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PCI SECURITY STANDARDS COUNCIL ANNOUNCES NEW THREE YEAR LIFECYCLE FOR STANDARDS DEVELOPMENT

 In response to industry feedback, Council streamlines development process for merchants and others in payment chain; aligns all three standards to same three year development lifecycle period -

WAKEFIELD, Mass., June 22, 2010 — Today, the <u>PCI Security Standards Council (PCI SSC)</u>, a global, open industry standards body providing management of the <u>Payment Card Industry Data Security Standard (PCI DSS)</u>, <u>PIN Transaction Security (PTS) requirements</u> and the <u>Payment Application Data Security Standard (PA-DSS)</u>, announced all three of its standards will follow a <u>three year development lifecycle period</u>, with the release of updated versions of the PCI DSS and PA-DSS in October of 2010. A consistent, transparent lifecycle for all Council managed standards will simplify the implementation process for the entire payment industry.

The change is a result of ongoing feedback the Council has received from merchants, banks, processors and vendors worldwide, requesting more time to implement the standards and establish strong payment security fundamentals within their organizations. As part of the extended lifecycle, stakeholders will not only have a longer period to apply the standards, but also to submit feedback, as well as the additional opportunity to discuss feedback at two community meetings prior to year three in the development process.

The three year lifecycle also provides the Council additional time to consider market dynamics, emerging threats and new technologies before issuing the next version of the standards. Throughout the lifecycle, the Council will continuously evaluate evolving technology and threats, and if necessary, will make mid-lifecycle changes to the standards or provide supplemental guidance about these issues.

The defined 36-month lifecycle is broken into eight stages, allowing for a gradual, phased introduction of new versions of the standards in order to prevent organizations from becoming noncompliant when changes are published. This approach also builds in adequate time for organizations to provide feedback based on any emerging issues or challenges experienced during implementation. In addition, it increases opportunities to review and discuss this input with the Council prior to the release of the next version of the standards, providing greater transparency into the development process and encouraging the stakeholder participation that is critical in evolving and maintaining the PCI Security Standards.

"Merchants benefit from more time to implement standards and establish security fundamentals within their organizations," said Avivah Litan, vice president and distinguished analyst at Gartner Research. "The more time they have to understand security requirements and how to apply them, the better equipped they are to protect cardholder data."

"The PCI Security Standards Council relies heavily on feedback from our Participating Organizations and the PCI community to create standards that strengthen the security of payment card data, and the input we've received has been overwhelmingly in favor of lengthening the lifecycle," said Bob Russo, general manager of the Council. "Moving the revision cycles to three year periods for all three existing standards ultimately means organizations have additional time to focus on making sure they have the appropriate processes and controls in place to secure cardholder data."

The PCI SSC invites Participating Organizations and the public to a <u>webinar</u> that covers these lifecycle changes in greater detail to be held on June 22 at 3:00 p.m. ET / noon PT, and June 23 at 11:00 a.m. ET / 8:00 a.m. PT. Registration details can be found here:

June 22: http://register.webcastgroup.com/l3/?wid=0800622105248

June 23: http://register.webcastgroup.com/l3/?wid=0800623105249

The webinars will also be recorded and available for download on the Council website at https://www.pcisecuritystandards.org/education/webinars.shtml.

For More Information:

For more information on the PCI Security Standards Council, please visit www.pcisecuritystandards.org or contact the PCI SSC Secretariat for any questions or concerns regarding the Community Meetings at secretariat@pcisecuritystandards.org.

About the PCI Security Standards Council

The mission of the PCI Security Standards Council is to enhance payment account security by driving education and awareness of the PCI Data Security Standard and other standards that increase payment data security.

The PCI Security Standards Council was formed by the major payment card brands American Express, Discover Financial Services, JCB International, MasterCard Worldwide and Visa Inc. to provide a transparent forum in which all stakeholders can provide input into the ongoing development, enhancement and dissemination of the PCI Data Security Standard (DSS), PIN Transaction Security (PTS) requirements and the Payment Application Data Security Standard (PA-DSS). Merchants, banks, processors and other vendors are encouraged to join as participating organizations.

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