

PNC Treasury Management Pilots IDEMIA's MOTION CODE Dynamic CVV2 Technology For Commercial Card Clients

Pilot explores next step in evolution of card security aimed at decreasing card-not-present fraud and saving clients valuable time and inconvenience of card reissuance

PITTSBURGH, Nov. 7, 2018 /PRNewswire/ -- PNC Bank Treasury Management, a member of The PNC Financial Services Group, Inc., today announced the pilot of Dynamic CVV2 technology for commercial card customers, working together with IDEMIA, Visa® and TSYS®. The pilot employs MOTION CODE™ technology developed by IDEMIA and based on Visa's Dynamic CVV2 Specification, that automatically changes the three-digit security code appearing on the back of a credit card within a set amount of time.

The Dynamic CVV2 is displayed on an e-ink screen on the back of a card where the CVV2 normally is printed as a static security code. Building on the effectiveness of EMV® chip technology in reducing card-present, counterfeit fraud at the physical point-of-sale, the Dynamic CVV2 card is designed to reduce card-not-present fraud.

"Almost all U.S. consumer and commercial credit cards now use EMV chip technology, which significantly reduces card-present counterfeit fraud since the EMV chip produces a one-time, dynamic code needed to process the transaction," said Christopher Ward, executive vice president and head of product management, PNC Treasury Management. "Now, we can further protect online and other card not present transactions with this new technology, with the ultimate goal of making every transaction, whether in store or online, as secure as possible."

If an EMV chip card with Dynamic CVV2 is compromised, any information is rendered virtually useless since the chip cryptogram protects against card-present compromise fraud and the dynamic CVV functionality protects against card-not-present compromise fraud when a merchant system requests and verifies the code. Dynamic CVV2 requires no change in cardholder or merchant behavior. The cardholder simply uses the number displayed on the back of the card at the time of purchase

"People do not want to change the way they shop online or add additional steps to the online ordering process," said Megan Heinze, Head of Financial Institutions, IDEMIA, North America. "As EMV chip technology addressed card-present-fraud, there is an increased demand in the United States for security measures specifically designed for e-commerce. IDEMIA's MOTION CODE™ technology is a solution to alleviate these concerns."

PNC Treasury Management expects to offer Dynamic CVV2 technology to current customers in early 2019, following completion of the pilot.

About IDEMIA

OT-Morpho is now IDEMIA, the global leader in Augmented Identity for an increasingly digital world, with the ambition to empower citizens and consumers alike to interact, pay, connect, travel and vote in ways that are now possible in a connected environment.

Securing our identity has become mission critical in the world we live in today. By standing for Augmented Identity, we reinvent the way we think, produce, use and protect this asset, whether for individuals or for objects. We ensure privacy and trust as well as guarantee secure, authenticated and verifiable transactions for international clients from Financial, Telecom, Identity, Public Security and IoT sectors.

OT (Oberthur Technologies) and Safran Identity & Security (Morpho) have joined forces to form IDEMIA. With close to \$3 billion in revenues and 14,000 employees around the world, IDEMIA serves clients in 180 countries.

About PNC

PNC Bank, National Association, is a member of The PNC Financial Services Group, Inc. (NYSE: PNC). PNC is one of the largest diversified financial services institutions in the United States, organized around its customers and communities for strong relationships and local delivery of retail and business banking including a full range of lending products; specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management and asset management. For information about PNC, visit www.pnc.com.

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