WHAT IS CLAIMED IS:

1. A system, comprising:

a server associated with a token service provider, the server including a non-transitory memory and one or more hardware processors coupled to the non-transitory memory and configured to read instructions from the non-transitory memory to perform operations comprising:

receiving, from a token requestor, a request to generate a transactable token corresponding to a payment request for a transaction between a user and a merchant and corresponding to a common identifier associated with a funding instrument housing one or more payment methods, the token requestor configured to process the payment request for the transaction;

generating the transactable token, the transactable token having a set of parameters defining a use of the transactable token, wherein the transactable token includes a token identifier that is not a funding instrument, and wherein the token identifier is used by the merchant to obtain funding for the transaction from the corresponding funding instrument; and

invoking a first application programming interface (API) exposed by the token requestor to store the transactable token in a token vault maintained by the token requestor.

2. The system of claim 1, further comprising:

a database maintained by the token service provider, the database storing a plurality of common identifiers and a plurality of funding instruments corresponding to a plurality of tokens generated by the token service provider,

wherein the server is further configured to perform operations comprising:

receiving the transactable token routed to the token service provider using the token identifier;

de-tokenizing the transactable token by searching the token vault to identify the common identifier associated with the token and using the common identifier to identify the corresponding funding instrument in the database; and

invoking a second API exposed by a payment server associated with the funding instrument to transmit transaction information to the payment server.

3. The system of claim 1, wherein the set of parameters defining the use of the transactable token includes a time to live of the transactable token, the time to live specifying a period of time from generation of the transactable token to expiration of the transactable token.

4. The system of claim 1, wherein the transactable token comprises a cryptogram.

5. The system of claim 1, wherein the transactable token is a single use token.

6. The system of claim 1, wherein the transactable token is an open loop token that is routable back to the token service provider that generated the transactable token.

7. The system of claim 1, wherein the transactable token is a closed loop token that is recognizable only by the token service provider that generated the transactable token.

8. A method, comprising:

receiving, by a token service provider from a token requestor, a request to generate a transactable token corresponding to a payment request for a transaction between a user and a merchant and corresponding to a common identifier associated with a funding instrument housing one or more payment methods, the token requestor configured to process the payment request for the transaction;

generating the transactable token, the transactable token having a set of parameters defining a use of the transactable token, wherein the transactable token includes a token identifier that is not a funding instrument, and wherein the token identifier is used by the merchant to obtain funding for the transaction from the corresponding funding instrument; and

invoking a first application programming interface (API) exposed by the token requestor to store the transactable token in a token vault maintained by the token requestor.

9. The method of claim 8, further comprising:

receiving the transactable token routed to the token service provider using the token identifier;

de-tokenizing the transactable token by searching the token vault to identify the common identifier associated with the token and using the common identifier to identify the corresponding funding instrument in the database; and

invoking a second API exposed by a payment server associated with the funding instrument to transmit transaction information to the payment server.

10. The method of claim 8, wherein the set of parameters defining the use of the transactable token includes a time to live of the transactable token, the time to live specifying a period of time from generation of the transactable token to expiration of the transactable token.

11. The method of claim 8, wherein the transactable token is an open loop token that is routable back to the token service provider that generated the transactable token.

12. The method of claim 8, wherein the transactable token is a closed loop token that is recognizable only by the token service provider that generated the transactable token.

13. A non-transitory machine-readable medium comprising a plurality of machine-readable instructions which, when executed by one or more processors, are adapted to cause the one or more processors to perform operations comprising:

receiving, by a token service provider from a token requestor, a request to generate a transactable token corresponding to a payment request for a transaction between a user and a merchant and corresponding to a common identifier associated with a funding instrument housing one or more payment methods, the token requestor configured to process the payment request for the transaction;

generating the transactable token, the transactable token having a set of parameters defining a use of the transactable token, wherein the transactable token includes a token identifier that is not a funding instrument, and wherein the token identifier is used by the merchant to obtain funding for the transaction from the corresponding funding instrument; and

invoking a first application programming interface (API) exposed by the token requestor to store the transactable token in a token vault maintained by the token requestor.

14. The non-transitory machine-readable medium of claim 13, wherein the operations further comprise:

receiving the transactable token routed to the token service provider using the token identifier;

de-tokenizing the transactable token by searching the token vault to identify the common identifier associated with the token and using the common identifier to identify the corresponding funding instrument in the database; and

invoking a second API exposed by a payment server associated with the funding instrument to transmit transaction information to the payment server.

15. The non-transitory machine-readable medium of claim 13, wherein the set of parameters defining use of the transactable token includes a time to live of the transactable token, the time to live specifying a period of time from generation of the transactable token to expiration of the transactable token.