

**Meeting Between Federal Reserve Board Staff and Merchant Advisory Group Participants  
October 8, 2015**

**Participants:** Louise Roseman, Stephanie Martin, Susan Foley, Mark Manuszak, Clinton Chen, Krzysztof Wozniak, Slavea Assenova (Federal Reserve Board)

Elizabeth Garner (Merchant Advisory Group); Reed Luhtanen, Lauren Robitaille (Walmart); Douglas Kantor (Steptoe & Johnson); Nandan Sheth (Acculynk); Denis Bouchard (Sears); Trent Addington, Blake Hanlon (Best Buy)

**Summary:** Representatives of the Merchant Advisory Group, Sears, Walmart, Acculynk, Steptoe & Johnson, and Best Buy met with Federal Reserve Board staff to discuss their concerns with practices that they believe impede merchant routing choice for certain types of debit card transactions, in particular e-commerce transactions. They noted that many issuers do not support PIN-authenticated card-not-present transactions. They also noted that some issuers' policy of requiring PINs for transactions over single-message systems where a signature is not required for the same transaction processed over dual-message systems further impedes merchant routing choice. Finally, they discussed the implications of the short EMV (i.e., chip-based) implementation timeframe on the ability of merchant terminals to route transactions over single-message networks. An Acculynk representative also provided an overview of the company's security solution for e-commerce transactions.

Attachment



# Acculynk



September 2015



Acculynk

3225 Cumberland Blvd.

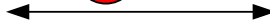
Atlanta, GA 30339

[www.acculynk.com](http://www.acculynk.com)

## Consumer

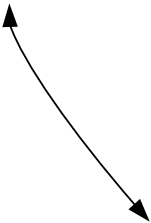


1



# sears

2



3



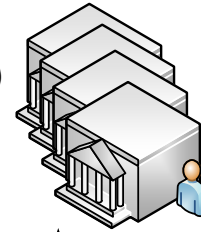
7

Funds & Reporting

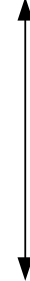


# Acculynk

## Issuing Banks (Consumer's)



5



6



4



- Payment Capture
- Authorization
- Settlement / Reporting

Support Internet PIN Debit

Do Not Support Internet PIN Debit



## Support Internet PIN Debit

## Do Not Support Internet PIN Debit

Mandated to  
Issuers



Not Mandated to  
Issuers

