

Payment Card Industry Data Security Standard (PCI DSS)

PCI DSS compliance is a subject many merchants tend to put to one side or generally ignore, either because they don't understand it or do not believe they need to be compliant. The consequence of not becoming compliant can lead to merchants receiving unlimited fines if customer's card data is compromised, enough to put most SME's out of business as a typical breach costs a small business merchant **£25,000** but can be much higher depending on the number of cards compromised.

The PCI Security Standards Council with the acquiring bank places a high level of importance on merchants being PCI compliant.

It is sales advisors role to advice merchants at the time of sign up the need to be PCI DSS compliant and what the implications are of not doing it.

As part of the sign up process, it confirms First Payment Merchant Services has made every effort to ensure the merchant understands the need to comply as understanding Data Security has become a primary consideration for every business that accepts credit and debit cards for the payment of goods or services.

For reference, PCI DSS compliance must be completed within 2 months of the merchant processing their first transaction.

What happens next?

Once the merchant has completed their first transaction First Data Merchant Solutions send each merchant a welcome letter explaining how to become PCI compliance.

PCI Security Standards Council is very strict on this and fail or ignore the request to become compliant every non-compliant merchant could get charge up to £50 per month non-compliance fee.

Advantages of PCI Compliance:

By following standardised PCI DSS procedures you can

- Protect your customers' personal data
- Boost customer confidence through a higher level of data security
- Prevent your organisation from financial losses and remediation costs
- Maintain customer trust and safeguard the reputation of your brand

If you require further details on PCI DSS compliance please get in touch with me.

Tushar Gadikar
Regional Manager

First Payment Merchant Services Ltd

M: 07762261837

T: 08446821290

E: t.gadikar@firstpayments.co.uk

W: www.firstpaymentmerchantservices.co.uk

Company Number: [07795635](#)