ASC X9 Seeks Participants for Development of New Mobile Payments Standards

Standards Focus on Application Lifecycle Management and Payments to Persons

ANNAPOLIS, Md. – Aug. 19, 2020 -- The Accredited Standards Committee X9 Inc. ([X9](#)) today announced that it is seeking expert participants for two important projects. Two new mobile financial services standards, the third and fourth parts of a suite of standards (X9.134) for mobile banking and payments, will continue the process to adapt and augment ISO 12812 as a U.S. national standard. Additional participants who have interest in this area are invited to [join the effort](#).

Mobile financial services (MFS) are an evolving and fragmented market with a broad range of solutions. The challenges in adapting the international standard for U.S. usage arise from the evolution of industry models since the 2017 release of ISO 12812, and from the fact that it is partly based on international perspectives that do not apply to the U.S. market. X9's work includes the critical aspect of developing common terminology and basic principles for the design and operation of MFS. The X9 effort is tackling the different parts sequentially: this staggered approach ensures that all stakeholders have an opportunity to provide input on the areas that most directly affect them. X9 offers an overview of this work on its [website](#).

X9.134 -- Part 3 covers the lifecycle management of mobile apps. It addresses consumer protection considerations and seeks to build a safe environment to ensure consumer and merchant trust in MFS and allow mobile financial service providers (MFSPs) to manage their risks. It will include specific requirements applicable to all MFSPs, detailing the approach to secure fulfillment and operation of an MFS application throughout the various phases of its lifecycle (e.g., subscription, installation, usage and termination) in order to facilitate and promote interoperability, security and quality of MFS services.

X9.134 – Part 4, Mobile Payments to Persons, is a critical piece of this five-part standard, especially considering current U.S. market developments in P2P mobile payment solutions and the introduction of faster payment schemes. Part 4 will include specific requirements applicable to all MFSPs, detailing requirements, recommendations and guidance for offering services for

mobile payments to individuals. Because mobile P2P is an evolving market, this standard seeks to remain flexible in order to support current and future technologies. Additionally, ISO-12812 – Part 4 was developed using Single European Payments Area card-based payment models, and therefore the X9 standard requires modifications to reflect the U.S. market and its different user experiences.

"As availability and use of mobile financial services continue to grow in the United States, we have an increasing need for specific American National Standards to provide requirements and guidelines. Without a full range of standards, this mobile expansion has been market driven and lacking focus," said David Nichamoff, vice president of innovation at P97 Networks and chair of X9's Mobile Banking and Payments working group. "Development and adoption of these X9 standards will benefit all stakeholders – such as financial institutions, app developers, card issuers, acquirers, merchants -- and the marketplace in general."

About the Accredited Standards Committee X9 Inc.
The Accredited Standards Committee X9 Inc. is a non-profit organization accredited by the American National Standards Institute (ANSI) to develop and maintain national and – through ISO -- international standards for the financial services industry. The subjects of X9's standards include: retail, mobile and business payments; corporate treasury functions; block chain technology; processing of electronic legal orders issued to financial institutions; tracking of financial transactions and instruments; financial transaction messaging (ISO 8583 and 20022); quantum computing; PKI; checks; cloud; data breach notification and more.

X9 acts as the U.S. Technical Advisory Group (TAG) for ISO TC68 (Financial), TC321 (E-Commerce) and TC322 (Sustainable Finance) and performs the secretariat functions for ISO TC68. Please visit our website (www.x9.org) for more information.

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