

17. The method of claim 1, wherein the plurality of operations comprises read, write, add, modify, delete and update functions.

18. A method of validating a user of a financial transaction instrument, the method comprising:
accessing a user identifier by a transaction terminal, the user identifier being associated with an authorized user and stored in the financial transaction instrument;

generating a set of keys by the transaction terminal, the transaction terminal being associated with at least one entity;

retrieving a set of authorized keys by the transaction terminal, the set of authorized keys being stored in the financial transaction instrument; and

comparing the set of authorized keys to the set of keys generated by the transaction terminal;

where the method further comprises;

capturing a personal identification data of the user by the transaction terminal; and

fetching an entity identification data associated with the at least one entity.

19. The method of claim 18, wherein the step of accessing a user identifier further comprises:

reading a instrument identifier of the financial transaction instrument by the transaction terminal;

mapping the instrument identifier to a master key by an application installed at the transaction terminal, the master key being stored in the transaction terminal; and

securing access to the user identifier using the master key.

20. The method of claim 19, wherein the master key is associated with the financial transaction instrument.

21. The method of claim 18, wherein the user identifier comprises a unique identification data of the authorized user.

22. The method of claim 18, wherein the set of authorized keys is associated with the authorized user and the at least one entity.

~~23. The method of claim 18, further comprising:
capturing a personal identification data of the user by the transaction terminal; and
fetching an entity identification data associated with the at least one entity.~~

~~24.~~23. The method of claim ~~23~~ 18, wherein the step of generating the set of keys at the transaction terminal comprises computing the value of a set of unique functions at the transaction terminal.

~~25.~~24. The method of claim ~~24~~ 23, wherein inputs to the set of unique functions comprises the user identifier, the entity identification data of the at least one entity and the personal identification data of the user.

~~26.~~25. The method of claim ~~24~~ 23, wherein the set of unique functions is provided to the transaction terminal by the at least one entity.

~~27.~~26. The method of claim ~~25~~ 24, wherein the personal identification data of a user comprises at least

one of a personal identification number, a social security number and a biometric identification data.

~~28.~~27. The method of claim-~~23~~ 18, wherein the entity identification data comprises a unique code

associated with the at least one entity.

~~29.~~28. The method of claim-~~23~~ 18, wherein the entity identification data is stored in a repository of the transaction terminal.

~~30.~~29. The method of claim-~~23~~ 18, wherein the entity identification data is provided to the transaction terminal by the at least one entity.

~~31.~~30. The method of claim 18, wherein the step of comparing the set of authorized keys to the set of keys generated at the transaction terminal further comprises:

authenticating the user as the authorized user when the set of keys generated at the transaction terminal match the set of authorized keys; and

denying the user access to the financial transaction instrument when the set of keys generated at the transaction terminal differ from the set of authorized keys.

~~32.~~31. The method of claim-~~31~~ 30, wherein the step of authenticating the user as the authorized user

further comprises providing the user access to perform one or more transactions through the

financial transaction instrument.

33.32. A system for securing data on a financial transaction instrument comprising:

a memory structure disposed at the financial transaction instrument, the memory structure comprising:

- a personal file section configured to store a user identifier, the user identifier being associated with an authorized user;

- a key file section configured to store a master key and a set of authorized keys; and

- a transaction file section configured to store the data; and

a transaction terminal associated with at least one entity configured to communicate with the financial transaction instrument, the transaction terminal comprising:

- an interface module configured to provide access to the financial transaction instrument;

- a repository configured to store a list of instrument identifiers , a set of master keys, and an

- entity identification data of the at least one entity;

- a key generation module configured to generate a set of keys when key inputs are provided;

- a personalization module configured to partition the transaction file section into the one or more storage areas and allocate the set of authorized keys to each of the one or more storage areas ; and

- a validation module configured to authenticate a user of the financial transaction instrument.

34.~~33.~~ The system of claim-~~33~~ 32, further comprising an input module disposed at the transaction

terminal configured to accept a personal identification data.

35.~~34.~~ The system of claim-~~33~~ 32, wherein the set of authorized keys is associated with the authorized

user.

