

'Fixed' Isn't Good Enough for Payment Protection

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When credit card processing firm CardSystems announced Thursday that an independent auditor had declared its systems sound, one CardSystems executive said he now wants Visa and American Express to take it back.

CardSystems might have been seen as the victim had it not admitted that it violated its contracts with Visa International Service Organization, American Express Co. and others, by failing to encrypt credit card transaction data and by keeping on file card verification numbers that are never supposed to be stored.

On Thursday, CardSystems announced that a new audit, from AmbironTrustWave, had been completed.

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