Financial Code of Conduct Policy (MPF1338)
Explanatory Memorandum

THE UNIVERSITY OF MELBOURNE

Introduction

This proposed policy amendment reflects the University's committed to achieving compliance with the Payment Card Industry Data Security Standards (PCI DSS). PCI DSS is a set of industry standards designed to mitigate risks associated with handling payment card data.

PCI DSS applies to all entities involved in processing, storing, or transmitting payment card information, including merchants, service providers, and financial institutions. It establishes consistent security practices to protect cardholder data from breaches by setting requirements for ICT systems, networks, and manual processes that handle payment card information.

The acceptance of credit and debit card payments by the University supports operational efficiency and enhances the experience for students and other customers. To maintain trust with payment providers and stakeholders, the University is committed to PCI DSS compliance. Non-compliance could result in fines, the inability to accept payment cards, increased audit requirements, liability for fraudulent transactions, and reputational harm.

Feedback

Feedback can be provided via email to lucy.xu@unimelb.edu.au.