

Payment cards fraud - card issuer's views

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The purpose of this paper is to discuss some of the most common attributes, characteristics and assumptions that accompany payment card abuse (e.g. organised crime, key weaknesses in card security, usefulness of standards to ensure security, etc.), and then to empirically verify whether these assumptions hold in the eyes of employees who daily deal with the issue of payment cards and actually have the best insight into the topic. The first part consists of a literature review, and the second of statistically processed data we have obtained from a survey among personnel working in companies where payment cards are issued.

A literature review and experience resulting from practice (both gave rise to the composition of a questionnaire) and then the empirical validation, showed that some attributes are true (international perpetrators, crime displacement, the magnetic stripe as a weak point). They also indicate that the role of repression is not as strong as many people would imagine. Due to the limited number of card issuers and the small number of people employed in this field, we have been confronted with difficulties in the implementation of more specific statistical analyses, since the ratio of the number of respondents to the number of variables proved to be quite restrictive. For further research, we suggest qualitative approaches (interviews or case analysis).

Key words: credit cards, payment cards, frauds, prevention, repression.

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