What is this thing called PCI?

We know you've heard about the Payment Card Industry Data Security Standards (PCI DSS or PCI) and the rules it places on merchant customers who accept payment cards. For some this term instills fear, while for others it sparks opportunity. That's right, opportunity. Now before you jump to conclusions, give us just a minute to explain.

PCI DSS is a set of best practices (often referred to as requirements) that **ALL** companies, regardless of size or number of transactions, who process, store or transmit payment card information must follow. PCI DSS encompasses **EVERY** aspects of a business's cardholder data environment including employee training, documented policies, physical security, and online security.

The best way to look at PCI is to compare it to your home. When we leave our homes for work each day, we lock our doors. But are you content with that alone? Let's say you have jewelry in your home worth $1,000,000. Do you have enough trust to put the jewelry on display in your front window while you are away, even if your door is locked? Obviously, you would go a step further and secure those valuables in a safe or another secure location to ensure they are not easily found and taken should someone break into your home. PCI DSS is that additional step to secure the environment not only to prevent the initial intrusion, but also to limit the exposure if that intrusion should occur.

> In 2013, 31% of the data compromises investigated by Spider Labs/Trustwave, found weak passwords contributed to the data breach.[1]

Being in compliance with PCI DSS provides businesses with the ongoing opportunity to promote their data security to their customers. With all the recent data breaches in the news, cardholders are beginning to question how businesses are using and protecting their payment data. PCI DSS becomes a value to the business allowing them to promote the efforts they put forth to secure cardholder data and potentially separate themselves from their competition.

[1]Trustwave 2014 Global Security Report