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Worldpay Launches Solution to Optimize Payments Under PSD2 Regulations

June 3, 2019

The Exemption Engine for Strong Customer Authentication (SCA) uses machine learning to help reduce friction and cut costs for online merchants

LONDON, June 3, 2019 /PRNewswire/ -- With the PSD2 requirement for Strong Customer Authentication (SCA) going into effect on Sept. 14, 2019, Worldpay, Inc. (NYSE: WP) will launch the Exemption Engine for Strong Customer Authentication (SCA) merchants operating in the European Economic Area (EEA) to reduce friction from the online checkout experience.

Under the SCA requirement, only an acquirer can file exemptions with issuers on behalf of the merchant. Worldpay's Exemption Engine for SCA, which requires little-to-no integration, is a first-of-its-kind solution that employs machine learning to apply the most applicable SCA exemption to an individual payment. The Exemption Engine for SCA's predictive model is built by analyzing Worldpay's market-leading payment data in the region as well as proprietary issuer profiles, which inform the solution's decisioning.

"With a successful exemption strategy that can also adapt through machine learning, our merchants can prepare for the SCA mandate," said Asif Ramji, chief product and marketing officer at Worldpay, Inc. "Exemption Engine for SCA can help reduce friction during online checkout by asking for an exemption from SCA where possible. Further, as both the acquirer and gateway provider for a merchant, Worldpay can do the transactional analysis to select and apply the best-case exemptions because we have the full view of the payment lifecycle."

Exemption Engine for SCA works by reviewing eligible exemptions, such as a low-risk transaction, then performing a real-time risk assessment based on shopper, merchant, issuer and payments data – such as buying patterns, deep device fingerprinting, geolocation, issuer preferences, and anomaly detection-focused machine learning. Eligible transactions are then exempt from SCA and may continue onto the issuer for swift authorisation[1].

Exemption Engine for SCA, coupled with Worldpay's 3DS Flex which supports both the latest 3DS2 (EMV 3DS) as well as the traditional 3D Secure (3DS) authentications[2] can help merchants reduce costs and complexity by leveraging a true end-to-end service through a single provider.

Worldpay's Exemption Engine for SCA can help reduce the number of transactions a business needs to route via two-factor authentication. If a merchant has also subscribed to Worldpay's 3DS Flex solution, those transactions not eligible for an exemption will be authenticated to ensure compliance within the scope of PSD2.

Exemption Engine for SCA will be available ahead of the September regulatory deadline, and merchants can subscribe to 3DS Flex now. Further, later this year, Worldpay will expand FraudSight to businesses across the globe, allowing them to turn up their level of security. FraudSight is Worldpay's next generation omni-channel global fraud detection solution which uses AI and machine learning to prevent fraud and can enhance SCA compliance.

Worldpay is working extensively with regulators, industry associations, issuers, payment networks, partners and merchants to help the industry prepare for PSD2. For more information on Worldpay's solutions designed to help merchants comply with PSD2: the Exemption Engine for SCA, 3DS Flex and FraudSight, visit Worldpay's guide to see what's coming, when it's coming, and how to prepare: https://www.worldpay.com/global/psd2

About Worldpay
Worldpay, Inc. (NYSE: WP) is a leading payments technology company with unique capability to power global omni-commerce. With an integrated technology platform, Worldpay offers a comprehensive suite of products and services, delivered globally through a single provider. Worldpay processes over 40 billion transactions annually, supporting more than 300 payment types across 146 countries and 126 currencies. The company is focused on expanding into high-growth markets and customer segments including global eCommerce, integrated payments and B2B. Visit us at www.worldpay.com.

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[1] Subject to issuer acceptance of that exemption.

[2] The new standard of authentication introduced by the major card brands.

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