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## Core banking — Mobile financial services —

### Part 1: General framework

*Opérations bancaires de base — Services financiers sur mobile —**Partie 1: Cadre général*

ICS: 03.060

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# Contents

Page

<b>Foreword</b>	<b>v</b>
<b>Introduction</b>	<b>vi</b>
<b>1 Scope</b>	<b>1</b>
<b>2 Normative references</b>	<b>1</b>
<b>3 Terms and definitions</b>	<b>1</b>
<b>4 Symbols and abbreviated terms</b>	<b>8</b>
<b>5 The concept of interoperability</b>	<b>9</b>
5.1 Introduction	9
5.2 The concept of interoperability for payments: the business layer	9
5.3 The concept of interoperability for payments: the technical layer	9
5.4 Interoperability objectives	9
<b>6 Relationships between customers and MFSPs</b>	<b>10</b>
6.1 Introduction	10
6.2 Legal status of the customer	10
6.3 Role played by the customer	10
6.4 Contractual relationship between the customer and the institution	11
6.5 Choice of wording for this International Standard	11
<b>7 Rationale for this International Standard</b>	<b>11</b>
7.1 Introduction	11
7.2 Environment description	11
7.2.1 Introduction	11
7.2.2 Increased dematerialization of financial services	12
7.2.3 Increased use of financial services	12
7.2.4 Increased cross-border payments	12
7.2.5 Remote management of applications	12
7.2.6 Enhanced proximate functionalities	12
7.2.7 Enhanced multi-application environment	13
7.3 Standardization challenges	13
7.3.1 Introduction	13
7.3.2 Adaptation of mobile financial services to a fast evolving technology	13
7.3.3 Complexity of ecosystems	13
7.3.4 Complexity of regulatory systems	13
7.3.5 Consumer expectation for accessing all services using the same device	13
7.3.6 Risk management in the mobile environment	14
7.3.7 Certification programs	14
7.3.8 Role of the mobile device	14
<b>8 Mobile payments</b>	<b>14</b>
8.1 General payment functions	14
8.1.1 Introduction	14
8.1.2 Payment service issuance	14
8.1.3 Payment service activation	14
8.1.4 Payment service selection by the payer	15
8.1.5 Application selection by the POI or the payment gateway	15
8.1.6 Application data retrieval	15
8.1.7 Customer identification	15
8.1.8 Payer authentication	15
8.1.9 Application authentication	15
8.1.10 Payer authorization/confirmation	15
8.1.11 Transaction data authentication	15
8.1.12 MFSP authorization	15
8.1.13 Completion of the transaction	16

	8.1.14	Clearing and settlement.....	16
	8.1.15	End of service.....	16
8.2		Mobile proximate payment.....	16
	8.2.1	Introduction.....	16
	8.2.2	Mobile contactless payment.....	16
	8.2.3	Mobile proximate payment based on bar code.....	17
8.3		Mobile remote payment.....	17
	8.3.1	Introduction.....	17
	8.3.2	Payment to businesses.....	17
	8.3.3	Payment to persons.....	18
<b>9</b>		<b>Mobile banking.....</b>	<b>18</b>
	9.1	Introduction.....	18
	9.2	General mobile banking functions.....	19
	9.2.1	Introduction.....	19
	9.2.2	Enrollment.....	19
	9.2.3	Customer profile management.....	19
	9.2.4	Banking service issuance.....	19
	9.2.5	Customer identification.....	20
	9.2.6	Customer authentication.....	20
	9.2.7	Customer authorization/confirmation.....	20
	9.2.8	Transaction data authentication.....	20
	9.2.9	Financial institution authorization.....	20
	9.2.10	Completion of the banking operation.....	20
	9.2.11	End of service.....	20
	9.3	Channels for mobile banking.....	20
	9.3.1	Introduction.....	20
	9.3.2	Mobile Internet browser.....	20
	9.3.3	Mobile application.....	21
	9.3.4	Short Messaging Service (SMS).....	21
<b>10</b>		<b>Mobile financial services supporting technologies.....</b>	<b>21</b>
	10.1	Mobile device.....	21
	10.2	Mobile communication.....	21
	10.3	Mobile device local interface.....	22
	10.4	Applications.....	22
	10.5	Mobile wallet.....	22
	10.6	Secure element.....	23
	10.7	User interface.....	23
	10.8	Trusted execution environment.....	24
	10.9	Secured server.....	24
	10.10	Service management.....	25
<b>11</b>		<b>Stakeholders involved in the mobile payment ecosystems.....</b>	<b>25</b>
<b>12</b>		<b>Implementations of ISO 12812.....</b>	<b>25</b>
		<b>Annex A (informative) Organizations involved in mobile standardization and guidance.....</b>	<b>27</b>
		<b>Annex B (informative) Mobile payment ecosystems and related business models for MFSPs.....</b>	<b>28</b>
		<b>Annex C (informative) Payment instruments.....</b>	<b>30</b>
		<b>Bibliography.....</b>	<b>33</b>

## Foreword

ISO (the International Organization for Standardization) is a worldwide federation of national standards bodies (ISO member bodies). The work of preparing International Standards is normally carried out through ISO technical committees. Each member body interested in a subject for which a technical committee has been established has the right to be represented on that committee. International organizations, governmental and non-governmental, in liaison with ISO, also take part in the work. ISO collaborates closely with the International Electrotechnical Commission (IEC) on all matters of electrotechnical standardization.

