

Oberthur Technologies Consumer Research Shows 80% Want Dynamic Security Code Protection to Fight Online Fraud

PAYMENT

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Oberthur Technologies (OT), a leading global provider of embedded security software products and services, and an award-winning innovator in the payment sector, announced today the results of a survey which shows eighty percent of respondents would be more likely to use a MOTION CODE™-enabled card vs. one with a printed, static CVV for online shopping.

The static printed code (CVV) is replaced by a mini-screen that displays an automatically refreshed code generated by an algorithm (dynamic CVV) every hour and does not add any steps to an online purchase. If the card data is stolen, it becomes useless within the next hour.

Online fraud is now 65 percent of the total card fraud. That's why OT developed MOTION CODE™– to combat Card-Not-Present (CNP) fraud. MOTION CODE™ reduces online fraud and is completely transparent to the cardholders and e-retailers.

Martin Ferenczi, President for North America at OT

Respondents described the cards as “an efficient answer to online fraud issues” (88 percent), “easy to use” (88 percent) and “innovative” (90 percent).

Per a February 2016 Report from the U.S. Commerce Department, total e-commerce sales for 2015 were estimated at \$341.7 billion – an increase of 14.6 percent from 2014. E-commerce sales in 2015 accounted for 7.3 percent of total sales versus 6.4 percent of total sales in 2014.

While e-commerce sales continue to rise, 61 percent of survey respondents who have been victims of online fraud said they are either more cautious when they shop online or shop online less frequently because of fraud. However, 60 percent of respondents said they would be willing to pay more for the new technology in a MOTION CODE™-enabled card to address online fraud.

The survey demonstrates consumers both have a need to secure their online transactions and recognize the value of MOTION CODE™ as an answer for online fraud.

Martin Ferenczi, President for North America at OT

Methodology: The survey of 231 respondents was conducted online in conjunction with Dentsu Aegis. Sixty percent of respondents were women vs. 40 percent men. Five age brackets (18-24, 25-34, 35-44, 45-54 and 55-plus) were equally represented.