Web trust

WebTrust principles include:

(i) Online Privacy
(ii) Confidentiality
(iii) Security
(iv) Business Practices/Transaction Integrity
(v) Availability.

Brief description of procedures to ensure compliance of three of the WebTrust principles is as follows:

Online Privacy
- Prepare a policy for collecting private information clearly specifying what information is essentially required, how it will be used and to whom it could be distributed/disclosed etc.
- Prepare a policy for use of cookies and such policy should be displayed to the visitors. Cookies should be stored on the visitor's computer only after the visitor agrees to accept cookies.

Confidentiality
- Deploy adequate controls over collection and transmission / distribution of confidential information. For example, deploying Secure Socket Layer (SSL) on pages through which confidential information is collected or transmitted.
- Store confidential information in encrypted form.
- Prepare appropriate procedures for handling confidentiality breaches and ensure
- compliance thereof.
- Deploy appropriate safeguards against unauthorized access to storage of backup media.

Availability
- Prepare an appropriate functioning disaster recovery plan (DRP).
- Awareness and training of relevant users in the area of disaster recovery and business continuity management.
- Periodic testing and updation of DRP.
- Develop appropriate policies to conform with legal, contractual and other requirements.

Benefits:

The WebTrust assurance helps an organization to improve sales and reduce the associated risks in the following manner:

- ❖ Having WebTrust certification can help in removing the customers' reluctance to make trades online.
- ❖ Assessment of risks and controls by an independent competent authority reveals the true strength of existing controls and highlights the deficiencies in current system and enables the company to deploy further controls whenever required.
- ❖ WebTrust assurance requires regular compliance checks at least every six months. Such periodic confirmation enables the company to monitor/control any new risks that may have arisen.