



## EMV: The Big Picture — Newsletter Article

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The U.S. has started the process of migrating to EMV®, which stands for Europay, MasterCard® and Visa®. [Your financial institution's name] is converting to EMV, also known as chip cards, in order to provide our cardholders the most current fraud protection for card-present transactions in the industry. Continue reading for more information on chip cards and how we're working to keep you safer.

### **What makes a chip card safer than a magnetic stripe card?**

The chip within the card stores account information more securely, and the technology itself provides protection against fraudsters creating a replica of your card. The biggest benefit of switching to chip cards is the reduction in card fraud resulting from counterfeit, lost and stolen cards.

### **What does a chip card look like?**

A chip card is the same size, shape and weight as your current debit card. The main differences you'll notice include a chip on the front of the card, and the card will need to be inserted in the store or ATM terminal to be read. Chip cards will also have a magnetic stripe on the back, for the foreseeable future. You may need to use one or the other, depending on the situation, during the lengthy U.S. transition period. It's important to understand that your card will work, it just needs to be used correctly.

### **How will it all work?**

Physically, the purchasing process will feel the same as it does now, except your card is inserted and left in the chip-enabled terminal while your transaction processes, rather than being swiped through the debit card reader. A chip-enabled terminal looks almost identical to the terminals you use today when you swipe your cards, but in addition to the magnetic stripe reader, chip card terminals have a slot on the front where you'll insert and leave your card while your transaction processes.

There's no set date for when all merchants are required to start using chip-enabled terminals to accept payment. If you swipe your chip card at a chip-enabled terminal, the terminal will prompt you to insert the card if it's capable of supporting a chip transaction. Don't forget to take your card out when prompted. If the terminal isn't chip-enabled you'll swipe your card as you've always done.

**And, you can always stop in or call your local Sherwood Community Bank branch to find out more information on chip card technology.**