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## BUSINESS LEADERS CHAMPION DATA PROTECTION IN EUROPE

-European Business Leaders Come Together at the Payment Card Industry (PCI) Security Standards Council Community Meeting in Nice, France to Prioritize Data Security-

**NICE, France 5 November 2015** – Card-not-present fraud now represents 70% of all card fraud in Europe, surpassing record levels previously set in 2008 during the EMV chip migration. With cyberattacks showing no signs of abating, and data protection legislation looming, payment security is rising to the top of the agenda for business leaders in Europe. This was a key focus at this week's Payment Card Industry (PCI) annual [Europe Community Meeting](#) in Nice, France, which brought together more than 500 business leaders representing a broad range of industries and geographies to drive collaboration on protecting payments in Europe and globally.

"The new European Commission Payment Services Directive 2 along with the European Banking Authority Guidelines for Securing Internet Payments have clear and detailed requirements for organisations in protecting cardholder data. Add to that the soon to be released General Data Protection Regulation which covers all data security, and you have a massive increase in data security, which when implemented will impact all organisations in Europe and beyond," PCI Security Standards Council International Director Jeremy King told attendees in his keynote address. "These regulations will force organisations to take security seriously, and PCI provides the most complete set of data security standards available globally. Establishing good data security takes time and effort. Organisations need to know these regulations are coming and put a plan in place now for ongoing security."

Expanding the availability of solutions for merchants that make account data unreadable and less valuable if stolen was also a key priority and focus for payment, security and technology experts convening this week at the meeting, specifically [point-to-point encryption](#) (P2PE).

"PCI is committed to helping organisations globally improve their data security. Our range of standards, and especially our supporting documents, are designed to help all companies improve and protect their data security. The annual Community Meeting is a big part of our efforts to engage with companies from all sectors, sharing and exchanging information to ensure they have the very best level of security," added King. "We must work together to tackle card-not-present fraud with technologies such as point-to-point encryption and tokenisation that [devalue data](#) and make it useless if stolen by criminals."

European industry experts speaking at the event included AccorHotels, Barclaycard, British Telecommunications, Crédit Mutuel-CIC Group, Lufthansa and Smart Payment Association, among others. Presentations and discussions addressed a mix of regional and global topics ranging from developments in point-to-point encryption and tokenisation technologies, to the SEPA Cards Standardisation Volume, the internet of things, the future of securing virtual payments, and managing third-party risk.

The European PCI Community Meeting follows similar events in North America and Tokyo.

### **About the PCI Security Standards Council**

The [PCI Security Standards Council](#) is a global forum that is responsible for the development, management, education, and awareness of the PCI Data Security Standard ([PCI DSS](#)) and other standards that increase payment data security. Connect with the PCI Council on [LinkedIn](#). Join the conversation on Twitter [@PCISSC](#).