

Media Contact

Lindsay Goodspeed
PCI Security Standards Council
+1-781-258-5843
press@pcisecuritystandards.org
Twitter @PCISSC

DATA PROTECTION TOP PRIORITY FOR EUROPE HEADING INTO 2017

— Payments Industry Collaborates On Helping Businesses Prevent, Detect And Respond To Cyberattacks —

EDINBURGH, 20 October 2016 — Businesses in the UK and Europe are increasingly at risk for payment data theft. In the UK alone, there were more than 2.46 million cyber incidents in 2015. Financial Fraud Action UK reported over one million incidents of financial fraud in the first half of 2016, a 25 per cent increase on the same period in 2015. Payment security is rising to the top of the agenda for business leaders heading into 2017, as looming EU data protection legislation could [result in substantial regulatory penalties](#) for businesses that experience cybersecurity breaches.

It's against this backdrop that global payment and cybersecurity experts met at the [PCI Europe Community Meeting](#) this week to collaborate on helping businesses prevent, detect and respond to cyberattacks that can lead to payment data breaches and fraud.

"The new EU legislation will be an absolute game-changer for both large organisations and SMEs," PCI Security Standards Council (PCI SSC) International Director Jeremy King told attendees. "Companies, both large and small, need to act now and start putting in place robust standards and procedures to counter the cybersecurity threat, or face the prospect of paying astronomical costs in regulatory fines and reputational harm to their brand."

The PCI SSC, meeting in Edinburgh, reinforced its mission to foster secure transactions globally and emphasized that as new cyber threats emerge, and advances in technology change the way payments are conducted, PCI Standards will evolve to protect the next generation of payments.

Highlighting the PCI SSC's 10-year anniversary, PCI SSC General Manager Stephen Orfei said, "We are proud of the advances in payment security that we've made together as an industry here in Europe and around the world. We are also aware of the very real threat of cybercrime to global commerce today. Now, more than ever, we must join forces to devalue payment data and make it useless to criminals."

Key focus areas at the PCI Europe Community Meeting included:

- **Implementing robust security standards:** Organizations must adopt [PCI Data Security Standard \(PCI DSS\) version 3.2](#) as soon as possible to prevent, detect and respond to cyberattacks that can lead to data breaches. Version 3.1 expires on 31 October 2016.
- **Devaluing data with point-to-point encryption:** More and more solution providers in Europe are adopting the PCI Point-to-Point Encryption (P2PE) Standard to provide [solutions](#) that [devalue data](#) and simplify security and compliance efforts for businesses. Worldpay (UK) announced at the meeting that its P2PE solution has been PCI approved and is now listed on the PCI SSC website as a [PCI Validated P2PE Solution](#).
- **Improving security of online and mobile payments with stronger authentication:** EMVCo presented on 3-D Secure 2.0 (3DS 2.0), which provides a way for consumers to directly authenticate their card with the card issuer when shopping online. EMVCo and the PCI SSC are [collaborating on 3DS 2.0](#) to ensure a consistent and secure experience across many different payment channels.
- **Increasing security awareness and education:** Employee awareness and training play a critical role in defending against [phishing](#), ransomware, and [malware](#) attacks that lead to data compromise. The PCI SSC announced Global Payment Security Education Week, taking place 24-28 October. The PCI awareness initiative is designed to encourage greater learning and understanding of payment data protection, and the PCI SSC will offer 1500 free PCI Awareness

eLearning sessions. Those interested in taking the self-paced, online course will save \$495 by using this [dedicated registration page](#).

- **Simplifying security for SMEs:** The PCI SSC Small Merchant Task Force, co-chaired by Barclaycard, urged banks, technology providers and security assessors with small business customers to adopt and disseminate [newly published PCI Payment Protection Resources for Small Merchants](#).

For more insights from the event, visit the PCI Perspectives Blog: <https://blog.pcisecuritystandards.org/>.

The meeting is followed by the [PCI Asia-Pacific Community Meeting](#) in Singapore on 16-17 November.

About the PCI Security Standards Council

The [PCI Security Standards Council](#) is a global forum that is responsible for the development, management, education, and awareness of the PCI Data Security Standard (PCI DSS) and other standards that increase payment data security. Connect with the PCI Council on [LinkedIn](#). Join the conversation on Twitter [@PCISSC](#). Subscribe to the [PCI Perspectives](#) Blog.