Payments Security and Sustaining Activities
Chicago Payments Symposium
September 26, 2017

Moderator
Todd Aadland
Federal Reserve System

Panelists
Glenn Ulrich, US Bank
Reed Luhtanen, Walmart
Peter Tapling, Early Warning
Threat Landscape: Participants and Actors
Strategies for Improving U.S. Payment System

Identify and evaluate approach(es) for implementing a safe, ubiquitous, faster payments capability in the United States.

Provide a forum for stakeholders to advise the Fed in its leader/catalyst and operator roles on payment security matters, and identify and promote actions that can be taken by payment system participants collectively and/or by the Federal Reserve System.
Objectives of the Secure Payments Task Force

- Advise the Fed on payment security matters
- Coordinate with the Faster Payments Task Force
- Determine areas of focus and priorities for action
Collaboration is the Key to Success: Secure Payments Task Force Segmentation

- Other Stakeholders: 31%
- Small Financial Institutions: 11%
- Large Financial Institutions: 8%
- Medium Financial Institutions: 11%
- Non-Bank Providers: 33%
- Business End Users: 4%
- Consumer Interest Organizations: 1%
- Government-End Users: 1%

190+ Task Force Participants
Forthcoming Secure Payments Task Force Deliverables
Payment Life Cycles and Security Profiles:
Serve as an Educational Reference Guide for Payments and Security Practitioners

Payment Flows
Controls
Sensitive Data
Risks
Applicable Standards
Information Sharing Data Sources:

Designed to improve awareness and implementation of inclusive cybersecurity and fraud information sharing

- List of known information sharing data sources
- Relevant data sources across payment types and payment system participants
- Categorized the data sources as freely available, subscription-based or proprietary
Payment Security Framework:
Contains practical, risk-based guidance and advice on payment identity management and data protection practices

Payment Security Principles
Baseline Security Requirements
Recommended Security Requirements
Stakeholder Perspectives
Look Forward on Payment Security
Standard Fraud Reporting Requirements:

Creates a structure to standardize fraud metrics and reporting by payment type across the industry

Enhancements to Existing Reports

Standard Fraud Reporting Proposal
Questions and Discussion