

SAFETY AND SECURITY FOR THE CUSTOMERS

SAFETY AND SECURITY COME FIRST

Security is of the essence when the banking system is simplifying and improving its offers of services to customers. In a larger setting, security is equal to feeling

that one's need for safety is satisfied, that your property is out of harm's way. On the market, this is also a question of the customer's feeling safe in moving capital, shopping and paying his way. For instance, that the payment card feels safe to use, and that the cardholder doesn't have to worry that the information gets into the wrong hands. This is important for both the market penetration of the service as well as the acceptability on the market. Therefore safety and security always comes first.



AGAINST FRAUD

Preventing various types of fraud is a high priority for banks. Modern security solutions are being developed, aiming at making the customers and their resources safe.

The ambition, not least on the future European market for card payments, known as the Single Euro Payment Area (SEPA), is to increase the use of the chip technology (EMV). PIN-codes skimming and copying of cards gets more difficult and increased usage of PIN codes makes the identification of the card holder easier, and confirms at the same time the card holder's intent. Work against fraud also includes a new payment terminal system, which comprise using different parts of chip technology.

PROTECTION AGAINST CRIME

The banking system is today prepared to fight fraud activities in real time, equal to the time the crime is or is intended to be committed. When the customer knows that the information on the card has been stolen, or suddenly discovers unauthorized use of the card, the card is immediately blocked. This is an efficient way to protect not only the bank's resources, but above all protect the customer against problems in connection with fraud. This kind of crime is rare, but

when the accident happens, it is important that the bank can act very fast and in the right way. The customer will always come out all right, as long as he or she hasn't been negligent.

CASH INCREASES FRAUD RISKS

Physical money notes are more sought after than plastic. It is more common that cash transactions and handling are being exposed to fraud and robbery than that the payment card purchasing is. Less cash in circulation lets the banks focus their security solutions on the cards, and helps to make the market safer. According to the association Svensk Handel (The Swedish Trade Federation), roughly 55 per cent of all purchases in Sweden are being made with cash. This creates a risk for crime, and feeds the black market. Therefore, a transition from cash to cards is desirable.

A SOCIETY WITHOUT CASH IS A SAFE SOCIETY

If consumers were to change to only using cards for payments, the economy would become more flexible and more profitable. The anonymity that is offered by cash must be weighed against the fact that the black market for cash both creates crime and entails large costs for the community. It is important that financial and commercial ventures must not use information about the customers' payments without the express agreement of the customer.

The cashless society becomes a safer society, since the risk of being exposed to crime is smaller. This is a development to which the banking system wants to contribute, by offering better and simpler services, based on higher security.

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