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ASC X9 Publishes Final Component of Standard for Mobile Banking and Payments to Businesses, X9.134-5

ANNAPOLIS, Md. – Sept. 14, 2022 -- The Accredited Standards Committee X9 Inc. ([X9](#)) today announced that it has released the fifth and final part of a suite of mobile financial services standards, X9.134. This completes the process of adapting and augmenting an important international standard, ISO 12812, to serve as a U.S. national standard. The capstone piece covers mobile banking and payments to retail businesses, some of the most important aspects of mobile commerce. All five parts of X9.134 are now available for [download](#).

Mobile financial services (MFSs) are an evolving and fragmented market with a broad range of solutions. Adapting the international standard for U.S. usage was necessary because of the evolution of industry models since the 2017 release of ISO 12812, and because 12812 is based on international perspectives that do not apply to the United States. X9's work has included the critical aspect of developing common terminology and basic principles for the design and operation of MFSs. Tackling the different parts sequentially has ensured that all stakeholders have an opportunity to provide input. X9 offers an [overview](#) of this work.

X9.134-5 provides a comprehensive standard for implementation of mobile retail payment solutions. There are many ways for a consumer to make a payment to a merchant. The standard contains specific requirements applicable to all mobile financial service providers; it details the approach to secure deployment and operation of an MFS application for mobile payments to businesses, in order to facilitate and promote interoperability, security and quality of MFSs throughout the United States.

Mobile payments stakeholders – the entities that will find X9.134-5 valuable – include financial institutions, non-bank technology providers, application developers, card issuers, acquirers, merchants and end users.

"Within the U.S. technical landscape, we believe that mobile banking and payments are now sufficiently developed and mature to support the adoption of all five parts of X9.134," said David Nichamoff of P97 Networks, LLC, who chaired the group that developed the standard. "Part 5

completes this important body of work at X9, and we are grateful to the members who have dedicated their time and resources to this four-year effort."

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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