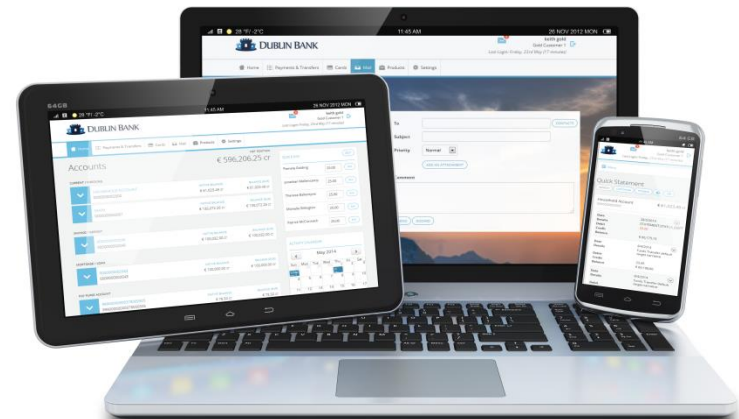Internet banking and online payment regulations

What is online banking?

- gives you ability to manage your money online
- there is no need to visit the bank, you can do it when it is convenient for you

Payment Services Directive 2

January 13, 2018

- is an EU Directive, administered by the European Commission

- regulate payment services and payment service providers throughout the European Union and European Economic Area

What does PSD2 directive mean?

- obligation to make selected services available to third parties through an Application Programming Interface (API)

- possible to enter a payment order or get selected payment account information

What is an API?

- is a communication interface – a set of programs and functions allowing third parties to communicate securely in an online environment with a bank

REVISED PAYMENT SERVICES DIRECTIVE (PSD2)
OPEN-ACESS & AN OPEN DOOR FOR FINTECHS

BEFORE

AFTER

CONSUMER

BANK 1

BANK 2

BANK 3

CONSUMER

BANK 1

BANK 2

BANK 3

CBINSIGHTS

What is 2-factor authentication?

- Used to confirm user identity.
- Clients know it, for example, when withdrawing from an ATM, when the card is used as "something I have" and the PIN code is "something I know".
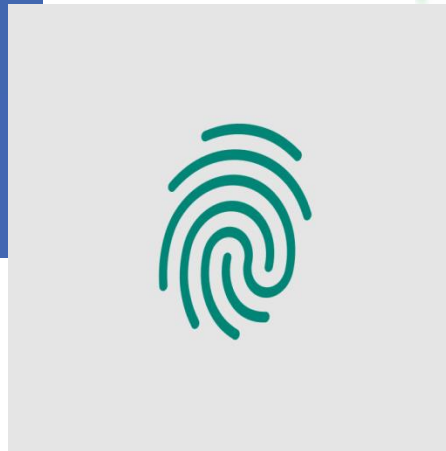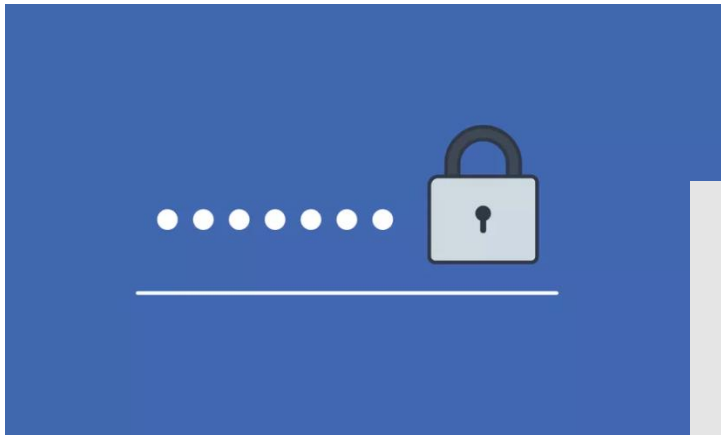
Delegated Regulation

September 19, 2019

- specifies how electronic payment transactions and online banking must be performed

- make payment transactions and online banking more secure

- payers must authenticate themselves by means of two elements from the categories:

  - knowledge - password

  - possession - smartphone

  - inherence - fingerprint

What is online payment

- Mainly used in E-shops
- It is working on similar system like paying by terminal at shops
- More convenient and comfortable than visiting the shops
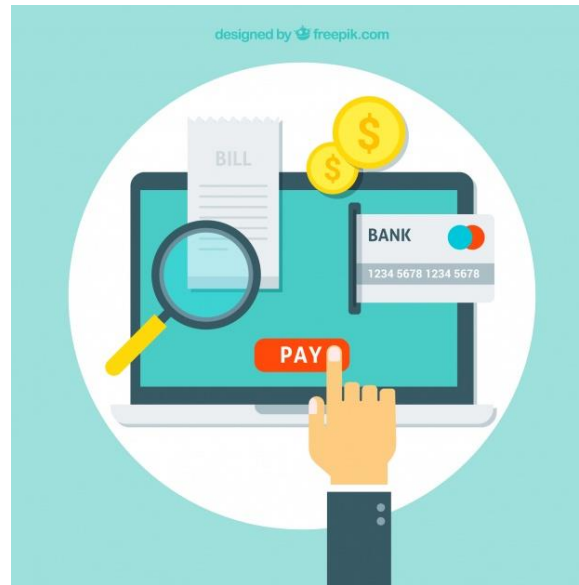
How to protect?

- Only enter details on secure sites. Look for an https connection and valid security certificates.
- Turn on your card´s added layer of security
- Prepar separate card just for online payments
- Avoid free public networks
- https://www.scamadviser.com use scamadviser

SSL protocol

SSL certificates show that,
website is protected

PCI Compilance

Firewall configuration
to protect cardholder´s data

Address verification service (AVS)

Verification of the address
of the card holder

3D secure

Extra protection sent by SMS

Thank you for the attention