

**In Pursuit of a  
Better Payment  
System**



# Payments Security and Sustaining Activities

**Chicago Payments Symposium  
September 26, 2017**

**Moderator**

**Todd Aadland**

Federal Reserve System

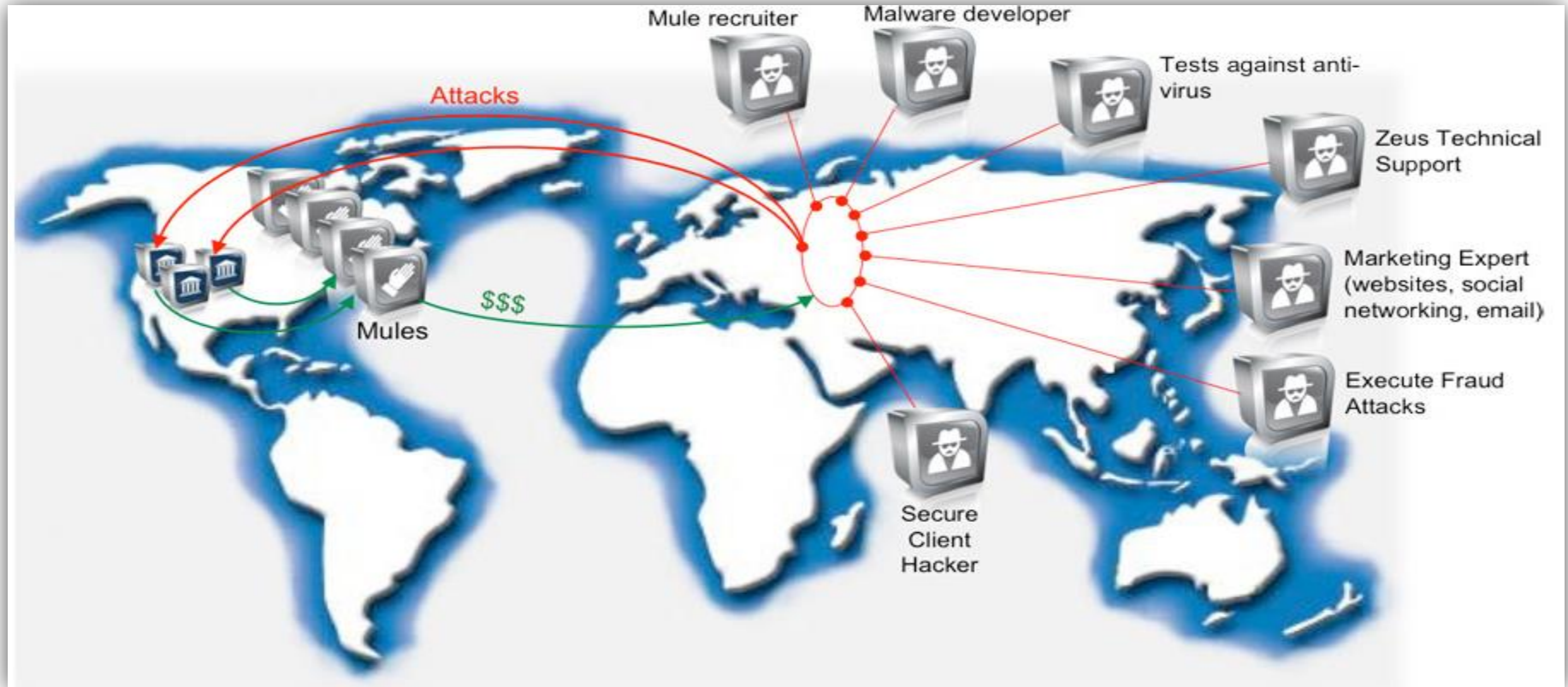
**Panelists**

**Glenn Ulrich, US Bank**

**Reed Luhtanen, Walmart**

**Peter Tapling, Early Warning**

# Threat Landscape: Participants and Actors



# Threat Landscape: A Complicit End User



# Strategies for Improving U.S. Payment System

## **FASTER PAYMENTS TASK FORCE**



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



