

Forwarded by Susan Bray/APCA on 25/11/2013 09:35 AM ----

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RSA Response to Australian Payments Council Consultation

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Dear Susan Bray  
Head of Self-Regulation  
APCA

RSA Security is very pleased to see that the Reserve Bank of Australia and APCA are looking to create an independent industry driven Payments Council to foster innovation and in turn increase the lines of communication for strategic matters which are facing the Australian payments industry and economy as a whole. RSA would very much like to be involved and bring our experience to the table to contribute to the overall process.

The Payments Council has a very exciting charter given the ever changing payment methods available and the technologies which are continuously evolving with respect to how consumers and businesses shop, pay bills, and have secure access to data anywhere, at any time. With the growing access methods there has to be a process to keep a balance between access and being able to assess the associated risk with the type of payments being transacted. The challenge is to ensure security and trust are ever present as they are paramount to the success or failure regardless of payment method being used today or for methods which are envisioned for the future.

Given RSA Security's unique perspective of helping to protect government, corporate businesses, banking (retail & business), and consumer based solutions across multiple geographies, RSA Security would like to put forth our desire to participate in the planned

framework and would be willing to subscribe to the participation agreement at the community member or council level. It appears the requirements for a council level position might preclude RSA Security from a council member seat but at a minimum we would like to participate as a community member and would be able to offer our experience in already helping to directly protect thousands of digital banking systems and the resulting low and high value transactions. Beyond digital banking, RSA also has visibility into current payment fraud trends and helps to protect issuers, cardholders, and ecommerce merchants as they conduct business throughout the world.

RSA Security would be able to add value to the APC based upon our experience in assisting with the government regulators and addressing payment trends which face financial institutions and ultimately their customers. RSA Security helps to balance the challenges of security with the need to easily and seamlessly transact/access payments regardless of the device being used. As has been seen in the U.S. with the FFIEC and what is coming from the European Central Bank relating to security of payments, RSA is able to innovatively address the concern while minimizing the impact to the end user (consumer/business). RSA understands just as the methods and modalities for payments shift, so must the methods to authenticate and secure the transactions in real-time with technologies such as risk based machine learning or behavioral scoring and assessments.

RSA Security is excited by the prospect of the planned formation of the APC and Payments Community and is available to assist in helping ensure all payments are secure, for today and beyond.

Sincerely,

Richard

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