

NSA Gathering Data on Credit Card Transactions Around the Globe

September 18, 2013 - The German magazine Der Spiegel published a report over the weekend on the role of the NSA in collecting data on international financial transactions. According to the report, the agency had amassed a database of 180 million financial transactions around the world by 2011; 84% of which are credit card transactions. This is the latest revelation about the NSA's spying activities that has been made public as a result of the Edward Snowden leaks.

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According to Der Spiegel, the NSA is running a program called "Follow the Money." The program supposedly tracks international financial transactions. The magazine named two companies that are closely watched by the agency; VISA and SWIFT (Society for Worldwide Interbank Financial Telecommunication). SWIFT is a bank clearing house based in Belgium. It is used by banks to reconcile international transactions and funds transfers.

The article said that the NSA was collecting data on international transactions in Africa, the Middle East and Europe but didn't say whether transactions originating or terminating in the United States were being monitored. Given recent revelations regarding the NSA's domestic spying activities, this is a real possibility.

It is important to note that if the NSA's Follow the Money activities have only been used on international transactions which don't involve domestic transactions, there is nothing illegal about the program. But if it turns out that Follow the Money has grown into a program similar to the one used by the agency to trace phone records, that would be another story entirely.

Der Spiegel's investigation could have a significant impact on American relations with European banks. Since 2010,

SWIFT has provided a wide variety of international transaction information to law enforcement agencies in the United States. The agreement that allows this was put in place to crack down on international tax evasion, but it also contained strict provisions on how the information was to be stored and used.

The European Commission has already warned that the type of activity that the NSA is engaged in could result in a suspension of the SWIFT agreement. And a number of European politicians are openly calling for a suspension of the agreement based on the Der Spiegel report.

With regard to VISA, the report states that the NSA found a way to tap into the company's transaction database to monitor transactions in Europe, Africa and the Middle East. But it didn't specify whether the agency's monitoring activities were conducted with or without permission of VISA.

Based on VISA's comments to Der Spiegel, it would appear that the credit card company wasn't aware of the NSA's activities. A VISA spokesperson issued a statement to the German publication which said, "We are not aware of any unauthorized access to our network. VISA takes data security seriously and, in response to any attempted intrusion, we would pursue all available remedies to the fullest extent of the law. Further, its VISA's policy to only provide transaction information in response to a subpoena or other valid legal process."

It is also important to note that while the article named VISA, it also stated that the NSA's credit card monitoring activities, VISA appeared to have been named as an example of a large credit card company rather than as the only credit card of interest. Unless other information becomes available, it should probably be assumed that the NSA is monitoring all international transactions by all major credit card companies.

byJim Malmberg

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