

said purchaser notifying said proprietary server that a purchase is being made using said proprietary network by selecting said proprietary network icon;

said proprietary network presenting said purchaser with a visual display containing movable icons representing e-cache in said purchaser's virtual monetary account and providing said purchaser with means for moving said e-cache icons from said purchaser's virtual monetary account to an icon representing said commercial merchant's virtual account;

said purchaser authorizing said purchase by moving said e-cache icons to said icon representing said commercial merchant's virtual account;

said proprietary network server creating a record indicating the transfer of e-cache from said purchaser's virtual monetary account to said commercial merchant's virtual monetary account.

21. A method of preventing fraud in electronic financial transactions as claimed in claim **20**, said step of authorizing said purchaser to conduct transactions using said proprietary network further comprising the steps of placing encoded identification and authentication information upon a machine-readable physical object; placing said machine-readable physical object into a reader attached to said terminal; entering information on said terminal; comparing said entered information to said encoded information; and if said entered information corresponds to said encoded information, authorizing said purchaser to conduct transactions using said proprietary network.

22. A method of preventing fraud in electronic financial transactions as claimed in claim **20** wherein said e-cache icons can be represented in any one of a plurality of international currencies.

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