

EFTEX JOINS PAYMENTS INDUSTRY LEADERS BY GAINING PCI DSS COMPLIANCE

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Australian payments processor, EFTEX, has significantly boosted its credentials as an industry leader by achieving PCI DSS compliance. This endorsement of EFTEX's security procedures and policies comes on the back of Third Party Processor accreditation from MasterCard and Visa earlier this year.

Paul Stewart, General Manager EFTEX, said "When a consumer hands over a card to pay for goods, or retrieve cash from an ATM, they expect that their private information is secure from fraud and theft. Likewise, card payment schemes MasterCard and Visa also expect that the transaction will be processed securely.

"EFTEX now joins an exclusive group of companies that provide this highest level of security for storing and protecting cardholder data and processing card based transactions.

"This is vitally important in an environment where criminals are becoming more aggressive and resourceful in an effort to steal consumers' private card details and defraud them. Fraud is on the rise and hacking has almost become a professional sport.

"EFTEX has invested heavily to ensure valuable card data is always treated securely.

"There is significant reputational risk to a bank if they are not PCI compliant, or have data held by companies that are not compliant. It is an accident waiting to happen. The bad publicity associated with a major theft of customer data would be much worse than the considerable financial cost.

"It is becoming increasingly attractive for financial institutions to use specialised transaction processors that have achieved PCI DSS compliance, such as EFTEX.

"EFTEX now operates on level terms with the biggest players in the industry and continues to build strong commercial relationships with major banks, card schemes and the retail industry," Mr Stewart said.

About EFTEX: EFTEX is part of the Banktech Group and provides highly reliable payments processing, ATM monitoring and technology services to device owners and operators. Today EFTEX `drives' transactions for over 1300 ATM's and a growing network of POS terminals throughout Australia and Asia, including, POS networks for the Indian Overseas Bank and the Syndicate Bank in India. EFTEX maintains strong relationships with leading Australian banks Westpac and ANZ as local acquiring partners and has direct connections to Visa and MasterCard as an approved third party processor. For further information about EFTEX please visit www.eftex.com.au

About PCI DSS: Payment Card Industry Data Security Standard (PCI DSS) is set of security standards that include strict requirements in the areas of security management, policies, procedures, network architecture, software design and other critical measures. The standard is intended to assist organisations protect customer account data. For further information on PCI DSS standards and compliance visit www.pcisecuritystandards.org

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