



FOR IMMEDIATE RELEASE

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MagnePrint® dynamic card authentication receives enthusiastic support by Merchant Warehouse to help retailers identify and decline counterfeit payment cards at the POS

Merchant Warehouse's customers will have access to the lowest cost and most secure processing service

SEAL BEACH, Calif. – January 11, 2010 - [MagTek®](#), Inc., a global leader in secure electronic payment technology, today announced that [Merchant Warehouse](#), a premier provider of [merchant accounts](#) and [credit card processing](#) solutions, has announced its enthusiastic support for dynamic card authentication using [MagneSafe™](#), a digital identification and authentication architecture that safeguards consumers and their personal data.


A key feature of MagneSafe is [MagnePrint](#) card authentication, a proven technology which reliably identifies counterfeit credit cards, debit cards, gift cards, ATM cards and ID cards at the point of swipe, before fraud occurs. Real world banking deployments have established MagnePrint to be an effective, robust and scalable solution which can save merchants billions of dollars in chargeback fees and losses due to counterfeit card fraud, with the lowest cost of implementation.

Tom Patterson, MagTek's chief security officer says, "[Our goal](#) is to significantly reduce the merchants' counterfeit card fraud losses by allowing their point of sale devices to simply decline any presented card that is not original. Banks win with lower fraud, merchants win with lower chargebacks, and consumers win by knowing that their stolen identities won't be accepted for payment anymore."

The technology behind MagnePrint has been developed and refined to fit within an Application Specific Integrated Circuit (ASIC) bonded directly to the magnetic read head. MagnePrint secured devices include card readers (also known as Secure Card Reader Authenticators or [SCRAs](#)), card issuing equipment, encrypting PIN pads, and check readers & scanners and all are available as complete systems or as components to build into other manufacturer's products. The Magensa.net card authentication service makes startup quick, easy, and affordable for any merchant around the world.

"Meeting the requirements of PCI is a must. Effective data encryption is but one of many layers of necessary security and offers peace of mind for our customers. However, we also know it is just as important to give our customers the tools they need to decline fraudulent transactions where skimmed cards are presented and therefore limit their risk for chargebacks and costly fees", said Henry Helgeson, co-CEO of Merchant Warehouse. "We see dynamic card authentication as the lowest cost and most secure card processing service for our merchants."

(more)



For more information, please visit MagTek, booth # 1751 at the 2010 [NRF Show](#) in New York City on January 10-11.

About MagTek

Since 1972, MagTek has been a leading manufacturer of electronic devices and systems for the reliable issuance, reading, transmission and security of cards, checks, PINs and other identification documents. Leading with innovation and engineering excellence, MagTek is known for quality and dependability. Its products include secure card readers, check scanners, PIN pads and distributed credential issuing systems. These products are used worldwide by financial institutions, retailers, hotels, law enforcement agencies and other organizations to provide secure and efficient electronic payment and identification transactions.

Today, MagTek continues to innovate with the development of a new generation of security centric products secured by MagneSafe. By leveraging strong encryption, secure tokenization and real time authentication, MagneSafe products enable users to assess and validate the trustworthiness of credentials used for online identification, payment processing, and other high-value electronic transactions.

MagTek is based in Seal Beach, California and has sales offices throughout the United States, Europe, and Asia, with independent distributors in over 40 countries. For more information, please visit www.magtek.com.

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