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Risk Assessment Checklist/Program for Payment Card Environment (Processes, Systems and Applications) - PCIDSS Compliance

By

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About the Author

A Certified Information Systems Auditor (CISA), PECB certified Lead Auditor in ISO 27001 (Information Security Management System), ISO 22301 (Business Continuity Management System), ISO 20000 (IT Service Management System) and Lead Cyber Security Manager (ISO 27032), Nwabueze Ohia is a seasoned Information Assurance and Cyber Security professional/expert with over 12 years working experience in consulting and full time employment. He has worked in the banking sector in Nigeria as IT auditor and information security practitioner with experience spanning information systems audit and assurance, information/cyber security, technical infrastructure security/assurance, system controls analyst, IT risk analyst, data analyst and consultant. He is an expert in the development of audit work programs, checklists and risk assessment template that conform to Institute of Internal Auditors (IIA) standard, which practitioners has found useful in the discharge of their assurance functions. With his rich knowledge of the financial services sector and underlining security/controls required of systems and IT infrastructure in the sector, his eBooks, educational and professional materials, which are result oriented and tailored towards addressing information security issues have assisted practitioners within Nigeria, Sub-Sahara Africa and beyond in addressing risk in the ever changing and dynamic control environment. Beyond the financial services sector, practitioners in other industries such as insurance, telecommunication, web hosting, Internet service providers, SaaS, cloud service provider, distribution & supply chain management, shipping, oil & gas, etc., have leveraged on materials produced by Nwabueze to excel in their endeavors.

Nwabueze Ohia has written several educational and professional materials in the field of information assurance, information/cyber security and technical infrastructures, which are published on his website (<http://oxleyconsults.com.ng>). In addition, he has four books to his credit, which he self-published on Amazon Kindle Book store as well as other ebook platforms across the globe. His wealth of experience in information assurance and cyber security consulting as well as working in financial service sector are brought to bear on all his published materials/eBooks as an experience professional with practical/hands-on perspective. He holds a Higher National Diploma (HND) in Electrical/Electronics

Engineering (Telecommunications) from Federal Polytechnic Nekede Owerri, a Bachelor of Technology (B. Tech) degree in Information Management Technology (IMT) and recently completed Master of Science Degree (MSc) in Information Management Technology (IMT) from Federal University of Technology Owerri, Imo State. This is in addition to series of professional/technical training courses he has attended in the course of his career, which endorsing him as a subject matter expert in his chosen profession.

Nwabueze Ohia is passionate about giving back to the internet and the knowledgebase of his chosen profession, having greatly been enriched by same, which he has demonstrated through several writeups, articles and professional papers published on his website for other to read and be enriched including guest posting on other professional web platforms. He finds joy and fulfillment in extending helping hands to the needy and the downtrodden of our society. His hobbies are traveling round the world, soccer, lawn tennis and above all, web application development/programming. Born in 1983 to Nigerian parents from the Eastern part of the country, he is happily married with a daughter.

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Preface

By Nwabueze Ohia

Given emerging trend of fraud and breaches of cardholder data on the global payment card business especially for card-not-present transactions, which have been recently hit by breaches and card fraud leading to financial loss and reputational damage to organizations, the need for organizations that collect, process, store and transmit cardholder information to be Payment Card Industry Data Security Standard (PCIDSS) compliant cannot be overemphasized. Stolen payment card records via unsecured applications, servers and/or networks has led to huge financial losses, reputational damages and litigations against financial institution, card issuers, acquirers and payment switches/processors that are found to be negligent. Applications and systems that stored, process, transmit and retrieve cardholder information have been seen to be vulnerable to attacks and all manner of security breaches due to poor configurations, inadequate security controls and non-adherence to standard operating procedures. Also, lack of good process controls has contributed to the failures in this regard. As such, it is important to promote good security practices and ensure that standard baseline configuration is enforced in these processes, systems and applications.

To ensure good risk management practice, it is important personnel with security oversight responsibilities over the payment card infrastructures and environment put in context organization's uniqueness in terms of its information security policies, procedures, security baselines, regulatory and legal requirements while conducting their security assessment or reviews to know how best to protect them. Identifying vulnerabilities/risk inherent in the systems, processes and applications that transmit, store, process and retrieve cardholder information, their implication/impact to the business as well as the recommended countermeasure or risk treatment plan that will mitigate or eliminate the risk is what this book is meant to achieve.

This book is therefore a documentation of risks and vulnerabilities associated with Payment card environment and infrastructure (processes, systems and applications), threats and threat agents that could exploit those weaknesses, their impact on the organization and actions required to mitigate the risks. It serves as a risk assessment checklist/guide for risk assurance practitioners (IT Risk Manager,

Cyber/Information Security Analysts, Information Systems Auditors and Systems Control Analysts) and enable them understand as well as identify some of the risks inherent in the infrastructures, implications/impact of such risks/vulnerabilities and ways to mitigate them. The book is a risk assessment checklist/program guide for risk assurance practitioners and provides unique/rich database of vulnerabilities/risk, control lapses, process failures and substandard practices associated with payment card environment. This risk assessment checklist can easily be integrated with popular audit management software such as teammatessolutions or MKinsight.

Intended for card issuers, acquirers, switches/processors, banks and other financial institutions desirous of build a risk management program around their payment card infrastructure and environment (processes, systems and applications) from the ground up or strengthen an existing one. Below is a sample page of the payment card environment risk assessment checklist/program. For full access to the document, you can subscribe to our membership plan or purchase the book by click the Buy Now or Add to Cart button below.