



## PAYMENT CARD INDUSTRY COMPLIANCE

If you have watched the local or national news in recent months, you will have heard of one of the many cardholder data security breaches that have occurred here in the U.S. TJ Max, Bank of America, Hannaford, Choicepoint, George Mason University, University of California-San Diego just to name a few have all had data security breaches. The fact is this list grows longer every day. You can review an updated list of data breaches at [www.privacyrights.org](http://www.privacyrights.org).

Each security breach threatens the company or institution's reputation along with the financial penalties that states and card associations impose on merchants for the breach.

A compromise in cardholder data will result in fines from the card associations to you the merchant **starting out at \$50,000** with additional fees for forensic testing, starting at \$17,000, to identify how the breach occurred. The possibility of a data security breach possesses a significant financial risk to every merchant.

Effective October 1, 2008 all new merchants signed by a merchant acquiring institution must demonstrate PCI (Payment Card Industry) Compliance before being activated.



**KEEPING YOUR CUSTOMER'S INFORMATION SECURE**

PCI standards are determined by the PCI Security Standards Council, [www.pcisecuritystandards.org](http://www.pcisecuritystandards.org)

The mission for the PCI Security Standards Council is to enhance payment account data security by driving education and awareness of the PCI Security Standards. The organization was founded by American Express, Discover Financial Services, JCB International, MasterCard Worldwide, and Visa, Inc. Our mission is to make sure your business is PCI Compliant. Renaissance Associates has created an alliance with the top Security Assessment firms in the country to ensure every merchant is PCI Compliant.

In most cases a questionnaire and scan of any outward facing IP addresses is all that is required to become PCI Compliant.

**Contact your Renaissance Associates Account Executive today or call 1-888-267-5772 to find out more about protecting your business and your customer's data.**