The procedures used to develop this document and those intended for its further maintenance are described in the ISO/IEC Directives, Part 1. In particular the different approval criteria needed for the different types of ISO documents should be noted. This document was drafted in accordance with the editorial rules of the ISO/IEC Directives, Part 2 (see [www.iso.org/directives](http://www.iso.org/directives)).

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Any trade name used in this document is information given for the convenience of users and does not constitute an endorsement.

For an explanation on the meaning of ISO specific terms and expressions related to conformity assessment, as well as information about ISO's adherence to the WTO principles in the Technical Barriers to Trade (TBT) see the following URL: [Foreword - Supplementary information](#)

ISO 12812-1 was prepared by Technical Committee ISO/TC 68, *Financial Services*, Subcommittee SC 7, *Core Banking*.

ISO 12812 consists of the following parts, under the general title *Core Banking — Mobile Financial Services*:

- *Part 1: General framework*
- *Part 2: Security and data protection for mobile financial services*
- *Part 3: Financial application lifecycle management*
- *Part 4: Mobile payments to persons*
- *Part 5: Mobile payments to businesses*

## Introduction

The use of mobile devices to conduct financial services (i.e. payments and banking) is occurring following the steady rise of the number of customers using the Internet for these services. As an evolving market, mobile financial services are being developed and implemented on various bases throughout the different regions of the world and also among the various providers of such services. In these conditions, the purpose of this ISO 12812 standard is to facilitate and promote interoperability, security and quality of mobile financial services while making sure that stakeholders in the services can benefit from the evolution, and service providers remain as commercially free and competitive as possible to design their own implementations in pursuing their own business strategies. This International Standard addresses the interoperability only at the technical layer by considering the impact of new components and/or interfaces induced by the introduction of a mobile device in financial services. The intentions of ISO 12812 are:

- a) To advance interoperability of mobile financial services globally by defining requirements based on a common terminology and basic principles for the design and operation of mobile financial services.
- b) To define technical components and their interfaces as well as roles that may be performed by different actors in addition to mobile financial service providers (e.g. mobile network operators, trusted service managers). These components and their interfaces as well as roles are defined according to identified use cases. Future use cases may be considered during the maintenance of this International Standard.
- c) To identify existing standards on which mobile financial services should be based, as well as possible gaps.

Standardization effort in this area is beneficial for a sound development of the mobile financial services market because it will:

- Facilitate and promote interoperability between the different components or functions building mobile financial services;
- Build a safe environment so that consumers and merchants can trust the service and allow the mobile financial service providers to manage their risks;
- Promote consumer protection mechanisms including fair contract terms, rules on transparency of charges, clarification of liability, complaints mechanisms and dispute resolution;
- Enable the consumer to choose from different providers of devices or mobile financial services including the possibility to contract with several mobile financial service providers for services on the same device;
- Enable the consumer to transfer a mobile financial service from one device to another one (portability);
- Promote a consistent consumer experience amongst various mobile financial services and mobile financial service providers with easy to use interfaces.

To achieve these objectives, each part of this International Standard will specify the necessary technical mechanisms and, when relevant, refer to existing relevant standards as appropriate.

This International Standard provides a framework flexible enough to accommodate new mobile device technologies as well as to allow various business models. At the same time, it enables compliance with applicable regulations including data privacy, protection of personally-identifiable data, consumer protection, anti-money laundering and prevention of financial crime.

It is not the intention of this International Standard to duplicate or to seek to replace any existing standard in the area of mobile financial services (e.g. communication protocols, mobile devices). It is also not the intention of this International Standard to drive technology to any specific application

or to restrict the development of future technologies or solutions. Messages and data elements to be exchanged at the interfaces between the different components or actors of the system may be those already specified (e.g. ISO 20022, ISO 8583).

This International Standard recognizes the need for unbanked or under-banked consumers to access mobile financial services. It also recognizes that these services may be provided by diverse types of institutions in accordance with the applicable regulation(s).

This International Standard consists of the following parts:

- Part 1: General framework — The introduction of the standard with descriptions of some fundamental bases on which the other parts are built;
- Part 2: Security and data protection for mobile financial services — Definition of a general framework for the secure execution of mobile financial services;
- Part 3: Financial application lifecycle management — The lifecycle of the application including roles and infrastructure for secure provisioning;
- Part 4: Mobile payments to persons — Use cases and requirements for interoperability;
- Part 5: Mobile payments to businesses — Use cases and requirements for interoperability.