



IS YOUR BUSINESS READY FOR EMV?

An industry shift in the US from traditional magnetic swipe to EMV technology could impact your transactions. We've answered the most common EMV questions to **help your business avoid risks of chargebacks and fraud liability.**

1 WHAT IS EMV?

EMV is a new payments technology that upgrades traditional magnetic strip cards and processing, vastly improving security to eliminate risks of counterfeit and lost/stolen fraud.



EMV stands for “Europay, MasterCard, & Visa” - the technology’s developers.

2 WHAT ARE EMV “CHIP CARDS”?

EMV chip cards look the same as traditional magnetic strip ones, but **add a small, visible chip into the card.**

This chip contains software, secret security keys, and cardholder data to authenticate the cardholder and hardware each time it is used.



For each transaction, the chip generates a one-time numeric key to validate the user, **virtually eliminating counterfeit fraud.**

3 CAN CHIP CARDS BE USED IN MAGNETIC NON-EMV ENABLED HARDWARE?

Absolutely! Chip cards include a magnetic strip on the back so they can be swiped successfully.

4 HOW DOES EMV AFFECT MY BUSINESS?

All major card issuers in the US have **shifted responsibility on chargebacks when EMV fraud occurs.**

- I. If EMV chip card fraud occurs to merchants **without EMV enabled hardware**, the **chargeback will fall on the merchant** – not the issuer as before.
- II. However, chip card fraud that occurs **on EMV enabled hardware** will be **charged back to the issuer**, and not the merchant.



5 HOW CAN I PREPARE FOR EMV?

Although law does not require you to upgrade to EMV, most merchants should be able to upgrade to an EMV capable terminal with **a one-time terminal upgrade expense**. This enables your business to take EMV chip cards without the risk of chargebacks.



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HOW CAN WE HELP?

Our Support Team is happy to assist you to find the best EMV solutions for your business. **Contact us today at (888) 998-6224.**