



Payment Systems Department
Bangladesh Bank
Head Office, Dhaka-1000
Website: <http://www.bb.org.bd>

PSD Circular No. – 02/2013

18 Bhadra, 1420
Date: -----
2 September, 2013

Managing Directors/CEOs
All Scheduled Banks in Bangladesh

Dear Sir,

Risk mitigation measures
related to ‘card not present’ transactions

With the increasing use of credit/debit cards and online transactions it is imperative to enhance the security of online card based transactions and with a view to protecting the interest of all concerned, it has been decided as under:

- I. The card issuing banks will establish a system of providing additional authentication/validation (2-factor authentication) based on information not visible on the cards for all online ‘card not present’ transactions.
- II. Introduce a system of ‘online alerts’ (e.g. SMS alert) to the cardholders for all ‘card not present’ transactions of the value of Tk. 5,000.00 and above.

It would be mandatory to comply the instructions on or before April 01, 2014.

Please acknowledge receipt.

Sincerely yours,

(Md. Humayun Kabir)

General Manager

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