## **SECURE PAYMENTS TASK FORCE**

**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.**



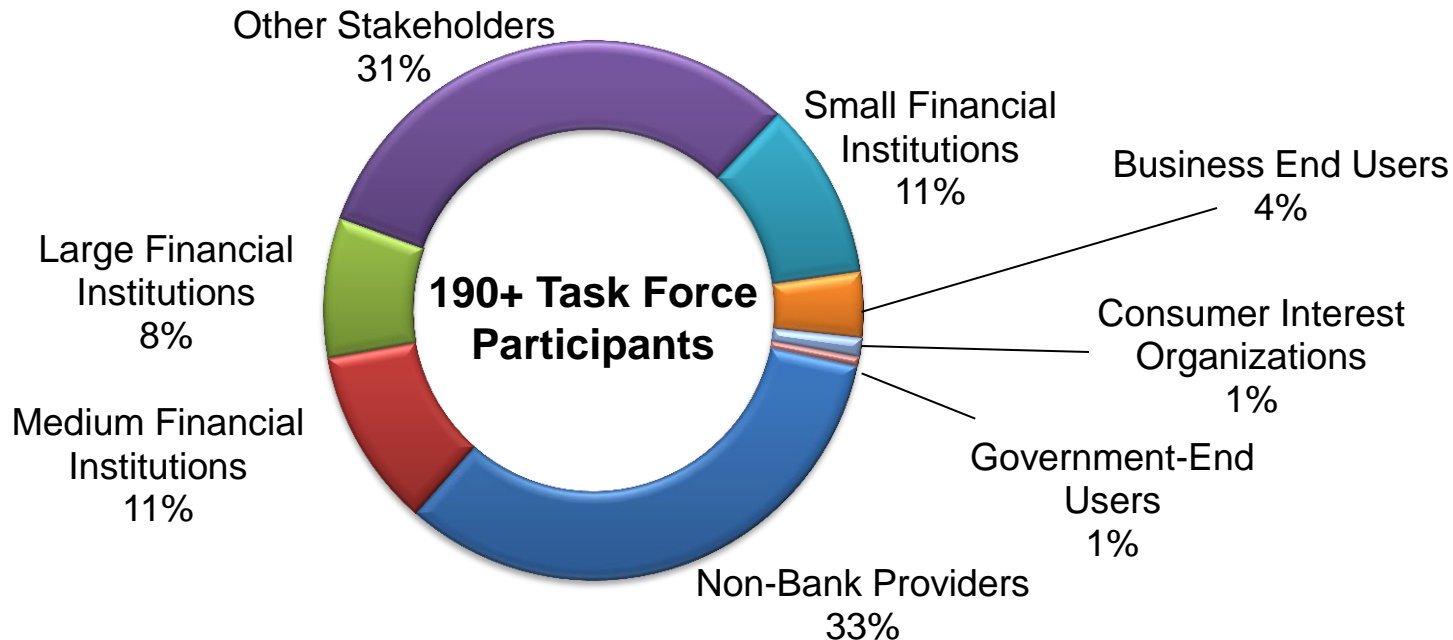
# Objectives of the Secure Payments Task Force

**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



# In Pursuit of a Better Payment System

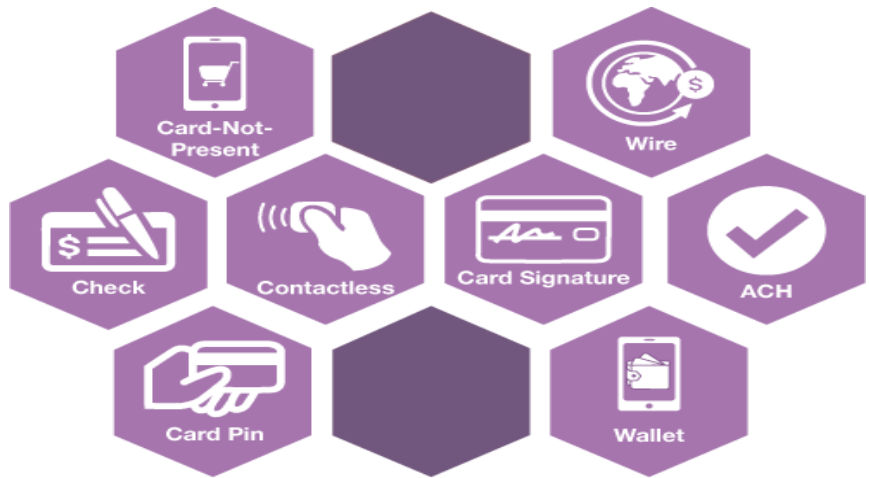


## Forthcoming Secure Payments Task Force Deliverables



# 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**