WHAT IS CLAIMED IS:

1. A method comprising:

receiving, by a remote server computer from an access device in the form of a point of sale terminal, an update request;

transmitting, by the remote server computer to the access device, a second limited use key in a first authorization response message, wherein the access device provides the second limited use key to a portable communication device, and the portable communication device is in short range communication or in contact with the access device,

receiving, by the remote server computer from the access device, an authorization request message comprising a cryptogram, wherein the cryptogram was created by the portable communication device using the second limited use key;

verifying, by the remote server computer, that the cryptogram is valid; and

after verifying that the cryptogram is valid, transmitting, by the remote server computer, a second authorization response message to the access device.

2. The method of claim 1, wherein the update request is another authorization request message.

3. The method of claim 1, wherein the authorization request message comprises no amount, zero dollars, or a nominal amount, and the authorization request message is an ISO 8583 message.

4. The method of claim 1, further comprising:

forwarding the authorization request message to a host system; and

receiving the second authorization response message from the host system.

5. The method of claim 1, wherein the portable communication device stores a first limited use key prior to receiving the second limited use key from the access device, and wherein the second limited use key replaces the first limited use key.

6. The method of claim 1, wherein the portable communication device is a mobile phone.

7. The method of claim 1, further comprising:

determining, a third limited use key; and

modifying the second authorization response message to include the third limited use key prior to transmitting the second authorization response message to the access device.

8. The method of claim 1, further comprising:

determining, a third limited use key; and

modifying the second authorization response message to include the third limited use key prior to transmitting the second authorization response message to the access device, wherein the access device provides the third limited use key to the portable communication device after receiving the second authorization response message including the third limited use key, and the portable communication device replaces the second limited use key with the third limited use key.

9. A server computer comprising:

a processor; and

a computer readable medium, the computer readable medium comprising code, executable by the processor, for performing operations comprising:

receiving an update request from an access device in the form of a point of sale terminal;

transmitting in a first authorization response message a second limited use key to the access device, wherein the access device provides to the second limited use key to a portable communication device, and the portable communication device is in short range communication or in contact with the access device,

receiving, from the access device, an authorization request message comprising a cryptogram, wherein the cryptogram was created by the portable communication device using the second limited use key;

verifying that the cryptogram is valid;

after verifying that the cryptogram is valid, transmitting a second authorization response message to the access device.

10. The server computer of claim 9, wherein the update request is another authorization request message.

11. The server computer of claim 9, wherein the authorization request message comprises no amount, zero dollars, or a nominal amount,

12. The server computer of claim 9, wherein the operations further comprise:

determining, a third limited use key; and

modifying the second authorization response message to include the third limited use key prior to transmitting the second authorization response message to the access device.

13. The server computer of claim 9, wherein the operations further comprise:

determining, a third limited use key; and

modifying the second authorization response message to include the third limited use key prior to transmitting the second authorization response message to the access device, wherein the access device provides the third limited use key to the portable communication device after receiving the second authorization response message comprising the third limited use key, and the portable communication device replaces the second limited use key with the third limited use key.

14. The server computer of claim 9, wherein the second limited use key is a symmetric cryptographic key.

15. The server computer of claim 9, wherein the authorization request message comprises a transaction amount.

16. The server computer of claim 9, wherein the authorization request message comprises a payment token.

17. The server computer of claim 9, wherein verifying the cryptogram comprises independently generating the second limited use key, and independently

generating another cryptogram using the independently generated second limited use key, and comparing the independently generated cryptogram with the cryptogram in the authorization request message to determine if the cryptograms match.