



First Atlantic Commerce and Promocion y Operation S.A de CV (PROSA) collaborate to reduce online credit card fraud in Mexico

FAC and PROSA implement Verified By Visa and MasterCard® SecureCode™ consumer authentication solutions to the burgeoning online Mexican market

Hamilton, Bermuda. June 2, 2009. First Atlantic Commerce (FAC), a leading, international, multi-currency payment and risk management solutions provider, and Promocion y Operation S.A de C.V (PROSA), the largest provider of electronic transactions in Latin America, and one of the largest such companies in the world, have collaborated to reduce online credit card fraud in the region.

FAC has implemented a unique, Verified by Visa and MasterCard SecureCode™ cardholder "authentication-only" solution for PROSA that allows the processor to submit 3-D Secure requests to FAC's MPI in advance of the payment authorisation to provide more versatility for PROSA and their acquiring banks in Mexico and Latin America.

PROSA operates one of the most important payment processing switches in the world, processing more than 1.3 billion transactions annually and facilitating the majority of transactions made at point of sale terminals throughout Mexico and Latin America, including American Express, Visa and MasterCard, as well as the ATM's of HSBC, Santander, Scotiabank, Banorte, Banjercito, Banca Afirme, Interacciones, Ixe, Invex, Banregio, and other financial institutions in Mexico, Puerto Rico, and Latin America.

FAC's 3-D Secure™ solution for PROSA enables their acquiring banks to determine chargeback liability for their online merchants in advance of the actual payment transaction authorization, thereby providing advance information to assist with reducing fraud and mitigating risk.

Banks on the PROSA platform can now submit Verified by Visa and MasterCard® SecureCode™ consumer authentication only requests securely across the Internet to FAC servers; the authentication response is then returned to PROSA for credit card authorization, all within a few seconds.

The unique 3-D Secure™ implementation was designed for the burgeoning Mexican online business market, where there is sophisticated online credit card processing, but limited online transactional risk management, and is serving various industries across the Region from airlines and hotels to large retailers.

"PROSA Mexico was looking for a way to reduce increasing online credit card fraud in the Mexican market. This type of implementation was not available domestically so we worked with PROSA to develop a solution to pre-authenticate all of their online consumer transactions in advance of the online credit card payment," said CEO of FAC, Andrea Wilson.

“Our Verified by Visa and MasterCard SecureCode™ only solution is expected to significantly reduce credit card fraud for online merchants in Mexico and Latin America based on the Card Association rules governing 3-D Secure™ online chargeback liability shift.”

As a result of the implementation, Mexican acquiring banks and merchants can see an immediate reduction in online Visa and MasterCard credit card fraud; in some cases by up to 85%.

FAC offers customized consumer authentication-only risk solutions to acquiring banks and processors in the Latin American Caribbean Region, in addition to a full suite of other online risk solutions including North American Address Verification services, CVV2/CVC2/CID validation and Consumer Credit Card verification services.

FAC’s online payment and risk mitigation solutions are compliant and PCI certified, and also available to banks and processors in other regions including Europe, CEMEA and Asia.

For more information on FAC’s approach to authenticating consumers online, banks and processors should contact info@fac.bm today or visit the company’s website – www.firstatlanticcommerce.com.

About First Atlantic Commerce

First Atlantic Commerce (FAC) is a leading Internet, multi-currency payment and fraud risk solutions provider. Headquartered in Bermuda, and established in 1998 to create secure card-based payment solutions for e-businesses, FAC’s cGate® technology offers service, flexibility and security to adapt to many business and bank acquirer requirements. FAC provides merchants with multi-currency payment solutions in addition to fraud and data management services including AVS, CVV2/CVC2/CID, 3-D Secure™ and IP Geolocation in multiple jurisdictions across Europe, Asia and the Latin American Caribbean Region. For more information, please visit www.firstatlanticcommerce.com.

About PROSA

Promocion y Operacion, S.A. de C.V. (PROSA), is the largest provider of electronic transactions in Latin America. Its services include routing, authorization, settlement, and clearinghouse of electronic transactions, as well as the operation of point-of-sale terminals, automatic teller machines, internet applications, and other related services. For more information, visit <http://www.prosa.com.mx>.

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