

# MasterCard, Visa plan group focused on security

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Visa and MasterCard are forming a group that's intended to help the retail and banking industries come together on more-secure credit card payments.

Credit card breaches at Neiman Marcus, Target and other retailers have put a spotlight on the weak spots in the [security](#) of [credit card payments](#).

Visa and MasterCard, which run the networks that carry the payments, said Friday the new group will include banks, retailers, the makers of credit card readers, and others with an interest in credit card security.

The group's initial focus will be on chips embedded in newer [credit cards](#) that make them more secure. Those chips are optional for U.S. credit card issuers and retailers now, but changes in liability are going to make them nearly mandatory for retailers next year. However, some [retailers](#) have resisted the switch because they'll be forced to buy newer, more expensive [credit card readers](#).

Hackers stole the information for some 40 million credit cards from Target. While it's not clear yet whether some of the new security measures, such as chips, would have prevented the breach, experts have said the chips make it harder for thieves to make counterfeit cards using stolen [credit card numbers](#).

The new group will also look at other security ideas such as using one-time numbers to add a layer of security to online sales, and better

encryption.

"One of the critical roles we play is to protect consumers and businesses against criminals and fraudsters," said Chris McWilton, president of North American Markets at MasterCard. "Only through industry collaboration and cooperation will we address the real and immediate issue of security and maintain consumer confidence and trust." He called the chip-embedded cards the "next step in these efforts, alongside enhanced security solutions for online and mobile channels."

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