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Trustscale builds a cloud service for payment security

Published: 24 May 2022, 09:00

4-5 minutos

Updated: May 27, 2022, 3:06 PM



Security is heavily regulated in the payment industry and previously each actor has had to manage their technical security with their own staff and infrastructure. As of 2022, the industry association (Payment Card Industry Security Standards Council - PCI) allows these critical functions to be outsourced and purchased as a cloud service by PCI-certified companies.

"Trustscale, through the group company Verisec International and its international operations, already provides this technical security infrastructure for most banks and payment intermediaries in the Nordic and Baltic countries, as well as in the Arab Emirates, Australia and New Zealand. Therefore, it is a smooth and safe choice for the customer to make this journey with us", says Anders Henrikson, CEO of Verisec.

Although the security aspect is vital for companies working with payment solutions, the responsibility for the security infrastructure has been with themselves, company by company and bank by bank. Anders Henrikson, CEO of the tech company Verisec International, believes that it is not sustainable as the risk of security holes is greater if it is not built in the right way.

"Increasing and ensuring security by putting the load of this on third parties doesn't just make it more sustainable; a cloud service can also create better scalability and profitability."

Detection of abnormal patterns

Verisec provides security infrastructure for most banks and payment intermediaries in the Nordic and Baltic countries, as well as in the Arab Emirates, Australia and New Zealand. Scalable security and trust are at the core of Trustscale Group's technology and service offerings. The Cloud Payment HSM Service will, among other things, protect card data using encryption to ensure that unauthorized actors cannot intercept it in plain text. The service also validates an individual's PIN code, for example from a card terminal or Smartphone. In addition, Verisec accesses large amounts of transaction data and can thus offer customers real-time services that can detect abnormal patterns in data traffic, patterns that can indicate ongoing attacks on the payment network.

"By being able to quickly detect changes, Verisec will be able to block traffic from terminals and phones that show clear signs of fraud. Right now, this cloud service is being built, which in turn will consist of a number of cryptographic services used in connection with payments – whether it is classic card payments, mobile payments, Apple/Google Pay or e-commerce transactions."

Taking a larger part of the payment security value chain

According to Anders Henrikson, developing a cloud service means that Trustscale can take a larger part of the value chain and is not only responsible for operations, but also all ongoing management and changes.

"Online payment fraud has grown significantly in recent years and Trustscale intends to help reverse this trend.

FACTS:

Trustscale offers cryptographic services that protect data, digital identities and payment transactions. The goal is for Trustscale's cloud service to be available to many different vertical markets via simple APIs. In this way, we increase the safety of society at large.

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