



## Consumers do not trust the security of their credit card transactions

06 August 2009

Seventy-three per cent of consumers surveyed in the United States, France and Great Britain say that more stringent standards are required before they will trust the security of their credit card transactions.

And almost half (46 per cent) are concerned about the potential for a security breach when paying with their credit or PIN-based cards, according to an international survey released by the Secure POS Vendor Alliance (SPVA).

"Security is clearly a pivotal issue for the industry and consumers," said Christophe Dolique, SPVA Chairman and EVP, Global Marketing & Transaction Services at Ingenico. "These findings confirm the strong correlation between the strength and quality of security and consumers' views and behaviours toward using card payment systems presenting the payments industry with a unique opportunity to come together and achieve positive change."

Growing awareness of data breaches that industry experts have been working to combat for years, leads 62 percent of consumers to feel particularly worried about using their card and PIN to make a purchase if the outlet had suffered a data breach.

Eighty-four per cent say that companies that suffer a data breach should be required to make the incident public, reinforcing the idea that vendors and retailers run the risk of devastating their brand if a breach occurs.

Sixty-five per cent of respondents report that they are often or always concerned about Internet fraud. However, those fears may be unfounded. Only 43 per cent of those who reported having their security compromised believe it happened online. This finding is in line with prominent research, including the 2007 Identity Fraud Survey Report by Javelin Research.

SPVA is a non-profit business organisation created by Hypercom, Ingenico S.A. and VeriFone. SPVA focuses on standardised implementation of existing security standards, security of the payment device lifecycle and security threat analysis and intelligence.

Copyright © Bank Security Portal

[http://www.banksecurityportal.com/banksecurity\\_news.asp?articleid=263363](http://www.banksecurityportal.com/banksecurity_news.asp?articleid=263363)