

# FREQUENTLY ASKED QUESTIONS

# EMV<sup>®</sup> CHIP TECHNOLOGY

## WHAT YOU SHOULD KNOW ABOUT YOUR EMV CHIP-ENABLED CARD

**What is an EMV chip-enabled card?** Your card contains an embedded EMV microchip. This chip holds information that is encrypted, making it extremely difficult for the card to be copied or counterfeited. Rather than swiping your card, you will insert your chip card into an EMV-compatible terminal to complete a transaction. In addition to the embedded microchip, your card still has a magnetic stripe on the back. This ensures you will still be able to make purchases by swiping your card at merchants who have not yet switched to chip-enabled terminals.

**Why are we moving to this type of card?** EMV chip-enabled cards have been the standard in Europe and many other countries around the world and are becoming a new standard in the United States. The chip technology provides enhanced fraud protection. It also offers global acceptance, making it easier on those who frequently travel internationally to continue using their regular cards for payments.

**Does this change the process of using my card?** Yes. Instead of swiping your card or handing it to a merchant, when making a transaction at a new EMV-compatible terminal, you'll need to insert the card in the terminal and leave it there until the transaction is complete. If you remove the card too soon, the transaction will end and your purchase will not be processed. Here's how it works:

1. Insert the chip portion of the card into the terminal with the chip facing up.
2. Follow the prompts on the terminal screen.
3. The terminal will display the purchase amount.
4. When your transaction is complete, you will be prompted to remove your card.

**5. REMEMBER TO TAKE YOUR CARD.**

**Where can I use a chip-enabled card?** You can use your chip-enabled card anywhere you would use your existing card. However, now there are two ways to use it—swiping as usual, or inserting into one of the new EMV readers.

**Can I still use my chip-enabled card if the merchant's terminal is not enabled?** Yes. If a merchant is not yet chip-enabled, simply continue to swipe your card. Then enter your PIN. Or select CREDIT and sign for your purchase (if necessary).

**Will my PIN number change?** No. Your PIN number stays the same.

**Will the process of paying with a chip-enabled card at a restaurant or bar change?** Yes. If the restaurant or bar accepts EMV-chip cards, they will bring a portable card reader to the table to allow you to complete the payment process outlined on the previous page. This helps to protect card information from being stolen, as your card no longer leaves your sight as it did before. Remember, if a chip terminal is not available, you will still be able to make purchases by swiping your card and signing the receipt.

**Can I use my chip-enabled debit card at the ATM?** Yes. You can still use your card to get cash, check your balance and more. Simply insert the chip end of your card with the chip facing up. Your card will remain in the ATM until your transaction is complete. **REMEMBER TO TAKE YOUR CARD.**

**How does chip technology protect my information?** Every time you use your card at a chip-enabled terminal, the embedded chip generates a unique transaction code. This will help prevent stolen data from being fraudulently used.

**Are chip cards new?** Although chip cards are relatively new in the U.S., they have been used in other countries for many years. In some countries, particularly in Europe, chip cards are the standard.

**What should I do with my existing card?** Once you have activated your card, please destroy your existing card.

**EMV For Card Payments What Does It Do?** The terms EMV and chip are often used interchangeably. EMV is an open-standard set of specifications for smart card payments and acceptance devices which was developed by Europay, MasterCard®, and Visa® in 1993 to ensure interoperability between chip-based payment cards and terminals.

**What are the benefits of an EMV chip card?** Reduction in card fraud resulting from counterfeit cards. It is nearly impossible to counterfeit an EMV card because the microchip is encrypted. EMV cards can be used for international transactions.

**What is a chip card?** A chip card, (also known as a smart card) is a standard-size plastic card with a magnetic stripe and a small microprocessor embedded into the card that contains an operating system and one or more applications, such as EMV.

**Does the cardholder do anything differently when using an EMV card?** No, there is no impact to the cardholder when using an EMV card, other than that many terminals require the card to remain inserted in the terminal for the duration of the transaction versus the swipe method with which most U.S. cardholders are familiar.

**What does the merchant do?** To process an EMV transaction, the merchant must have a terminal with a chip reader and the appropriate EMV software application loaded. The merchant acquirer must also upgrade its systems to support EMV. If the merchant does not have an EMV enabled terminal, the transaction will be processed as a magnetic stripe transaction.

**How does the contact chip card communicate with the ATM?** The gold plated contacts on the cards are the electrical interface for the card that interfaces via the ATM to the reader.