

Title (en)
METHOD AND SYSTEM FOR SEALED BID AUCTIONS

Title (de)
VERFAHREN UND SYSTEM FÜR AUKTIONEN MIT VERDECKTEN GEBOTEN

Title (fr)
PROCÉDÉ ET SYSTÈME D'ENCHÈRES À OFFRES SCELLÉES

Publication
EP 3417416 A4 20190710 (EN)

Application
EP 16890421 A 20160219

Priority
IB 2016050890 W 20160219

Abstract (en)
[origin: WO2017141074A1] Disclosed herein is system and method for sealed bid auctions through the implementation of computer device, wherein an auction includes sealed bids, assigning random IDs for undisclosed real IDs, and obtaining double confirmation from both bidders and vendors. Vendors may choose to have a reserve price such as an open reserve price and a conditional hidden reserve price. The system generates random bidder IDs and allows the bidders to self- determine into two different bidding categories, where one bidding category pays the full winning bid amount and the other bidding category purchases a "price-protection policy" that allows the recalculation of the final winning bid amount based on the "price-protection formula", wherein the "price-protection formula" is calculated as a sum of the "price-protection fee", the second-highest bid amount, and the amount from a pre-determined percentage of a difference between the highest bid amount and a second-highest bid amount.

IPC 8 full level
G06Q 30/00 (2012.01); **G06Q 30/08** (2012.01); **G06Q 40/00** (2012.01); **G06Q 40/04** (2012.01); **G06Q 40/06** (2012.01)

CPC (source: EP KR RU)
G06Q 30/0633 (2013.01 - KR); **G06Q 30/08** (2013.01 - EP KR RU)

Citation (search report)

- No further relevant documents disclosed
- See references of WO 2017141074A1

Designated contracting state (EPC)
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DOCDB simple family (publication)
WO 2017141074 A1 20170824; AU 2016393168 A1 20180510; CA 3003562 A1 20170824; CA 3003562 C 20230509; CN 108496195 A 20180904; EP 3417416 A1 20181226; EP 3417416 A4 20190710; IL 258930 A 20180628; JP 2019507399 A 20190314; JP 6839185 B2 20210303; KR 20180113971 A 20181017; MX 2018004967 A 20190409; MY 202250 A 20240419; PH 12018500891 A1 20181029; RU 2018119336 A 20191125; RU 2018119336 A3 20191125; RU 2708789 C2 20191211; SG 11201803465W A 20180530; ZA 201803418 B 20190731

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