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SERVICES

Overview of Telecom Finance (Finance 2.0)

ITU-T F-series Recommendations – Supplement 3

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Supplement 3 to ITU-T F-series Recommendations

Overview of Telecom Finance (Finance 2.0)

Summary

Supplement 3 to ITU-T F-series Recommendations presents an overview of Telecom Finance, an enhanced finance which, from the telecom operators' perspective, is referred to as Finance 2.0. This service will enhance the customer experience in the upcoming convergence of telecom services and financial services. It will approach the new generation of financial infrastructure among customer/user, telecom operators, including service provider (SP)/network operator (NO), the financial side, government, etc.

This Supplement addresses a framework of Telecom Finance, including background, basic objectives, general requirements and functionalities, architecture and implementations, etc.

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Supplement 3 to ITU-T F-series Recommendations

Overview of Telecom Finance (Finance 2.0)

1 Scope

This Supplement presents an overview of Telecom Finance, an enhanced finance which, from Telecom Operators' perspective, is referred to as Finance 2.0. This service will enhance the customer experience in the upcoming convergence of telecom services and financial services. It will approach the new generation of financial infrastructure among customer/user, telecom operators, including SP/NO, the financial side, government, etc.

This Supplement addresses a framework of Telecom Finance, including background, basic objectives, general requirements and functionalities, architecture and implementations.

2 References

- [ITU-T M.3016.0] Recommendation ITU-T M.3016.0 (2005), *Security for the management plane: Overview*.
- [ITU-T M.3016.1] Recommendation ITU-T M.3016.1 (2005), *Security for the management plane: Security requirements*.
- [ITU-T M.3016.2] Recommendation ITU-T M.3016.2 (2005), *Security for the management plane: Security services*.
- [ITU-T M.3016.3] Recommendation ITU-T M.3016.3 (2005), *Security for the management plane: Security mechanism*.
- [ITU-T M.3016.4] Recommendation ITU-T M.3016.4 (2005), *Security for the management plane: Profile proforma*.
- [ITU-T X.1252] Recommendation ITU-T X.1252 (2010), *Baseline identity management terms and definitions*.

3 Definitions

This Supplement defines the following terms:

- 3.1 cash in:** A customer can deposit cash in an e-money account by interacting with an organization.
- 3.2 cash out:** A customer can withdraw cash from an e-money account by interacting with an organization.
- 3.3 G2P finance:** Government to people financial activities to care for peoples' lives using the Telecom Finance network. This includes public medical assurance, life assurance, social benefit and government aids.
- 3.4 eID:** Refers to the electronic identity that lawfully identifies citizens in one country.
- 3.5 e-money:** Money that is issued lawful, existing and exchanged electronically, including virtual money. Electronic money can be exchanged isolated from banks and be stored in a handset or a mobile terminal and exchanged electronically among entities such as individuals and businesses.
- 3.6 e-wallet:** Digital wallet that can hold e-money for transactions and could be initiated to hold international money in different currency areas for international transactions.
- 3.7 finance:** Activities of money exchange or money stream among social entities.

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