

EMV MICROCHIP CARDS: Frequently Asked Questions

Q: Are chip cards new?

A: Although chip cards are relatively new in the United States, they have been used elsewhere for many years. In some countries, particularly in Europe, merchants may be more familiar with accepting chip cards.

Q: How is a chip card different from a magnetic stripe card?

A: A chip card looks just like a traditional card but it has an embedded chip. Rather than swiping your card, you insert your chip card into the terminal to complete the transaction. Your card may also have contactless capabilities so you can tap your card at checkout when given the option.

Q: What are chip cards?

A: A chip card is like the card you have today, but includes an embedded microchip. The chip contains information that is encrypted making it extremely difficult for the card to be copied or counterfeited. Your chip card will also have a magnetic stripe on the back, so that you can continue using your card while merchants are transitioning to new chip-enabled terminals.

Q: What are the benefits of chip?

A: The embedded microchip provides robust security features and other capabilities that are not possible with traditional magnetic stripe cards. A chip card is virtually impossible to counterfeit.

Q: Where can I use my chip card?

A: Use your chip card at the same merchants you do now -- either by inserting the card into terminals that are chip-enabled or swiping your card. You can also continue to use your card as you did before for online payments, telephone payments and at ATMs.

Q: Who do I contact if I want more information?

A: For more information about your chip card, please contact your financial institution.

Q: Why is my card being upgraded to a chip card?

A: Chip cards are being introduced in the United States after much success in other parts of the world. Your new chip card provides added security.

Q: What's my PIN?

A: The PIN on your chip card will be a randomly selected 4-digit number. You will receive your PIN mailer separate from your new chip card. If you forgot your PIN or want to change it, please contact your financial institution.

Q: How does chip work?

A: When your card is inserted in the terminal, the chip communicates with the terminal to determine whether the card is authentic. Typically, the terminal will prompt you to enter a PIN to validate your identity. Once approved, your transaction will be complete.