

Visa's Approach to Payment Card Security

Visa understands that data security is not just about protecting people's money — it is also about protecting the confidence and trust upon which our entire payment system depends. Ensuring Visa payments are convenient, reliable and secure is critical to maintaining and strengthening cardholder trust in every Visa transaction.

Visa has invested heavily in advanced fraud-fighting technologies and continues to develop and deploy new and innovative programs that fight fraud and protect cardholders. Visa's efforts have kept fraud rates steady near historic lows, enabling cardholders to use Visa with confidence. In fact, with technological innovations and advances in risk management, fraud rates have declined by more than two-thirds in the past two decades.

Because there will never be a "silver bullet" to fighting fraud, Visa relies on multiple layers to protect the payments system. From anti-counterfeit measures to neural networks for risk scoring each transaction in real-time, Visa takes a total-systems approach to security.

Maintaining Trust in Visa Payments

Prevent – Keep data out of criminal hands. To keep card data out of criminal hands, Visa created the Account Information Security Program (AIS), also known as the Cardholder Information Security Program (CISP) in the U.S. — the first comprehensive data security requirements program that covers entities that store, process or transmit Visa account information. Since that time, Visa, together with the other major payment brands, joined to create the Payment Card Industry Security Standards Council (PCI SSC), to provide a consistent framework for industry-wide security standards, including the PCI Data Security Standard (PCI DSS), the Payment Application Data Security Standard (PA-DSS), and the PIN Entry Device Standard (PED). The PCI standards are effective baseline security requirements that payment system participants should diligently maintain to protect against cardholder data exposure and compromise. Visa's industry-leading, risk-based security programs are intended to ensure all payment system participants safeguard cardholder data to prevent a data compromise.

Protect – Prevent thieves from using stolen data. Visa deploys cutting-edge technology and continually innovates new solutions that enhance security and help reduce the value of stolen data to criminals. Visa Advanced Authorization identifies high risk transactions and helps spot potential fraud before the transaction is complete. Visa also monitors merchants in the system for excessive levels of disputes and chargebacks, alerting acquirers to take immediate action. For account takeover and application fraud, Visa has developed the Visa Advanced ID Suite. A set of application risk tools, Visa Advanced ID Solutions, help issuers detect and stop fraudulent card applications and change of addresses.

Respond – Manage and respond to incidents to reduce impact. When a data breach does occur, Visa works with issuers to isolate fraud sources and with acquirers to investigate and validate potential compromises. Visa helps manage the effects of fraud through its Compromised Accounts Management System (CAMS), to notify issuers of the compromised accounts. Affected issuers monitor, close or block the compromised accounts in order to prevent fraud. Additionally, Visa's Data Compromise Recovery Solution (DCRS) program, known as the Account Data Compromise Recovery (ADCR) program in the U.S., helps financial institutions by reducing the associated recovery costs associated with assigning liability and collecting reimbursement for counterfeit fraud losses and operating expenses incurred as a result of magnetic stripe storage compromise events.

Partnering with Clients and Stakeholders

Visa works to promote industry engagement and accountability around security. Fraud impacts all participants within the payment system. Cardholders, merchants, law enforcement and policymakers all have a vested interest in combating fraud. The long-term strength of the card payments industry demands increased cooperation among all stakeholders.

Visa works to educate consumers about the nature of security threats and how to protect themselves. Further, Visa conducts educational outreach to merchants and provides them the information and tools they need to prevent fraudulent transactions in their places of business. Visa also conducts law enforcement educational seminars to better coordinate crime-fighting efforts.

More Information

More information is available at <http://corporate.visa.com>.