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Welcome to the January 2016 issue of Visa Bill Pay Insights. Our aim is to deliver the most up-to-date and relevant industry news to our billers that offer Visa as a payment option to their customers. In this issue, we talk about tokenization and how it can help provide an extra layer of security in the fight against cyber fraud. And we unveil our new and improved *Bill Pay Marketing Resource Guide*, a tool designed to help you promote automatic bill payments and increase customer adoption.

“Devaluing sensitive data is the best offense in the cyberwar.”¹

- From the Aite Group study *How Tokenization and Encryption Can Take the Wind Out of a Hacker's Sails*, October 2014



Industry Spotlight

Fighting the cyberwar with tokenization

By now, most merchants are familiar with EMV chip cards and how they work to mitigate payment card counterfeiting. But fraudsters still maintain the upper hand online, and there seems to be no single solution to the problem.¹ That's why groups like EMVCo and the Payment Card Industry (PCI) Security Standard Council are turning their focus to security technologies like tokenization and encryption to further protect consumer financial data.

By generating a surrogate value in place of highly sensitive data, tokenization can help provide an extra safeguard to protect such data in the event of a security breach.¹ According to an Aite Group study, 27% of U.S. merchants surveyed have added tokenization to their one- to two-year roadmaps, and 54% are already using it.¹



Source: Aite Group survey of 36 U.S. merchants, March to May 2014

Billers interested in adopting tokenization can utilize solutions from CyberSource, operated by Visa, that support all checkout models, including recurring and subscription billing, credit and partial credit, and standard checkout. With actual payment data securely stored in CyberSource data centers, billers can eliminate payment data from their own networks and help reduce the risk of highly sensitive data being compromised in the event of a security breach.

What is tokenization and how does it help you?

During the transaction process, tokenization replaces the Primary Account Number (PAN) with a surrogate value called a payment token. The resulting token has to look like a card number (13- to 19-digit numeric value) and pass basic validation rules of an account number.² But since the token cannot be mathematically reversed, the data is rendered unusable by fraudsters.¹

Potential benefits to businesses that adopt tokenization include:

- Minimizing the risk of fraudulent use of data if a device or account is compromised
- Protecting the compromised business' brand and reputation in the event of a data breach¹
- Reducing PCI processing costs and averting PCI fines in the event of a data breach¹
- Helping to avoid costly lawsuits in the wake of a data breach¹

As more customers make payments using a mobile device—and fraudsters continue to find ways to steal and sell data—billers should explore all means necessary to secure their payment systems.

- ▶ [Click here to purchase the complete Aite Group study](#)
- ▶ [Get more information about tokenization](#)

¹ Aite Group, *How Tokenization and Encryption Can Take the Wind Out of a Hacker's Sails*, October 2014.
² EMVCo.com, *EMV Payment Tokenization Specification—Technical Framework v1.0*, March 2014.
<<https://www.emvco.com/specifications.aspx?id=263>>

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Visa Viewpoint

The New Year calls for new marketing

By 2016, online and mobile bill payments will account for roughly 55% of all bills paid by Americans³, and a growing number of customers expect to be able to pay bills electronically. Considering payment trends, now could be a great time to promote automatic bill payment and increase customer adoption. Our new and improved *Bill Pay Marketing Resource Guide* can help you do just that.

This valuable tool is designed specifically to help you promote Visa Bill Pay to your customers and, in turn, benefit your business by helping lower costs, increase profitability, and improve customer loyalty. In the Guide you'll find research and insights, industry best practices, customizable marketing materials, and multichannel messaging strategies.

- ▶ [Download the Guide here and get started on your next marketing campaign or promotion](#)



³ Aite Group, *How Americans Pay Their Bills: Sizing and Forecasting Bill Pay Channels and Methods*, 2013-2016, September 2013

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Ask Visa

Question?

What tools does Visa have to detect payment information breaches faster and help prevent fraud?

Answer:

Visa Threat Intelligence, powered by FireEye, is a comprehensive solution that helps prioritize which threats you should act upon and the reasons why you should act, while giving you tools to address those threats. Ask your Visa Account Executive for more information or [click here](#).

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Resources

- ▶ [Bill Pay Marketing Resource Guide](#)
- ▶ [Benefits of Visa Bill Pay](#)
- ▶ [Employee Incentive Toolkit](#)
- ▶ [Visa.com](#)