

WHAT IS CLAIMED IS:

1 1. A method comprising:
2 receiving, at a client device, a request to update a balance of a
3 disbursement module on a portable device, the portable device comprising a
4 transaction module configured to communicate with an open-loop system and the
5 disbursement module configured to communicate with a closed-loop system;
6 retrieving, at the client device from the transaction module, a
7 cryptogram and an account identifier stored by the portable device, the cryptogram
8 generated using a cryptographic key of the portable device and data stored on the
9 portable device;
10 generating, by the client device, an authorization request based on the
11 account identifier with respect to the requested update to the balance, the
12 authorization request including the cryptogram;
13 transmitting the authorization request to an authorization entity
14 associated with the account identifier, the authorization entity configured to
15 authenticate the authorization request based on the cryptographic key and
16 comparing the cryptogram received in the authorization request to a cryptogram
17 generated by the authorization entity using a cryptographic key unique to the
18 portable device, the cryptographic key unique to the portable device determined
19 based on the account identifier;
20 receiving, at the client device, an approval message from the
21 authorization entity; and
22 providing, by the client device upon receipt of the approval message to
23 the transaction module on the portable device, instructions to update the balance of
24 the disbursement module in accordance with the received request.

1 2. The method of claim 1, further comprising retrieving, from the
2 transaction module, the cryptographic key stored on the portable device, wherein the
3 authorization request is also generated using the cryptographic key.

1 3. The method of claim 1, further comprising providing, to the
2 portable device, transaction-specific data, wherein the transaction-specific data is
3 used by the transaction module, along with the cryptographic key stored on the
4 portable device, to generate the cryptogram.

1 4. The method of claim 1, wherein the request is received via a
2 mobile application installed upon the client device.

1 5. The method of claim 1, wherein the disbursement module is
2 associated with a specific resource provider.

1 6. The method of claim 1, wherein each of the transaction module
2 and the disbursement module are associated with different systems.

1 7. A computing system comprising:
2 a processor; and
3 a memory including instructions that, when executed with the
4 processor, cause the computing system to, at least:
5 receive a request to update a balance of a disbursement
6 module on a portable device, the portable device comprising a transaction
7 module configured to communicate with an open-loop system and the
8 disbursement module configured to communicate with a closed-loop system;
9 retrieve, from the transaction module, a cryptogram and an
10 account identifier stored by the portable device, the cryptogram generated
11 using a cryptographic key of the portable device and data stored on the
12 portable device;
13 generate an authorization request based on the account
14 identifier with respect to the requested update to the balance, the
15 authorization request including the cryptogram;
16 transmit the authorization request to an authorization entity
17 associated with the account identifier, the authorization entity configured to
18 authenticate the authorization request based on the cryptographic key and
19 compare the cryptogram received in the authorization request to a cryptogram
20 generated by the authorization entity using a cryptographic key unique to the
21 portable device, the cryptographic key unique to the portable device
22 determined based on the account identifier;
23 receive an approval message from the authorization entity; and
24 provide, upon receipt of the approval message to the transaction
25 module on the portable device, instructions to update the balance of the
26 disbursement module in accordance with the received request.

1 8. The computing system of claim 7, wherein the instructions
2 comprise a mobile application installed upon the computing system.

1 9. The computing system of claim 8, wherein the request is
2 received via a graphical user interface of the mobile application.

1 10. The computing system of claim 8, wherein the computing
2 system is a mobile phone.

1 11. The computing system of claim 7, further comprising a
2 contactless element, the computing system in communication with the portable
3 device via the contactless element.

1 12. The computing system of claim 7, further comprising a card
2 reader, the computing system in communication with the portable device via the card
3 reader.

1 13. The computing system of claim 7, wherein the authorization
2 request is transmitted to the authorization entity associated with the account
3 identifier via a transaction processing network.

1 14. A portable device comprising a non-transitory computer
2 readable medium, the computer readable medium comprising:
3 a disbursement module configured to communicate with a first system
4 to conduct a first transaction via the first system, the disbursement module
5 comprising at least a balance component, the first system being a closed-loop
6 system; and

7 a transaction module configured to:
8 communicate with a second system different from the first
9 system to conduct a second transaction via the second system, the second
10 system being an open-loop system;
11 generate a cryptogram using a cryptographic key and data
12 stored on the portable device;
13 generate an authorization request based on an account identifier
14 associated with the second transaction, the authorization request including
15 the cryptogram; and

16 communicate with the disbursement module to update the
17 balance component.

1 15. The portable device of claim 14, wherein at least one of the
2 transaction module or the disbursement module are activated upon the portable
3 device being powered by an external source.

1 16. The portable device of claim 14, wherein the computer readable
2 medium is contained on an integrated circuit.

1 17. The portable device of claim 16, wherein the integrated circuit is
2 one of a system-on-chip, field programmable gate array, or application specific
3 integrated circuit.