

## **CHASE PAYMENTECH HELPS PROTECT MERCHANTS AND CONSUMERS FROM PAYMENT CARD FRAUD AND DATA THEFT**

### **Launch of Safetech<sup>SM</sup> Encryption in Canada Delivers New Option for Improving Data Security Risk**

**Toronto, ON, October 26, 2011** – Chase Paymentech, a leading merchant acquirer and payment processor, today announced the launch of its Safetech<sup>SM</sup> Encryption in Canada, a solution to help protect merchants and consumers from payment card fraud and data theft. Available to Chase Paymentech Canada point-of-sale (POS) retail customers, Safetech Encryption is breakthrough technology designed to secure cardholder data for card-present transactions.

Safetech Encryption is designed to eliminate the processing, transmission and storage of unprotected payment card account information on retailers' systems. The customer's card data is encrypted and formatted so that the retailer's POS systems process the transaction in typical fashion, but the card data is rendered useless to any other person or system that obtains it. The encrypted data is then transmitted to Chase Paymentech, where it is decrypted and processed through the payment brand networks, such as MasterCard® or Visa®.

“Data security is a great concern for retailers. Safetech Encryption will ultimately help protect merchants and their customers from the increasing risks associated with global fraud and data breaches at the point of sale,” said Sam Jawad, president, Chase Paymentech Canada. “Our ultimate vision is to protect every single transaction originating from Chase Paymentech point-of-sale devices.”

Safetech Encryption is designed to prevent vulnerable card data from being stored within the retailer's network, thus if a breach does occur, encrypted payment data is of no use to identity thieves. Safetech Encryption secures all types of payment transactions, including swiped, chip read, contactless and manually keyed transactions. The solution can provide significant reduction to Payment Card Industry (PCI) compliance requirements as the retailer no longer has a need to store unprotected cardholder data in their point-of-sale system or within their networks.

Safetech Encryption has been available in the United States since January and was launched in partnership with VeriFone Systems, Inc. a global leader in secure electronic payment solutions.

“Chase Paymentech is wise to bring this much needed solutions to their merchants,” said Carol Coye Benson, managing partner at Glenbrook Partners. “We now live in a world where managing risks associated with payment fraud and data security is part of the daily routine for merchants everywhere. By closely integrating encryption tools with the payment processing work streams, the Safetech approach makes the process more efficient.”

#### **About Chase Paymentech**

Chase Paymentech, a subsidiary of JPMorgan Chase (JPMC), is a leading provider of payment processing and merchant acquiring. The company's proprietary platforms enable integrated solutions for all payment types, including credit, debit, prepaid stored value and electronic check processing; as well as digital, alternative and mobile payment options. Chase Paymentech has

uniquely combined proven payment technology with a long legacy of merchant advocacy that creates quantifiable value for companies large and small. In 2010, Chase Paymentech processed more than 20.5 billion transactions with a value exceeding \$469.3 billion, including an estimated half of all global Internet transactions. In addition to the ability to authorize transactions in more than 130 currencies, the company provides business analytics and information services, fraud detection and data security solutions. In Canada, Chase Paymentech Solutions is headquartered in Toronto, Ontario. For more information about Chase Paymentech, please visit [www.chasepaymentech.ca](http://www.chasepaymentech.ca).

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