

## *Addressing the Big 3: Compliance, Fraud & Cyber Security*

Credit unions benefit by allowing members to make Auto Loan and Mortgage payments using their favorite Credit Card, Debit Card, or Checking Account. It is truly a win-win scenario as there are no transaction fees for the credit union and members enjoy additional payment options that go above and beyond traditional bill pay and internal account transfer.

However, there are serious security and compliance issues for credit unions to consider before implementing an internal card acceptance service. The most important is Payment Card Industry Data Security Standard (PCI DSS) compliance. The lack of PCI DSS compliance continues to be linked to data breaches and credit unions are more likely to suffer from identity theft or experience fraud when compliance is not met. Security experts across the industry recommend that credit unions consider fully outsourcing their payment card acceptance to a PCI DSS compliant service provider. By using a fully outsourced service provider, credit unions won't store, process, or transmit cardholder data. This helps ensure that credit unions will not be held financially liable in the event of a data breach. Data breach fines levied by the card brands could bankrupt even large credit unions.

At ProPay, a division of TSYS global processing, we currently serve credit unions ranging from \$50M to \$3B in assets. None of these credit unions endure the headache of storing, processing, or transmitting cardholder data. We are a Level 1 Compliant provider which means that we offer the highest levels of security available. Providers like ProPay, that meet Level 1 standards, must have yearly on-site reviews by third party auditors and a required network scan by a scanning vendor that has been approved by the card brands themselves. For peace of mind, ProPay also leverages a SSAE 16 compliant data center.

When credit unions leverage ProPay, employees have no access to members' card numbers nor can they alter settlement of funds. We are industry leaders in the use of encryption and we developed ProtectPay®, a proprietary tokenized gateway, that replaces existing payment card, ACH, and other sensitive payment data with valueless data tokens.

Our latest innovation allows credit union members to pay qualified loans with any mobile device by email inbox, text message, or optimized smartphone browser using funds from another financial institution. Statistically, 85% of Americans own mobile devices and nearly half of them are smartphones. This service is especially appealing to Gen Y "Millennials" who want to do everything on their mobile devices. Members may also visit your website or dial your call center to enjoy the convenience of making payments easily and securely, avoiding late fees, and in many cases can earning rewards points - all at no transaction cost to the credit union!

**Dr. Heather Mark, PhD**  
Senior Vice President



### **Dr. Heather Mark**

specializes in regulatory compliance, privacy, and data security issues in the electronic payment industry. She received a doctorate in Public Administration and Public Policy at Auburn University, where she also taught courses in Political Economy and American Government. Dr. Mark founded an information security company, which was acquired in late 2003. She has served on the Electronic Transaction Association's Government Relations Committee and was the executive director of the Society of Payment Security Professionals. Dr. Mark has consulted with many companies on the issue of PCI DSS compliance and the myriad data security and privacy regulations facing organizations today. In 2007, Dr. Mark was named a "Mover and Shaker" in the Payment Card Industry by Transaction World Magazine. Dr. Mark has trained hundreds of individuals on information security, data privacy and regulatory compliance issues in the payments industry. She is currently Senior Vice President of Market Strategy at ProPay, Inc., a division of TSYS global processing.

### **Contact Info**

**[www.propay.com](http://www.propay.com)**  
**801 341 5652**