Claims

1. A method, comprising: in an information processing apparatus comprising at least one computer processor: setting, on a first mobile device, a first token id corresponding to a payment account of a financial institution that maps the first token id to the payment account, the first token id being bound to the first mobile device and being stored in a secure memory of the first mobile device; setting, on a second mobile device, a second token id corresponding to the payment account that maps the second token id to the payment account, the second token id being bound to the second mobile device and being stored in a secure memory of the second mobile device, wherein the first token id and the second token id are unique to the first mobile device and the second mobile device, respectively; receiving a configuration, from the account holder, of an account spending limit for the first mobile device; associating the account spending limit with the first token id; receiving a transaction request comprising an amount and a received token id from a point of sale device of a merchant, the transaction request being generated in response to receiving the received token id from the first mobile device or second mobile device via a wireless Near Field Communication (NFC) interface of the point of sale device; identifying the first or second mobile device based on the received token id from the merchant; retrieving the configured account spending limit for the identified mobile device; comparing the transaction request amount against the configured account spending limit; and authorizing the transaction request upon the transaction request amount being less than the configured account spending limit or denying the transaction request upon the transaction request amount exceeding the account spending limit.

2. The method of claim 1, wherein the payment account comprises one of a debit or credit account.

3. The method of claim 1, wherein the first token id or the second token id comprises a 16-digit number.

4. The method of claim 1, further comprising: upon denying the transaction request, receiving an override request from the account holder; and authorizing the transaction request based on the override request.

5. The method of claim 1, further comprising: applying a default account spending limit for the identified mobile device in the absence of the configured account spending limit being associated with the identified mobile device.

6. The method of claim 1, wherein the configuration of the account spending limit is received from one of a mobile application and a website.

7. A method, comprising: in an information processing apparatus comprising at least one computer processor: receiving a configuration, from an account holder, of an account spending limit for a first mobile device of two mobile devices, wherein the account spending limit is associated with a payment account of a financial institution; and associating the account spending limit with a first token id that is set on the first mobile device, the first token id being bound to the first mobile device and being stored in a secure memory of the first mobile device; wherein a second token id is

set on the second mobile device, the second token id being bound to the second mobile device and being stored in a secure memory of the second mobile device, and wherein the first token id and the second token id both correspond to the payment account that maps the first id and second id to the payment account, and are unique to the first mobile device and the second mobile device, respectively; identifying a mobile device as the first or second mobile device based on a token id received from a point of sale device of a merchant, the token id being transmitted from the mobile device to the point of sale device via a wireless Near Field Communication (NFC) interface of the point of sale device; and determining if the account spending limit is associated with the first or second mobile devices.

8. The method of claim 7, further comprising: associating a default account spending limit with the first token id in the absence of receiving the configuration of the account spending limit for the first mobile device.

9. The method of claim 7, wherein the received account spending limit configuration is received from one of a mobile application and a website.

10. The method of claim 7, wherein the payment account comprises at least one of a debit or credit account.

11. A method, comprising: receiving a transaction request, comprising an amount and a first token id, from a server that provides an e-commerce website for merchant, the transaction request being generated in response a first mobile device transmitting the first token id to the server via the e-commerce website; identifying the first mobile device from two mobile devices associated with an account used of a financial institution for the transaction request by mapping the account to the first token id, the first token id being bound to the first mobile device and being stored in a secure memory of the first mobile device; wherein the first token id is set on the first mobile device and a second token id is set on a second mobile device, the second token id being bound to the second mobile device and being stored in a secure memory of the second mobile device, the first token id and the second token id identify the same account, and the first token id and the second token id are unique to the first mobile device and the second mobile device, respectively; identifying an account spending limit associated with the first mobile device wherein the account spending limit was configured by an account holder prior to the transaction request; comparing the transaction request amount against the account spending limit for the first mobile device; and authorizing the transaction request upon the transaction request amount being less than the account spending limit or denying the transaction request upon the transaction request amount exceeding the account spending limit.

12. The method of claim 11, wherein the first token id or the second token id comprises a 16-digit number.

13. The method of claim 11, wherein the first token id or the second token id corresponds to a payment account comprising one of a debit or credit account.

14. The method of claim 11, further comprising: upon denying the transaction request, receiving an override request from the account holder; and authorizing the transaction request based on the override request.