

PCI-DSS-compliance status for AFS



Arab Financial Services (AFS), the region's leading provider of electronic payments and consumer finance outsourcing services, said yesterday that it became the first organisation in the region to achieve Payment Card Industry Data Security Standards (PCI-DSS) compliancy. "This new status demonstrates AFS's commitment to enhancing the services we provide for our customers and our commitment to payment card data protection and security," said Shankar Sharma, Chief Executive Officer, AFS.

"AFS is a leader in its field and this achievement adds strength to our vision of becoming the most trusted and respected provider of electronic payment and consumer lending outsourcing services." Last year, AFS joined the PCI Security Standards Council as a participating organisation which ensured AFS was part of the process to evolve the PCI-DSS and other

payment card protection standards, falling under the Level 1 which denotes any member that stores, processes or transmits more than 600,000 Visa transactions annually. "Achieving compliant status has taken our involvement with the council to the next level. Through it, we encourage banks and financial institutions to become compliant to ensure data protection for the end user." AFS was certified by SISA, one of the largest security audit firms in the region. With its regional headquarters in Bahrain, SISA focuses on PCI-DSS Compliance (being Qualified Security Assessors of PCI SSC), Network and Application Security, Risk Assessment, ISO 27001 and Business Continuity Management. The process of compliancy has taken a year for completion. The PCI DSS, endorsed by American Express, Discover Financial Services, JCB, MasterCard Worldwide and Visa Inc., requires merchants and service providers that store, process or transmit customer payment card data to adhere to information security controls and processes that ensure data integrity. "AFS remains at the forefront of the industry setting best business practices which other organisations and financial institutions around the region can benefit from." Earlier this year AFS hosted, under the patronage of the Central Bank of Bahrain, a seminar on Payment Card Industry Data Security Standard (PCI DSS) to help raise the awareness of the Standard to all relevant organisations.

Last update on: 30-7-2008