

Web Shield, a subsidiary of ZignSec, is developing a communication platform to address new Mastercard rules

ZignSec would like to announce that its subsidiary Web Shield is developing a communication platform for acquiring banks to address new Mastercard rules regarding chargeback dispute resolution.

Mastercard is continuously exploring ways to improve the dispute resolution process for all stakeholders in the payment ecosystem. As part of this, Mastercard will be requiring all acquiring banks to receive collaboration requests through Mastercard or Ethoca and to ensure these chargeback collaboration requests are handled within a 72-hour timeframe. This new rule will go into force on July 17th, 2022.

In anticipation of this, Web Shield is developing a chargeback management portal to help acquiring banks to handle these collaboration requests quickly and easily. The developed platform will be directly connected to the Web Shield due diligence (InvestiGate) system to ensure a smooth management and onboarding of new merchants. It also offers merchants the possibility to utilise an app for direct and immediate response to chargeback collaboration requests.

FOR MORE INFORMATION, PLEASE CONTACT:

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ABOUT ZIGNSEC AB

ZignSec is a technology group in the fast-growing RegTech industry. The company provides a SaaS platform with digital real-time solutions for customer due diligence and ID verification with global reach. The solutions are used by companies that in turn can optimize their processes for "onboarding" both corporate customers and consumers and at the same time ensure compliance with ever-changing local and global regulatory requirements for Know Your Customer (KYC) and Anti Money Laundering (AML).

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IMPORTANT INFORMATION

This information is information that ZignSec AB (publ) is not obliged to make public pursuant to the EU Market Abuse Regulation. However, the information is of importance to communicate to the company's interested parties.

Attachments

[Web Shield, a subsidiary of ZignSec, is developing a communication platform to address new Mastercard rules](#)