

A NetPay guide to...

Protecting Your Customers Data



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Data is one of the most of the most important assets of your business, big or small keeping your customers data safe should be one of your main priorities and if it isn't, you can face serious consequences if your systems and customer data are compromised.

Many merchants think that the responsibility of taking payments is as easy as just taking the card payment either online, over the phone or face to face but that is simply not the case.

Responsible payment service providers should be fully briefing their customers on the responsibilities surrounding compliance in the way NetPay do although many unfortunately don't. What is typically contained in the small print of their merchant services agreement is that merchants are obligated to be compliant under the rules and regulations of PCI DSS. More importantly if you're not compliant you are subject to repeated fines that can quickly ramp up the cost of taking card payments even if your usage of the services is modest.

With costs like this can you afford to not be compliant?

So what can businesses do to keep their customers data secure?

Most SME merchants fall into the Level 4 compliance, processing less than 20,000 Visa transactions annually. The cost of PCI DSS compliance is usually less than £30.00 per annum and requires you to take an online self-assessment questionnaire (SAQ) to ensure that you are doing everything you can to keep your customers data safe. If you do not become PCI compliant then your card processing provider will charge you a non-compliance fee which could be up to £50 a month or even a percentage of the value of the transactions processed and worst of all you may well even be putting your customers data at risk. Depending on your provider being compliant also means you will get around £35,000 of protection in the event you experience a data breach making it one of the most cost effective insurance policies available!

The cost of a breach through not complying with PCI DSS could be up to £4,100 just to investigate what has happened; this doesn't include the cost of damage to your brand which may well be irreparable. Sony PlayStation's data breach in April 2011 where hackers compromised 77 million Playstation users' accounts cost Sony \$171 million. It's a high profile example but demonstrates that breaches of data are a serious and costly issue.

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A NetPay guide to keeping your customers data safe:

- **Regularly change your passwords** – It is important to regularly change all of your passwords and ensure that you use a mixture of letters, numbers and symbols, so that it's harder for someone to guess them.
- **Ensure you are PCI DSS compliant** – It may seem like an onerous task but PCI compliance is there to protect customers. If a data breach occurs shoppers have to cancel their cards and order replacements and at the same time the business must undergo investigation to reformat its payment system, this can take up to six months, in some cases small businesses have been forced to close because of the costs.
- **Train your staff to follow PCI DSS procedures** – It is important that every member of your team who are taking payments understands the procedures and adhere to them.
- **Test your firewalls at least every six months** – If you are operating an online business or are storing and customer data it is important that you have an up to date system. Testing your firewall will help you identify any breaches and whether you need to upgrade, or get a security professional to test them for you?
- **Destroy all card data files immediately** – Always shred sensitive information. Be careful with any documents or contracts. Remove all sensitive materials from your work area when you're not using them or at the end of the day and if required lock them away.

In Summary

PCI DSS compliance may appear on the face of it to be an additional cost and baffling exercise but it is absolutely necessary as the penalties for non-compliance can be severe and it's important you operate 'best practice'. Think of PCI DSS compliance as additional business insurance, an essential part of doing business.

Your reputation could be damaged if your customer data is breached and can result in costly legal action, it is therefore important to ensure that you are PCI DSS compliant.

About NetPay

NetPay Solutions Group is a multi-channel, payment service provider offering a range of online processing, payment terminal and merchant services through strategic partners. The business operates from offices in both the UK and Ireland.

The Group supports a number of partners in a diverse selection of industries including financial services, telecoms, cash and carry wholesale, cost consultancy and trade associations, enabling these organisations to offer card processing and related services to their customers and members.

The business has experienced considerable growth by focusing on the challenges businesses experience when using card processing services and seeking to resolve these challenges through a combination of great technology, great service and great value.

Check List

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- **Ensure you are PCI DSS compliant**
- **Train your staff to follow PCI DSS procedures**
- **Test your firewalls at least every six months**
- **Destroy all card data files immediately**

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