Payment Card Security Policy

Policy Statement

Accepting payments by credit or debit card is very convenient and one of the most recognized methods of payment. If utilized safely, it can enhance the revenue stream of a unit/ department. By being approved to use this method, each unit/department is responsible for the associated risks of fraud and identity theft.

Reason for Policy/Purpose

This document and additional supporting documents represents The University of Southern Mississippi's policy to prevent loss or disclosure of customer information including payment card data. Failure to protect customer information may result in financial loss for customers, suspension of credit card processing privileges, ci î

The University of Southern Mississippi Payment Card Security Policy applies to all faculty, staff, students, organizations, third-party vendors, individuals, systems and networks involved with payment card handling. This includes transmission, storage and/or processing of payment card data, in any form (electronic or paper), on behalf of The University of Southern Mississippi.

Website Address for this Policy

Definitions

Payment Card Industry Data Security Standards (PCI DSS)	The security requirements defined by the Payment Card Industry Security Standards Council and the 5 major Payment card Brands: Visa, MasterCard, American Express, Discover, and JCB. These security requirements apply to all transactions surrounding the payment card industry and the merchants/organizations that accept these cards as forms of payment. Further details about PCI can be found at the PCI Security Standards Council Web site (https://www.pcisecuritystandards.org)
Cardholder	Someone who owns and benefits from the use of a membership card, particularly a payment card.
Cardholder Data (CHD)	Those elements of payment card information that are required to be protected. These elements include Primary Account Number (PAN), Cardholder Name, Expiration Date and the Service Code.
Primary Account Number (PAN)	Number code of 14 or 16 digits embossed on a bank or payment card and encoded in the card's magnetic strip. PAN identifies the issuer of the card and the account, and includes a check digit as an authentication device.
Cardholder Name	

PIN/PIN block Personal Identification Number entered by cardholder during a card-present transaction, and/or encrypted PIN block present within the transaction message.

Disposal CHD must be disposed of in a certain manner that renders all data un-recoverable. This includes paper documents and any electronic media including computers, hard drives, magnetic tapes, USB storage devices,(Before disposal or repurposing, computer drives should be sanitized in accordance with the (Institution's) Electronic Data Disposal Policy). The approved disposal methods are:

- Cross-cut shredding, Incineration, Approved shredding or disposal service

Department Any department or unit (can be a group of departments or a subset of a department) which has been approved by the (institution) to accept payment cards and has been assigned a Merchant identification number.

Database A structured electronic format for organizing and maintaining information that is accessible in various ways. Simple examples of databases are tables or spreadsheets.

Policy/Procedures

In order to accept credit and debit card payments, The University of Southern Mississippi must prove and maintain compliance with the Payment Card Industry Data Security Standards (PCI-DSS). The University of Southern Mississippi Payment Card Security Policy and additional supporting documents provide the required guidance for processing, transmission, storage and disposal of cardholder data. This is done in order to reduce the institutional risk associated with the handling of payment card data and to ensure proper internal control and compliance with the PCI-DSS.

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Forms/Instructions

Annual Merchant Survey Renewal
Department Policy Template

Appendices

N/A

Related Information

Administration and Department Procedures
Information Security Incident Response Plan
Department Payment Card Responsibilities

History

New policy instituted in 2016.
Amendments: N/A