

**In Pursuit of a
Better Payment
System**



Payments Security and Sustaining Activities

**Chicago Payments Symposium
September 26, 2017**

Moderator

Todd Aadland

Federal Reserve System

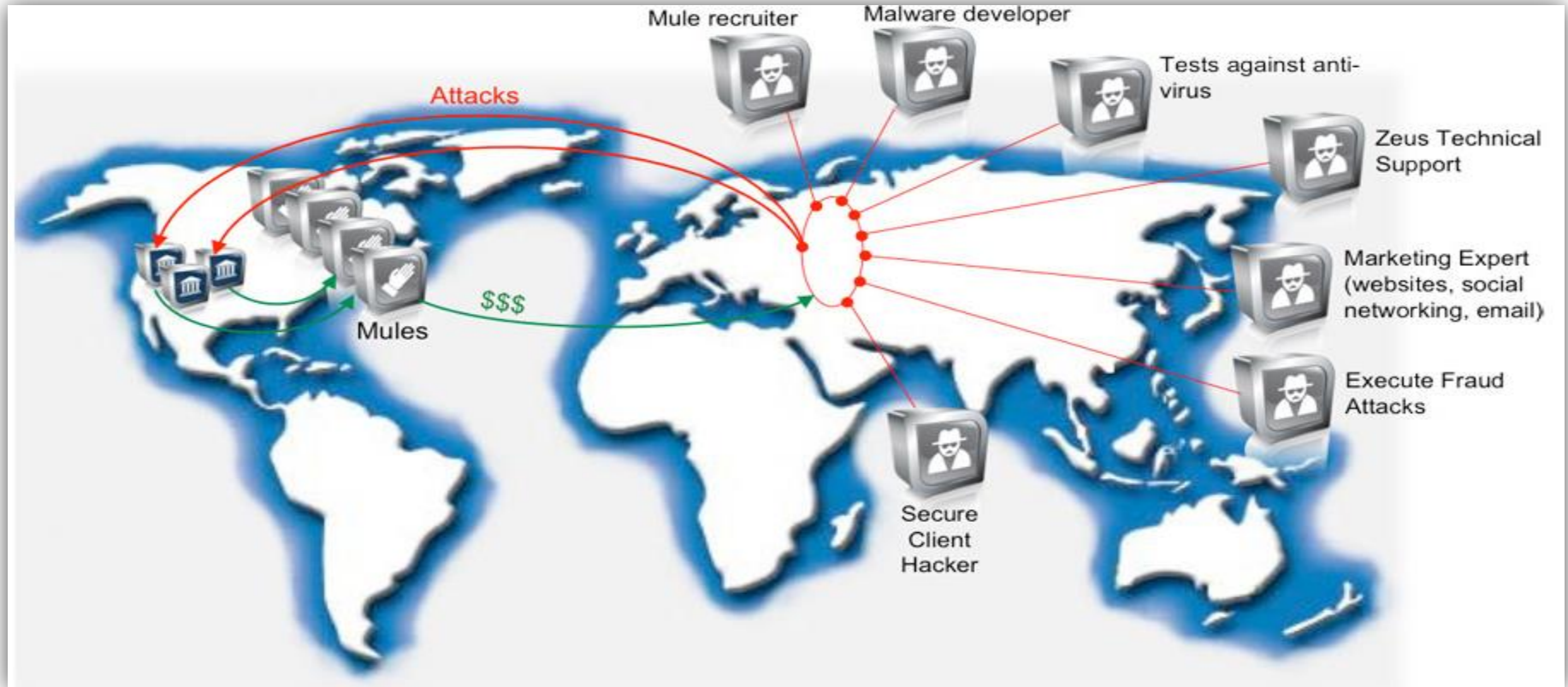
Panelists

Glenn Ulrich, US Bank

Reed Luhtanen, Walmart

Peter Tapling, Early Warning

Threat Landscape: Participants and Actors



