CLAIMS

1. A method for generating a payment token having issuer-specified domain controls, comprising:

specifying, by an issuer of a financial instrument, an issuer-applied domain-specific control or an issuer-applied domain-specific restriction on a device-specific payment token for the financial instrument that is provisioned to an electronic wallet on an electronic device, wherein the device specific payment token is restricted to transactions from only the electronic device;

requesting, by the issuer of a financial instrument and from a third-party token service provider, generation of the device-specific payment token comprising a pass-through indicator, wherein a payment network is configured to receive a transaction request comprising the device-specific payment token and is configured to pass the transaction request through without applying the issuer-applied domain-specific control or restriction in response to the pass-through indicator;

receiving, from the third-party token service provider, the device-specific payment token comprising the pass-through indicator; and

storing an association of the issuer-applied domain-specific control or restriction and the device-specific payment token;

wherein, in response to receiving the transaction request with the device-specific payment token from the payment network, the issuer retrieves the issuer-applied domain-specific control or restriction associated with the device-specific payment token and applies the issuer-applied domain-specific control or restriction to the transaction request.

2. The method of claim 1, wherein the pass-through indicator is a bank identification number.

3. The method of claim 1, wherein the pass-through indicator is a cryptogram parameter for the payment token.

4. The method of claim 1, wherein the third-party token service provider is not associated with a payment network.

5. The method of claim 1, wherein the issuer-applied domain-specific control or the issuer-applied domain-specific restriction is dynamic.

6. The method of claim 1, wherein the issuer-applied domain-specific control or the issuer-applied domain-specific controls use of the payment token with a certain merchant, with a certain device, in a certain environment, at a certain time, in a certain geography, or at a certain authentication level.