

Payment Decentralization (Disruption) Scheme 1A

Issuer Banks

Acquirer/Card Processor

Issuer
Lookup DB

Recent
Addition

"Tokenization"
TTP Service

Merchant

Issuer Banks

Decryption
Key

POOF!

POOF!

Merchant

Merchant side


Client side

Signed Auth


User Payment Authorization

Signed + Encrypted Auth

Card: 6785 0345 5677 2455

User Signature key: 

Pre-Internet Payment Card Credential

Issuer: <https://mybank.com/payment> 

Account: FR14 2004 1010 0505 0001 3M02 606

User Signature Key: 

Issuer Specific Encryption Key: 

Enhanced *Web-enabled* Payment Credential