

The ABC's of EMV

What is EMV?

EMV (also referred to as chip-and-PIN, chip-and-signature, and chip-and-choice) is a technology designed to help combat fraud and protect confidential customer data. EMV cards are embedded with a microprocessor chip that stores and protects cardholder data, providing an additional level of authenticity.

Why is EMV being implemented in the United States?

Current magnetic stripe cards can be easily copied (skimmed) with inexpensive card reading devices. EMV technology reduces the risk associated with magnetic strip credit card use, protecting both the cardholder and the merchant.

How is an EMV card different from a traditional payment card?

In addition to the standard magnetic stripe on the back of the card, an EMV card features an embedded chip. The microchip provides an additional level of authenticity for the transaction.



Will I need to buy new hardware to accept EMV cards?

To take full advantage of secure EMV technology, you will need to make a one-time investment in new EMV-capable hardware. These EMV-capable devices will also support NFC payments, such as Apple Pay and Google Wallet. Your ChargeItPro representative can explain your options and will see to it that your transition is as seamless and hassle-free as possible.

Will I still be able to accept traditional credit and debit cards?

Yes. You can continue to accept traditional and non-EMV-enabled payment cards on any new hardware from ChargeItPro.

How does EMV chip technology work?

EMV-enabled hardware communicates with the processor chip inside the customer's credit card to determine authenticity. In most cases, the EMV hardware prompts the customer to sign or enter a PIN to validate their identity.

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How will chip cards impact the checkout experience at my business?

Processing a chip card transaction is much like processing a traditional payment card with one exception: the consumer does not hand the credit card over to the merchant. Using ChargeItPro's integrated hardware makes the process quick and smooth. Simply:

1. The terminal will recognize that the card is an EMV card.
2. If it is, the customer will place the card into the EMV card reader slot until the transaction is complete.
3. The customer will follow the prompts displayed on the terminal.
4. The customer will complete the transaction by entering their PIN or signing the receipt.

What is the EMV liability shift and how might that affect me?

Effective October 1, 2015, Visa, MasterCard, Amex, and Discover will institute a liability shift for all POS devices, excluding fuel pumps. With the liability shift, if an EMV card is presented to a merchant that has not adopted a certified EMV card terminal, liability for counterfeit fraud will pass to the merchant.

The liability shift encourages EMV adoption since any EMV-on-EMV transactions (EMV card read by EMV certified hardware) provides the dynamic authentication data that helps protect all parties. In addition, if a counterfeit magnetic stripe card is presented at a chip certified terminal, the liability for the counterfeit fraud will be the responsibility of the card issuer.

What does EMV migration mean for card-not-present (CNP) merchants?

As EMV technology is adopted in the card-present space, it is expected that fraud will shift to less secure channels: mail order, telephone orders, and Internet sales. CNP businesses should prepare for this shift by supporting additional technology that mitigates fraudulent activity. We recommend avoiding the use of Address Verification (AVS) and Card Validation Values (CVV) checks as your sole fraud detectors since the false positive exposure can be high using these tools alone. ChargeItPro is researching services that can provide additional fraud detection capabilities beyond AVS and CVV.

I have more questions.

ChargeItPro team members are eager to help and are on hand to answer any questions you may have. Call 800-989-2135 or contact sales@chargeitpro.com.

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