36.~~35.~~ The system of claim-~~33~~ 32, wherein the user identifier comprises a unique identification number

of the authorized user.

37.~~36.~~ The system of claim-~~34~~ 33, wherein the personal file section further comprises the personal

identification data of the authorized user.

38.~~37.~~ The system of claim-~~33~~ 32, wherein one of the instrument identifier from the list of unique

identifiers is associated with the financial transaction instrument.

39.~~38.~~ The system of claim-~~33~~ 32, wherein the entity identification data comprises of a unique code associated with the at least one entity.

40.39. The system of claim 33 32, wherein the entity identification data is provided to the transaction terminal by the at least one entity.

41.40. The system of claim-33 32, wherein the interface module comprises of:

means for reading a instrument identifier stored on the financial transaction instrument;

means for mapping the instrument identifier to the master key when the instrument identifier matches to an entry in the list of instrument identifiers stored in the repository;

means for capturing the user identifier from the personalization file section using the master key; and

means for denying access to the financial transaction instrument when the instrument identifier does not match to an entry in the list of instrument identifiers.

42.41. The system of claim-33 32, wherein the key generation module is further configured to compute the value of a set of unique functions using the key inputs, the set of unique functions being provided by the at least one entity.

43.42. The system of claim-34 33, wherein the personalization module comprises of:

means for providing the key inputs to the key generation module, wherein the keys inputs comprise the user identifier, the entity identification data of the at least one entity and the personal identification data of the authorized user;

means for storing the set of keys generated by the key generation module as the set of authorized keys in the key file section; and

means for assigning the set of authorized keys to the one or more of the storage areas.

44.~~43~~. The system of claim-~~43~~ 42, wherein the personalization module further comprises:

means for receiving the personal identification data of the authorized user from the input module;

means for accessing the user identifier from the interface module;

means for reading the entity identification data of the at least one entity from the repository;

45.~~44~~. The system of claim-~~44~~ 43, wherein the personal identification data of the authorized user comprises at least one of personal identification number, social security number and a biometric identification data of the authorized user.

46.~~45~~. The system of claim-~~33~~ 32, wherein the each of the one or more storage areas is associated with one or more of the at least one entity.

47.~~46~~. The system of claim-~~33~~ 32, wherein the set of authorized keys are configured to perform
a
plurality of operations on the data stored in each of the one or more storage areas.

48.~~47~~. The system of claim-~~47~~ 46, wherein the plurality of operations comprises of read, write, add, modify, delete and update functions.

49.~~48~~. The system of claim-~~44~~ 43, wherein the personalization module further comprises of
means for storing the personal identification data of the authorized user in the personal file section.

~~50~~49. The system of claim~~34~~ 33, wherein the validation module comprises of:

means for providing the key inputs to the key generation module, wherein the key inputs comprises the user identifier, the entity identification data of the at least one entity and the personal identification data of the user;

means for accessing the set of authorized keys from the key file; and

means for comparing the set of keys generated by the key generation module to the set of authorized keys.

~~51~~50. The system of claim~~50~~ 49, wherein the validation module further comprises:

means for receiving the personal identification data of the user from the input module;

means for reading the entity identification data of the at least one entity from the repository; and

means for accessing the user identifier from the interface module;

~~52~~51. The system of claim~~50~~ 49, wherein the validation module further comprises:

means for authenticating the user as the authorized user when the set of keys generated by the key generation module match the set of authorized keys; and

means for denying the user access to the financial transaction instrument when the set of keys generated by the key generation module differ from the set of authorized keys.

~~53~~52. The system of claim~~52~~ 51, wherein means for denying access to the financial transaction

instrument comprises of an output module, the output module configured to display the user authentication failure message.

54.53. The system of claim-~~53~~ 52, wherein the output module is further configured to provide the data

to the transaction file section, the data being associated with one or more transactions processed by the transaction terminal and the financial transaction instrument.

55.54. The system of claim-~~54~~ 53, wherein the means for authenticating the user further comprises

providing the user access to perform the one or more transactions.

56.55. The system of claim-~~54~~ 50, wherein the personal identification data of the user comprises at

least one of a personal identification number, a social security number and a biometric identification data of the user.