

Q1. Is there currently room on the chip cards to support more than one debit network 'bug'?

A. Yes, chip cards have capacity to serve multiple debit networks. Additionally, chips are available with different capacities to meet your needs.

Q2. Have credit unions organized their own AIDs to present to large merchants?

A. No, credit unions will use the AIDs of their selected networks. An industry goal is to move toward a U.S. common AID.

Q3. If we need to order plastics now for our credit cards, and they are good for 3 years, should we have the chip installed?

A. Yes, we recommend issuing chip-equipped credit cards. As U.S. terminals migrate, consumers will be able to use chip-enabled readers, receive enhanced, secure payments processing, and more.

Q4. With all the complications described, how is Bank of America currently able to offer these cards?

A. Bank of America participates in the two national networks that support chip cards -- Visa and MasterCard.

Q5. If you issue cards with both the magnetic stripe and EMV chip, how can we prevent skimming of the cards?

A. The magnetic stripe is, unfortunately, subject to skimming when used in mag stripe readers. If the card is skimmed and a counterfeit card is used at a non-EMV-capable terminal, then liability shift dates will be reviewed and assessed accordingly by the individual processors.

Q6. How will a U.S. standard interact with overseas standards? Will the chip need to have an AID for U.S. and another one for Europe?

A. The interaction process is complex; the U.S. standard is currently being developed and defined. The chip does require multiple AIDs -- one for domestic and one for international payments.

EMV: Frequently Asked Questions



Q7. Will you review the April 2013 Liability Shift?

A. By April 1, acquirer processors must be able to support EMV transactions if they receive them. The April 19 Liability Shift applies only to cross-border ATM transactions for MasterCard-branded debit cards. If the ATMs are not EMV-compliant, the owners will be financially responsible for fraudulent transactions linked to those cards.

Q8. How can there be a delay when Visa has a liability shift in 2015? Doesn't it behoove an issuer to have EMV card and mag stripe on or before that date?

A. The recent announcement that most debit networks, including CU24, have agreed to adopt a common AID makes significant delays in the EMV migration schedule unlikely. It's suggested that credit unions begin issuing EMV-compliant cards to meet Visa's 2015 liability shift deadline. EMV-compliant credit cards can be issued now. Although debit networks and retailers prefer a common U.S. AID with all issues resolved, credit unions can issue Visa and MasterCard-compliant credit cards at this time.

Q9. When will CU24 be ready and certified for EMV?

A. CU24 is ready to switch EMV transactions now -- and is also ready to process when the common AID is established. We will support the common debit network AID, as do virtually all other debit networks. For credit unions, this common AID will allow a smoother and more easily managed EMV migration.

Q10. Are European cards being issued today with both mag & chip?

A. Yes; European-based travelers require magnetic stripe functionality, especially for travel to the U.S., where there are only a small number of chip card terminals.

Q11. Will EMV spell the death of Instant Issue Debit Cards?

A. Not necessarily. Hardware and software vendors are beginning to provide equipment and systems for instant issuance chip cards. Some vendors will likely continue to offer instant issue with hardware and software upgrades.

Q12. Will present card BINS/card numbers be able to be maintained, or will there be a requirement for new BINS?

A. Present BINS and card numbers can be maintained.

Additional questions may be sent to EMV@CU24.com.