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For further information:

Judith Vanderkay

jvanderkay@gmail.com

+1 (781) 883-3793

ASC X9 Publishes New Report on Card-Not-Present Fraud Mitigation and White Paper on Distributed Ledger/Blockchain Technologies

ANNAPOLIS, Md. – June 21, 2018 -- Today the Accredited Standards Committee X9 Inc. ([X9](#)) announced the publication of two new documents: Technical Report 48 – "Card-Not-Present (CNP) Fraud Mitigation in the United States: Strategies for Preventing, Detecting, and Responding to a Growing Threat" and a white paper from the X9 Distributed Ledger and Blockchain Technology Study Group.

TR 48 summarizes guidelines to mitigate CNP fraud in the U.S. It identifies the primary types of CNP fraud attack trends currently affecting the payments industry, and it outlines the types of CNP fraud mitigation tools and strategies employed by industry stakeholders. The document also provides information and recommendations for industry stakeholders to evaluate their current approaches for mitigating CNP fraud and reducing overall fraud losses. TR 48 is [available for download](#) now.

"As chip cards have helped prevent fraudulent activity at the point of sale, we now see a higher profile for data theft and other criminal activity carried out when cards are not physically present," said Steve Stevens, executive director of ASC X9. "With TR-48, we seek to educate all sectors of the payments industry about card-not-present fraud and guide them to practices that identify and safely lessen opportunities for crime in online and other card-not-present transactions."

The technical report was developed by a working group of industry stakeholders and subject matter experts comprised of more than 75 individual participants from 38 different organizations representing issuers, card payment networks, merchants, merchant acquirers, processors and payment gateways. Laura Townsend, senior vice president, Merchant Advisory Group (MAG), said, "Merchant Advisory Group appreciates the collaboration fostered by way of this industry effort to provide our merchant members and other stakeholders with tools and practices that will help make the payment system more secure." MAG membership includes all key merchant verticals, and the organization is focused on driving positive change in payments. MAG members were instrumental in developing the X9 report.

Distributed Ledger and Blockchain Technology White Paper

The Distributed Ledger and Blockchain Technology Study Group was tasked with assembling a group of industry experts to assess what types of standards for distributed ledger technology (DLT), and specifically blockchain, would benefit the financial services industry and support more effective adoption of this technology. The resulting white paper provides this assessment and includes a valuable glossary of terms. The paper is available for [download at no charge](#).

About the Accredited Standards Committee X9 Inc.

The Accredited Standards Committee X9 Inc. is a non-profit organization accredited by the American National Standards Institute (ANSI) to develop both domestic and international standards for the financial services industry. X9 has over 100 member companies and over 400 company representatives that work to develop and maintain approximately 100 domestic standards and 58 international standards.

The subjects of X9's standards include: retail and mobile payments; printing and processing of checks; corporate treasury functions; block chain technology; processing of legal orders issued to financial institutions; tracking of financial transactions and instruments; tokenization of data; protection of financial data at rest and in motion; electronic contracts; and remittance data in business payments. X9 also performs the secretariat function and provides the committee chair for ISO TC 68, which produces international standards for the global financial services industry. For more information about X9 and its work, visit www.x9.org.

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