

AMERICA'S RETAILERS ARE PAYING THE BRUNT OF CREDIT CARD FRAUD

Retailers pay billions of dollars every year to reimburse consumers and financial institutions in the event of fraud. To dramatically reduce fraudulent transactions, retailers want banks and credit unions to issue chip and PIN cards. These cards are used in virtually every other industrialized country.

THREE MAJOR WAYS RETAILERS ARE PAYING FOR CREDIT CARD FRAUD



RETAILERS ARE FRONTING THE LOAD IN CREDIT CARD BREACHES AND THE FINANCIAL INDUSTRY HAS ACKNOWLEDGED THIS

"...both Visa and Mastercard do have a program to shift the costs back to a merchant if the merchant is shown to have been out of compliance with our industry standards."

— Ellen Richey, Chief Enterprise Risk Officer, Visa, Inc., March 26, 2014

"Issuers typically handle the dispute resolution and pass the cost of the refund on to the merchant, crediting the cardholder's account."

— Credit Union Times 06/18/15