WHAT IS CLAIMED IS:

1. A method for issuing a pre-authorized token for use in making purchase transactions comprising:

receiving, by an Authentication Service Manager Server computer from a consumer mobile device, a pre-authorized token request comprising consumer authentication credentials;

determining, by the Authentication Service Manager Server computer, that the consumer authentication credentials are valid;

generating, by the Authentication Service Manager Server computer, a pre-authorization token which is associated to a specific cardholder payment account; and

transmitting, by the Authentication Service Manager Server computer to the consumer mobile device, the pre-authorization token for use in making purchase transactions.

2. The method of claim 1, wherein the consumer authentication credentials comprise at least one of a mobile telephone number, a consumer identifier, a driver's license identifier, and a frequent flyer identifier.

3. The method of claim 1, wherein the pre-authorization token comprises an expiration date.

4. The method of claim 1, wherein the pre-authorization token is associated with at least one of a specific merchant and a merchant category.

5. The method of claim 1, wherein the pre-authorization token is assigned a maximum purchase amount.

6. A system, comprising:

an Authentication Service Manager Server computer; and

a consumer mobile device operably connected to the Authentication Service Manager Server computer;

wherein the Authentication Service Manager Server computer receives a pre-authorized token request comprising consumer authentication credentials from a consumer mobile device, determines that the consumer authentication credentials are valid, generates a pre-authorization token which is associated to a specific cardholder payment account, and transmits the pre-authorization token to the consumer mobile device for use in making purchase transactions.