



# Payment Security & Compliance Conference



## Payment Security Keynote

Dave Neild, Head of Consultancy, UK, Flywire

[slido.com #Flywire2025](https://slido.com/#Flywire2025)

# Speaking today



- **Consultancy Team, UK**
- **PCI Qualified Security Assessor**
- **Primary contact QSA Company**
- **Background in:**
  - **Payments**
  - **Higher Education**
  - **Info, Cyber, Payment Security**

A person is sitting at a white desk, working on a silver laptop. Their left hand is on the keyboard, and their right hand is holding a brown ceramic cup. A pair of gold-rimmed glasses is resting on the desk in front of the laptop. The background is a plain, light-colored wall.

# Agenda

- Breaches, threats, and fraud
- Payment security insights
- How can Flywire help?

# Breaches, threats & fraud

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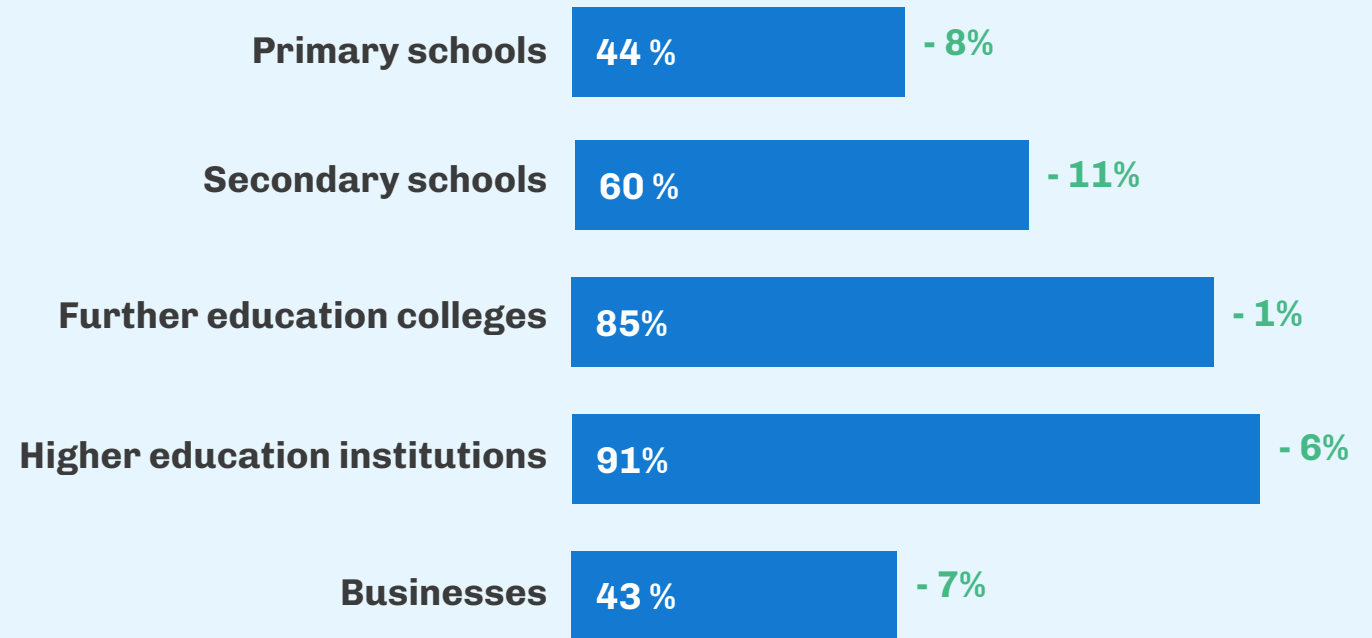
# Cyber Security Breaches Survey 2025



Department for  
Science, Innovation,  
& Technology



## Suffered a cyber breach or attack in the past year



# Cyber Security Breaches Survey 2025



Department for  
Science, Innovation,  
& Technology



## Higher Education

- 97%** Phishing attacks **-3%**
- 68%** Impersonation attacks **-22%**
- 42%** Virus, spyware or malware **-35%**
- 11%** Hacking\* online bank accounts **+3%**
- 11%** Unauthorised access of data (staff) **-16%**
- 5%** Unauthorised access of data (outsiders) **-15%**
- 15%** Ransomware **+5%**
- 97%** Senior leadership engagement **-3%**
- 81%** Senior manager responsible for cyber **-9%**

\*or attempted hacking





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### Cyber attack on M&S leads to click and collect delays



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**Liv McMahon & Chris Vallance**  
Technology reporters

22 April 2025

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### M&S online disruption a 'bruise' to reputation, analyst says



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**Nick Edser**  
Business reporter, BBC News

