

EMV FAQs

Q: *What is EMV?*

A: Named after *Europay, MasterCard® and Visa®*, EMV is a global credit/debit card standard that features an embedded microchip utilized to facilitate payment processes. After 22 years of research and 11 years of proven success in Europe, EMV technology has been instrumental in preventing the spread of fraudulent activity throughout the world. EMV cards are also referred to as “chip” or “smart” cards.

Q: *How does an EMV credit card work?*

A: Upon making a transaction, the computer chip embedded in the card produces an encrypted digital code, known as a secure token, in order to authorize payment with a point-of-sale system or EMV-compatible terminal. The code generated by the chip is *unique* each time the card is used at a merchant and is good only for that transaction. “Even if there were a merchant data breach or a theft of the chip information, a fraudster could not use that transaction code again, and the stolen data would be useless for counterfeit fraud,” notes Consumer Action, a national non-profit advocacy and education organization.

Q: *What makes EMV different from a standard magnetic stripe card?*

A: EMV chips generate a dynamic (always changing) code in order to authorize transactions at chip-activated terminals, whereas the data contained in a magnetic stripe never changes and is simply “read” to complete a payment. Since secure tokens are unique, EMV stops point-of-sale counterfeit fraud related to data breaches. Without access to the chip, stolen card numbers from a breach become useless as there is not enough information to recreate an EMV transaction. It all means big protection for you from such a small chip!

Q: *How do I use my new EMV credit card?*

A: For completing a transaction with an EMV-ready merchant, you will be prompted to insert your card into the terminal slot rather than swiping the card along the side of the terminal. Insert the chip portion of the card into the terminal with the chip facing up. Your card will be kept safely inside while the microchip is authenticated. To complete the transaction, you will need to add your signature to the terminal, as “chip and signature” is Visa’s preferred cardholder verification method. Please do not try to pull your card out of the terminal directly after inserting it; wait until the transaction has been completed. Once the transaction is processed, be sure to remove your card.



See how it easy it will be for you to use your new EMV credit card; [watch this video](#) from Visa.

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If you are at a restaurant or bar that accepts EMV cards, a portable card reader may be brought to your table for you to use, which is great because you will never lose sight of your card.

Q: *Can I still use my EMV credit card at a magnetic strip terminal?*

A: Yes, your EMV credit card will also be equipped with a classic magnetic stripe, enabling you to swipe your card and complete a transaction the same way you do now.

Q: *Will I still have to sign or enter a PIN to complete my card transaction?*

A: Per Visa's preferred verification method, all cardholders will need to sign in order to complete a transaction.

Q: *Where can I use my EMV credit card?*

A: You can use it at millions of places that accept Visa credit cards, at home and around the world.

Q: *Will I still be able to use an EMV credit card for shopping online and making purchases over the phone?*

A: Yes. While the way you use an EMV card in a store is a little different than what you're accustomed to with a card that only has a magnetic stripe, there will be no change in the way you use your EMV card elsewhere, as the chip does not come into play.

Q: *Can I use my EMV credit card to get cash advances at ATMs and in branches?*

A: Yes, even though ATMs are not expected to be equipped with chip readers until another year or two, you can still use your EMV card at them. **A Personal Identification Number (PIN) will be needed for getting a cash advance at ATMs and in branches. To set up your PIN, call 1.888.886.0083.**

Q: *Will my card work at pay-at-the-pump gas stations that don't have chip readers?*

A: Yes, just swipe it like you normally do now. Eventually, when the machines are upgraded with a chip reader, you will insert your card rather than swipe it.

Q: *When should I expect to receive my EMV credit card?*

A: It depends on when your current Arsenal Visa credit card expires; the expiration date is listed on the front ("GOOD THRU XX/XX"), centered below your card number. Those with approaching expiration dates are receiving this new technology first; by year-end 2016, all credit cardholders at Arsenal will have a new card in their possession. All *new* credit cards issued by the credit union after August 1, 2015, have this chip feature.

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Q: Will it cost me anything to get an EMV credit card?

A: No. It's a free upgrade from your credit union. The cost to us is 500% more than traditional magnetic stripe cards.

Q: Is there a transaction fee that Arsenal will charge me for using my EMV credit card?

A: No.

Q: Are merchants ready to handle EMV transactions?

A: While many large retailers nationwide have new point-of-sale terminals, just 22 percent of small and midsize merchants have EMV terminals, according to a survey published Sept. 9, 2015, by the Austin, Texas-based consulting firm Software Advice.

Q: Will newly issued EMV credit cards affect automatic payments?

A: Yes, if you use your credit card for automatic payments with various merchants, you will need to give them your card's new expiration date and your new CVV2.

Q: How is CVV2 different from CVV?

A: CVV2 is created by a second-generation process that makes the number more difficult for criminals to "guess." Designated by three bold numbers, your CVV/CVV2 number can be found on the back side of your card. CVV2 serves as a virtual signature for your card's identity, proof that the card is physically present during transactions occurring by mail, fax, over the telephone or through the Internet.

Q: If fraud does occur after my EMV credit card is issued, who will be held responsible for costs?

A: Following Oct. 1, 2015, a compliance deadline set by Visa states the liability for EMV-present fraud will be placed upon whichever party is the least EMV-compliant during the fraudulent transaction, including merchants who have yet to upgrade to EMV-compatible terminals.

Q: Do chip cards provide the same consumer protections offered by traditional credit and debit cards?

A: Yes. All Visa transactions – chip and non-chip – will continue to be protected through [Visa's Zero Liability Policy](#), just as they are today.

Q: Where is the chip on Arsenal's cards? What does it look like?

A: If you have an EMV credit card from Arsenal, the chip is a small, shiny gold box on the front, positioned above the first four digits of your card number.



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Q: *Will Arsenal have EMV debit cards, too? If so, when?*

A: Yes. By year-end 2016, all debit cardholders at the credit union will have a new card with a microchip.