

Card Value (CV) Validation for PIN-Secured Debit Transactions

Although phishing and spoofing attacks come in many forms, they have one common objective: to get personal information that can be used to invade accounts or steal identities.

Each time identity thieves achieve their goal by getting cardholders to reveal a PIN and an account number, they can create a counterfeit ATM/Signature debit card and begin to drain the account balance.

Now, First Data offers a proactive, real-time solution aimed at detecting and preventing the approval of fraudulent PIN-based ATM and POS transactions. The service uses unique information encoded on Track 2 of the ATM/Signature debit card's magnetic stripe to validate card data and enhance the authentication of the card during the authorization process.

A Smart Solution to Outsmart Phishers

Although phishers may trick cardholders into revealing PINs and account numbers, the victims cannot reveal the card value because it exists only as a code on the card's magnetic stripe. Therefore, counterfeit cards created with stolen information will not have the unique CVC/CVV information on Track 2 and the transaction will not be authorized.

Although CV for PIN-secured debit transactions will not prevent fraud losses in a "card-not-present" transaction or from skimming losses where the track data has been compromised, it remains a powerful tool to combat fraud losses in the typical card-in-hand transaction.

Benefits

The added level of protection provided by CV Validation for PIN-secured debit transactions can lead to:

- Fewer losses for financial institutions
- Less staff time spent researching and addressing fraud claims
- Greater confidence and satisfaction among cardholders

A Global Leader in Electronic Commerce

First Data powers the global economy by making it easy, fast and secure for people and businesses around the world to buy goods and services using virtually any form of payment. Serving millions of merchant locations and thousands of card issuers, we have the expertise and insight to help you accelerate your business. Put our intelligence to work for you.

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