27 April 2025

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### Hackers target the Co-op as police probe M&S cyber attack



ALAMY

**Tom Gerken**  
Technology reporter

30 April 2025 • 1224 Comments

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### Harrods latest retailer to be hit by cyber attack



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**Tom Gerken** **Lucy Hooker**  
Technology reporter Business reporter

1 May 2025

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### Indian IT giant investigates link to M&S cyber-attack



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**Graham Fraser**  
Technology Reporter

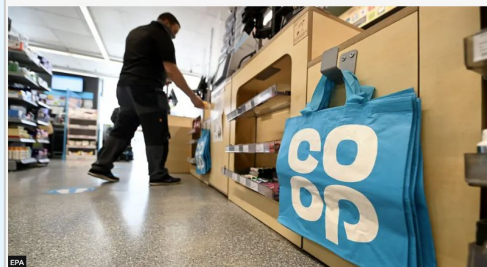
23 May 2025

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### 'They yanked their own plug': How Co-op averted an even worse cyber attack



EPA

**Joe Tidy**  
Cyber correspondent, BBC World Service

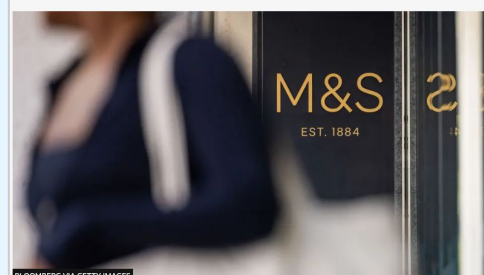
15 May 2025

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### M&S hackers sent abuse and ransom demand directly to CEO



BLOOMBERG VIA GETTY IMAGES

**Joe Tidy**  
Cyber correspondent, BBC World Service

6 June 2025

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### M&S restarts online orders after cyber attack



GETTY IMAGES

**Michael Race**  
Business reporter, BBC News

10 June 2025 • 224 Comments

# 2024/25 e-commerce value & fraud statistics

## Global e-commerce value

**\$10.8t**

2030 forecast



**\$6.8t**

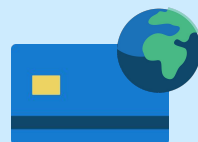
2024

**\$3.9t**

2019

**\$1.2t**

2014



Card fraud  
worldwide will  
reach **\$4B** by 2026



48% of customers say it's the  
**merchant's responsibility** to  
protect them from fraud



**46%** of global  
card fraud

E-commerce card  
fraud up **140%**



**£1.15B** card fraud prevented

**£400M / 2.6M** cases card fraud

E-commerce card fraud up **22%**



# Payment security insights

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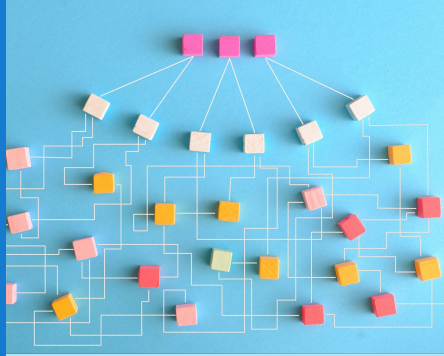
# Payment Security Insights

- **PCI DSS v4.0.1**
  - Published June 2024
  - Mandatory for all assessments
  - Future dated requirements apply
- **SAQ A v4.0.1 rel 1**
- **Flywire re-elected to PCI SSC Board of Advisors 2025 - 2027**
- **HE Finance Governance Risk and Compliance (GRC) roles increasing**
- **Increase in CE / ISO 27001 compliance**
- **Improving PCI DSS compliance rates**
- **PCI Internal Security Assessors**

