

3D-Secure: SECURE IDENTITY

Making online credit card payments as safe as possible – the objective of the 3D-Secure security standard. This authentication procedure verifies that the buyer really is the cardholder. Effectively reducing the risk of fraud in the e-commerce sector.

Better known as Verified by Visa (VbV) or MasterCard SecureCode (MCSC), 3D-Secure is a security standard developed by Visa and adapted by MasterCard to authenticate credit card payments made online.

Besides protecting against card fraud, when merchants employ the 3D-Secure technique liability is reversed for nearly all fraudulent transactions that can occur.

And how does 3D-Secure work? First, Wirecard verifies that both the issuing bank and the consumer have enrolled in the 3D-Secure scheme. If they have, an additional window will open connecting the cardholder with his or her bank. There the cardholder enters a password known only to him or her, identifying him or herself as the rightful card owner. This procedure can be compared with entering a PIN at an ATM or a till.

If the issuing bank has not signed up to the 3D-Secure scheme, the window is not displayed and the usual credit card transaction takes place.

AT A GLANCE

3D-Secure is a security scheme supported by leading credit card organizations.

The benefits:

- ▶ 3D-Secure verifies that a credit card is being used by its actual cardholder
- ▶ Cardholders can no longer claim they did not authorize a transaction
- ▶ 3D-Secure reduces the risk of chargebacks and protects merchants against default

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3D-Secure

FEATURES

- ▶ 3D-Secure shifts liability for most fraudulent transactions from the merchant back to the issuing bank. This reversed liability applies even if the issuing bank or cardholder have not signed up to 3D-Secure, so long as the merchant implements the 3D-Secure scheme into the transaction process.
- ▶ Increases protection against card abuse, reducing the risk of financial loss due to default caused by card fraud
- ▶ Reduces costs for fraud processing
- ▶ Reduces the number of chargebacks
- ▶ 3D-Secure is supported by Visa, MasterCard and Maestro cards, and is mandatory for Maestro
- ▶ Easily implemented, 3D-Secure integrates into the standard credit card payment process
- ▶ Merchants do not require special software



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