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## **SECURE REMOTE PAYMENT COUNCIL FORMS NEW WORK GROUP PUBLISHES NEW POSITION PAPER**

Westwood, NJ – April 30, 2015 - The Secure Remote Payment Council (SRPC) today announced the formation of the SRPC Authentication Work Group, whose mission is to collect, evaluate and comment upon common ideas, statements and positions promulgated in the payments industry related to transaction security.

The Authentication Work Group is a team comprised of payment experts representing a broad cross-section of industry stakeholders. They will be tackling some of the most topical issues associated with the growth, development, and market adoption of transaction security technology and solutions in the payments - particularly focusing on those that positively impact debit-based online and mobile transactions.

The Authentication Work Group's goal is to challenge conventional thinking on commonly held industry views. In this forum, the Authentication Work Group enables all interested stakeholders to have a voice in the industry on the development of standards for authentication.

In its first position paper, published today, the SRPC addresses the success criteria for viable authentication solutions. Some of those criteria include solutions that:

- Must be effective
- Must be ubiquitous and broadly adopted
- Must be easily federated
- Must not be exclusionary, e.g., must comply with open standards
- Must support multi-factor authentication in accordance with FFIEC guidelines
- Must have a positive ROI, e.g., must not cost more than the fraud incurred
- Must not be too complicated
- Must provide a high degree of security for Customer credentials
- Must reduce end-to-end societal cost

“We are grateful for the efforts of the work group and encourage all stakeholders to provide comments,” said Paul Tomasofsky, president and executive director of the Secure Remote Payment Council. “Authentication is too important to leave to the few to solve. Collaboration is the key. Industry collaboration means that all stakeholders sit at the table as equal partners and have an equal voice in determining the outcome.”

For more about the SRPC and to see the position paper visit:  
<http://www.SecureRemotePaymentCouncil.org>