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.**



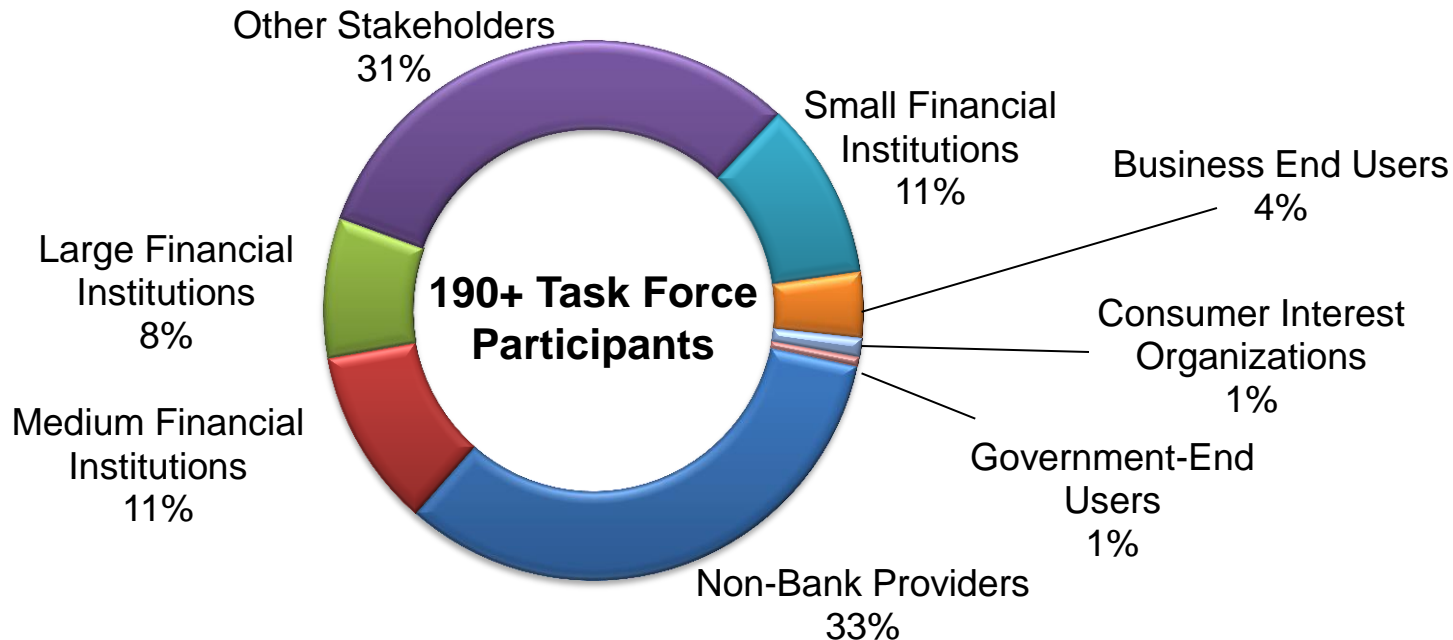
Objectives of the Secure Payments Task Force

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



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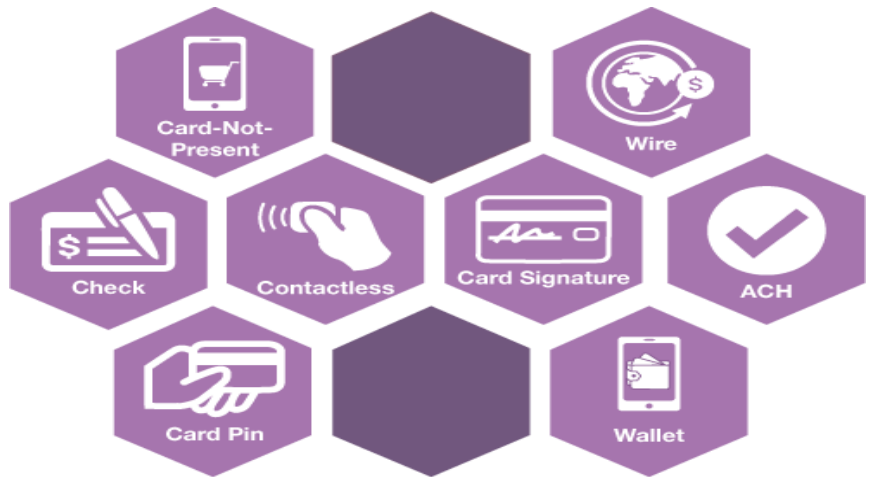


Forthcoming Secure Payments Task Force Deliverables



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