# Payment security issues



**Leadership  
support**



**Complexity**



**Non-compliant  
third parties**



**Legacy  
payment  
applications**



**Inefficient  
processes**



# The path forward

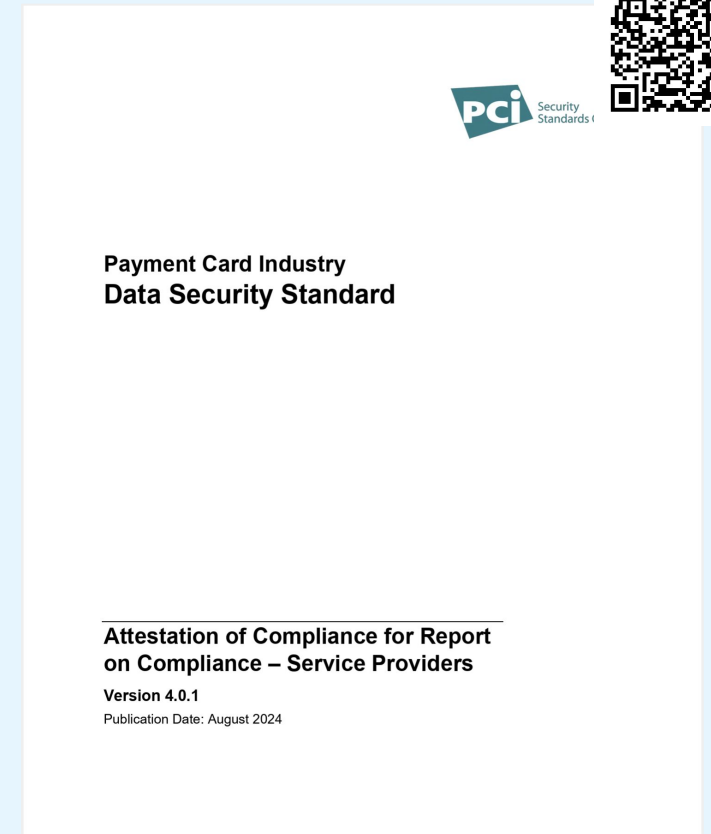
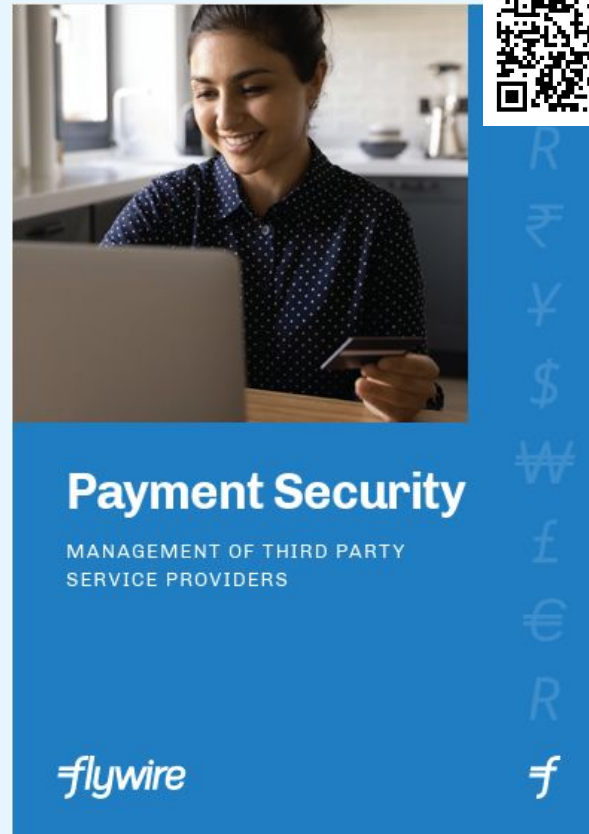
- ✓ **Assess your current state**
- ✓ **Prioritize simplification**
- ✓ **Collaborate and share**
- ✓ **Embrace innovation wisely**
- ✓ **Work with third parties**

# The path forward

Goal	Actions
<b>Assess your current state</b>	<ul style="list-style-type: none"><li>• Annual scoping exercise</li><li>• Gap analysis</li></ul>
<b>Prioritize simplification</b>	<ul style="list-style-type: none"><li>• Reduce scope</li><li>• Change processes</li><li>• Outsource e-commerce</li><li>• Card Present payments for retail &amp; services only</li><li>• Reduce IT footprint</li></ul>
<b>Collaborate &amp; share</b>	<ul style="list-style-type: none"><li>• Obtain leadership support</li><li>• Build your team</li><li>• Share best practice</li></ul>
<b>Embrace innovation wisely</b>	<ul style="list-style-type: none"><li>• Digital transformation and security programmes</li><li>• Move to SaaS</li></ul>
<b>Work with third parties</b>	<ul style="list-style-type: none"><li>• Software as a Service</li><li>• PCI DSS compliant</li><li>• Understand PCI DSS responsibilities</li><li>• Consolidate</li></ul>



