



Card Tokenization

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- Reserve Bank of India has implemented 'card tokenization' technology to **overcome the shortcomings of digital payment through cards.**
- In the process of **the payment through card**, it has to be swapped in the 'point of sale' machine, whereby various information of card is stored with payment receiver. This **increases the chances of financial fraud.**
- In the process of card tokenization, **the card details will be converted into an alternative code called token**, which will make it possible to make secure payments without using the card directly. For this process, the card holder will have to make a request through a special app.
- RBI has directed to the card issuing companies to act as 'token service providers'. **Initially this service will be provided only on mobiles and tablets, which is voluntary and free of cost.** Under this, the facility of de-tokenizing the tokenized card has also been provided.

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