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PRESS RELEASE

## **SEB Kort secures e-commerce payments**

**SEB Kort AB, through its redemption unit Euroline, is the first in Sweden to offer 3DSecure, a new customer-friendly standard for secure credit card payments via e-commerce. This means that shops, travel agencies, tickets- and events companies, many of which have redemption agreements with Euroline, can now offer their customers the possibility to pay with credit cards on the Internet in a safe and simple manner.**

“3DSecure is simple to use for cardholders while providing payment guarantee to the store. Furthermore, 3DSecure is accepted in the U.S., which may enable it to gain global coverage,” says Euroline Manager Per Åström.

3DSecure functions in such a way that when the customer wants to pay, he/she has to state his/her card number. With the use of coded communication, this information is confirmed by the card company through a special security server. The customer identifies himself/herself with a password, then the bank verifies this information, and the seller gets the OK signal to carry out the purchase.

3DSecure allows the card company to simply identify and approve the buyer. Once this step is completed, the shop is guaranteed payment from Euroline.

“The major advantage with 3DSecure is that the buyer recognises the identification method from his/her bank or card issuer. Secure Electronic Transaction (SET), 3DSecure’s predecessor, was harshly criticised for its complicated method,” says Per Åström.

In order to offer 3DSecure, the shop needs to install the Merchant Plug-in software, which communicates with the customer’s card issuer. The customer does not need any software.

3DSecure was developed by Visa in co-operation with partners such as the Arcot IT company.

MasterCard has also adopted the standard, which is also known as “Verified by Visa” and “MasterCard Secure Code,” respectively.

SEB Kort is a wholly-owned subsidiary of the SEB Group with companies in Sweden, Denmark, Finland and Norway. By the end of 2002, SEB Kort had issued approximately 2.1 cards, including around 1.6 million in Sweden. In Scandinavia, SEB Kort owns the exclusive franchise right to the Diners Club trademark. In Sweden and Norway, the company owns the exclusive right to Eurocard. The company is also responsible for several company-specific cards, e.g. Statoilkort and the combined Diners Club/SAS Eurobonus card. An important part of SEB Kort is provided by Euroline, a technologically advanced system of payment.

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