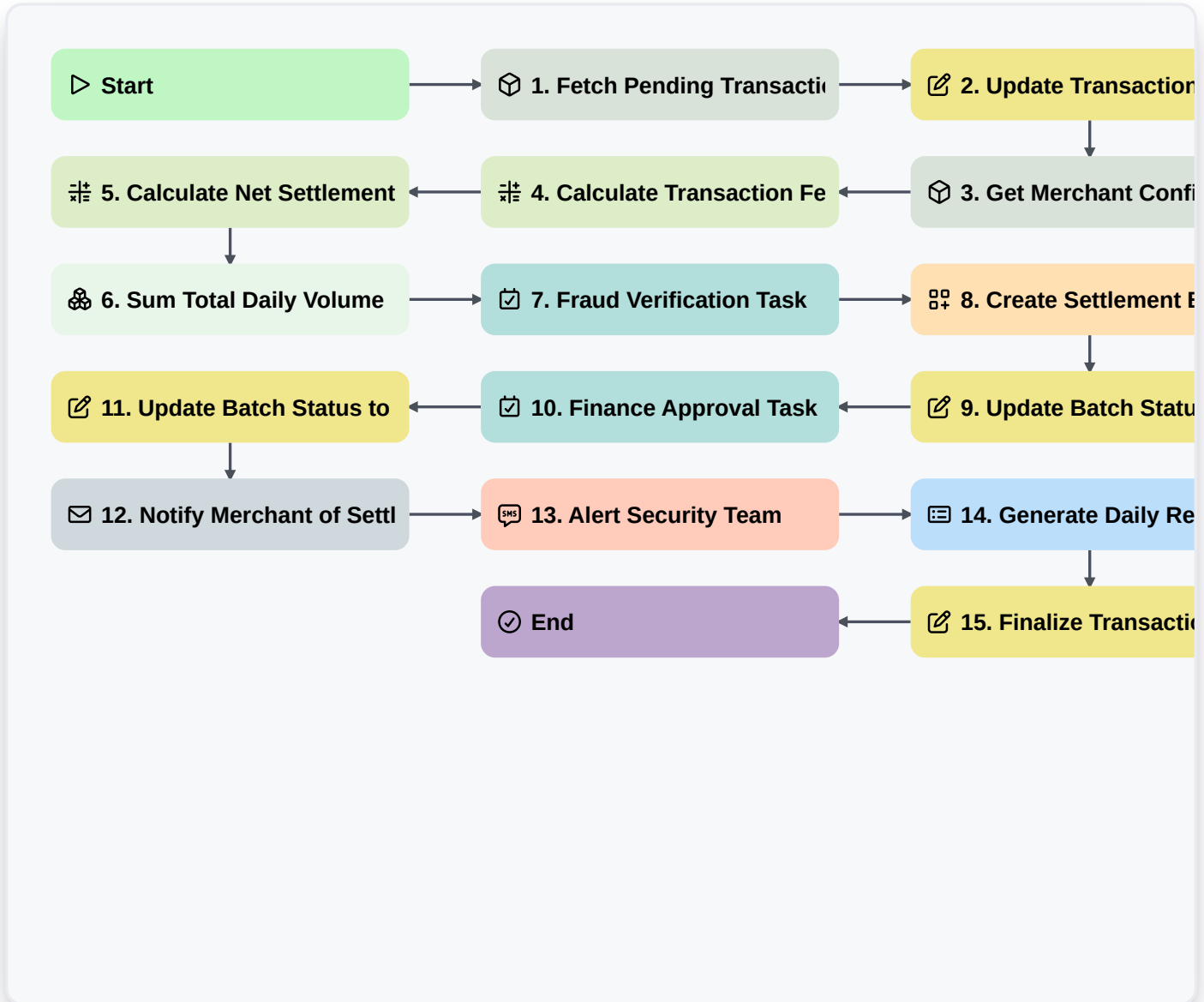


Contactless Payment Processing And Settlement Workflow



Start

Start of the Workflow/Process.

1. Fetch Pending Transactions

Retrieve all unprocessed payment entries from the Transaction Data Model.

2. Update Transaction Status to 'Processing'

Update the status of the retrieved transactions to prevent duplicate processing.

3. Get Merchant Configuration

Fetch merchant-specific fee structures and settlement bank details from the Merchant Data Model.

4. Calculate Transaction Fees

Calculate the processing fee by applying the merchant's percentage rate to the transaction amount.

5. Calculate Net Settlement Amount

Subtract the calculated fees and taxes from the gross transaction amount to determine the final payout.



6. Sum Total Daily Volume

Aggregate the total value of all processed transactions to determine the total daily settlement batch size.

7. Fraud Verification Task

Create a high-priority task for the Risk Management team if a transaction exceeds a specific threshold.

8. Create Settlement Batch

Create a new entry in the Settlement Batch Data Model containing the aggregated totals and transaction references.

9. Update Batch Status to 'Pending Settlement'

Update the newly created settlement batch status to indicate it is ready for bank transfer.

10. Finance Approval Task

Assign a task to the Finance Officer to review and authorize the daily settlement batch.

11. Update Batch Status to 'Settled'

Mark the settlement batch as 'Settled' once the finance approval task is completed.

12. Notify Merchant of Settlement

Send an automated email to the merchant with a summary of the settled amount and fees deducted.

13. Alert Security Team

Send an SMS alert to the security lead if any transaction was flagged during the Fraud Verification Task.

14. Generate Daily Reconciliation Report

Create a PDF/CSV report comparing processed transactions against bank transfer logs for the day.

15. Finalize Transaction Status

Update all individual transaction entries to 'Completed' status after successful batch settlement.

End

End of the Workflow/Process.