Elavon Gives Customers and Partners Enhanced Protection from Data Breaches with PCI Point-to-Point Encryption (P2PE) Validation Tuesday, April 24, 2018 02:00:00 PM (GMT)

Elavon, a leading global payments provider and subsidiary of U.S. Bancorp (NYSE:USB), today announced its Safe-T Link® with P2PE Protect received validation as a Payment Card Industry (PCI) Security Standards CouncilTM Point-to-Point Encryption (P2PE)TM solution. Receiving this level of validation gives Elavon customers the strongest encryption protection by making data less valuable if stolen. The validation underscores Elavon's commitment to be the most trusted choice for businesses looking for a payments partner.

Adding to Elavon's Safe-T Security Solutions, Safe-T Link with P2PE Protect helps protect businesses from the increasing number of complex breaches, as well as assisting businesses with managing card industry data protection mandates and reducing the high costs associated with maintaining PCI compliance.

According to the Identity Theft Resource Center, in 2017 there were 1,579 breaches with nearly 1.8 billion records exposed. Add to that, IBM and Ponemon's 2017 The Cost of a Data Breach report, which estimated the average cost of a data breach at \$3.62 million. Non-compliance can also result in enormous fines and penalties. Elavon's Safe-T Link with P2PE Protect helps to reduce potential losses, while ensuring customers achieve and maintain PCI compliance. It also reduces costs and time spent on compliance initiatives.

"We expect data breach threats to continue, which is why we have been offering end-to-end encryption and tokenization solutions to our customers," said Wally Mlynarski, Elavon's Chief Product Officer. "The P2PE validation of our Safe-T Link solution now allows for our customers to elevate their Safe-T solution, while lowering their total cost of accepting payments by bringing substantial systems to minimized scope of their PCI compliance. It enables them to effectively defend their businesses, their customers' card data and their reputations against cyber threats."

Safe-T Link with P2PE Protect combines EMV, tokenization and encryption to shield sensitive card payment data until it is delivered to Elavon's secure decryption environment. A strict chain of custody, including secure devices, applications and processes satisfies requirements for a validated PCI Security Standards Council P2PE solution.

Safe-T Link, which leverages Elavon's PCI-validated Simplify payment application, automatically integrates into a customer's existing point-of-sale (POS) and property/patient management systems (PMS). Third-party POS and PMS integrators can expect a streamlined, expedited path to a PCI-validated P2PE solution. A number of integrators are already certified to Safe-T Link with P2PE Protect, and that number is expected to grow.

To learn more about Elavon, please visit www.elavon.com.

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