



## **VNB EMV Card Frequently Asked Questions**

### **What is EMV?**

EMV is a debit/credit card specification that uses an embedded microprocessor chip technology to store card data vs. the magnetic stripe technology used for several decades.

### **What does EMV stand for?**

EMV stands for Europay, MasterCard and Visa, the card providers who began working on the specification in 1994. Since that time, membership in EMVco has expanded to include American Express, JCB, Discover, MasterCard, UnionPay, and Visa.

### **What does an EMV card look like?**

EMV cards will have a small metal square (the microprocessor chip) on the front of the card, just above the account number.

### **Why do we need EMV?**

In a word, fraud. Recently, the news has been filled with incidents of card security breaches, including those at Target, Home Depot, Goodwill, Jimmy Johns and Dairy Queen. Most credit cards in the US operate with a simple magnetic stripe that can be captured and copied relatively easily and inexpensively. EMV chips employ cryptography and a range of other security features to defend against card fraud and validate the transaction. When combined with a PIN code or even just a signature it drastically alters the threat of counterfeit cards and transactions.

### **Why is EMV secure?**

Transaction information is encrypted uniquely at every use by the on-board chip. This makes it much harder for criminals to steal useful payment information.

### **How do I use my EMV card?**

When you come across a merchant terminal supporting EMV, simply insert your card into the slot at the point of sale and follow the prompts on the screen. As you do now, you may still need to sign or enter a PIN to authorize the transaction.

If the Merchant terminal does not accept EMV cards, you can still swipe the card using the magnetic stripe in exactly the same way as you do today.

**Will I still be able to use an EMV card at vendors with older point of sale equipment?**

Yes. Most EMV cards are hybrids, featuring the EMV chip along with the traditional magnetic stripe.

**What is the advantage of EMV?**

Some U.S. travelers have been unable to use their cards abroad because retailers simply don't take their magnetic stripe cards. This is especially true at automated kiosks and newer terminals. As we begin the transition to EMV here at home, more merchants in the U.S. will begin transitioning to the technology.