# Third Parties Service Providers (TPSP)

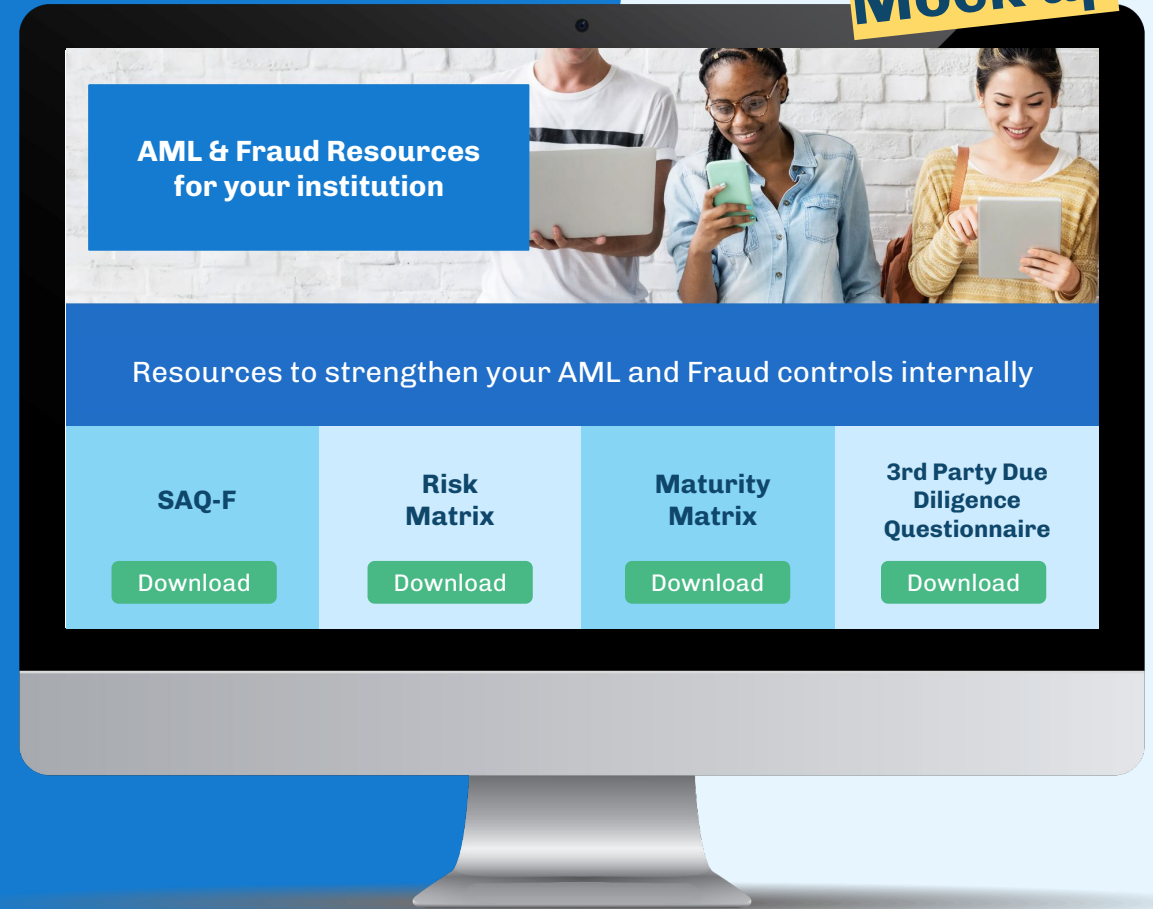


# TPSPs: More than PCI DSS

## 3rd Party Due Diligence

- Information security assessment
- Cyber assessment
- PCI DSS compliance
- FCA registered
- AML, Fraud, Sanctions
- Responsibilities
- Incident response

Mock up



### PCI

Level 1 Certification with third-party attestations.



### SOC 2 Type II

Supporting our information management process.



### NACHA

Affiliate member



Global Registry of Service Providers

# How can Flywire help?



# Payment Security Implementation Programme

- Working with 15 clients
- For institutions with complex environments
- For institutions with limited knowledge
- Compliance with PCI DSS
- Assurance of all payment channels
- A 3, 4, or 5-year programme
- Supported by an Implementation Consultant
- Supported by Qualified Security Assessor
- Training: Masterclass, Risk and Audit
- New 2025: Incident response workshop
- Focus on simplification
- Payment Security Management System (PSMS)

**PSM  
S**



**UNIVERSITY OF  
BIRMINGHAM**



**University of  
BRISTOL**

**University of  
Kent**



**UNIVERSITY OF LEEDS**



**QUEEN'S  
UNIVERSITY  
BELFAST**

**flywire**

# Payment Security Management System (PSMS)





# 2025

## FINANCIAL CRIME

We Fight Fraud  
**NEW** Campaign

AML & Fraud  
Toolkit

## AML & FRAUD

## STRATEGY & PROCESS

Admissions 'Future  
Ready' Research

Payer Journey  
Mapping

## STUDENT LIFECYCLE





# Enjoy the conference!

Contact us to learn more about:

- **Consulting services**
- **Payment security implementation services**
- **Free training**
- **Free community meetings**
- **QSA drop-in calls**
- **Any payment security or compliance query**

# Thank you



Dave Neild

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