



EMV® Chip Card Consumer Facts: What you need to know about EMV chip cards.

What is EMV?

EMV is a payment application that resides in a secure microchip. These chips are embedded in your credit and debit cards. EMV chip cards can help protect against fraud, protect data from unauthorized charges and store cardholder data securely.

Are chip cards, chip and signature, chip and PIN, and Smart Chip different?

No, issuers and companies may refer to chip cards and describe how they may be accepted differently, but all of these are based on the same EMV chip card technology.

Are merchants required to support chip card processing?

Merchants are encouraged, but not required, to adopt chip card technology. Many merchants are in the process of adopting chip card technology — as it can take four to six months to become certified — so you will see more and more merchants accepting chip card transactions in the coming months. Some merchants may decide not to accept chip card processing based on their business situations.

What is the liability shift and how does it affect me if I don't dip/tap my chip card?

The liability shift does not affect you, the cardholder. Your liability for every purchase you make — dipped, tapped or swiped — remains unchanged. As the cardholder, you will not be liable and not be held responsible for unauthorized transactions. On October 1, 2015, liability for lost, stolen and counterfeit fraud shifted to the merchant or card issuer (bank or payment network) with the lowest level of EMV technology. The liability shift only affects merchants and card issuers. Please see reverse for additional information.

Can I still swipe my chip card?

Yes, chip cards also have a magnetic stripe to allow acceptance at merchant locations that are not EMV® chip-enabled — just swipe your card as you normally would. You are not required to dip/tap an EMV chip card if a merchant location does not have an enabled chip card reader. You can use your chip card to make transactions at the same places you did before. Online and phone purchase transactions do not utilize EMV.

Will the transaction be less secure if not processed as a chip card transaction?

When a chip card is swiped using the magnetic stripe, the transaction has the same security as traditional magnetic stripe transactions.

So how is an EMV chip card better than my old card?

Chip cards help protect against certain kinds of face-to-face counterfeit fraud. To do this, the technology in chip cards is harder for criminals to duplicate. Also, a unique code is created for each chip card transaction, which helps prevent the data from being fraudulently reused. This makes chip cards a more secure option than magnetic stripe cards, where the data is static and easier to lift using inexpensive devices like card skimmers. Your liability for every purchase you make — dipped, tapped or swiped — remains unchanged.