

# Frequently Asked Questions About Chip Cards

## **Why does my MasterMoney debit card now include a chip?**

As chip technology will soon become the security standard in the US many merchants are beginning to accept chip cards and we want you to be ready. You'll have greater security when making purchases at a chip-enabled terminal since the chip provides better protection against counterfeit fraud. Chip technology is already used in over 130 countries around the world, including Canada, Mexico and the United Kingdom.

## **What is a chip card?**

A chip card is a standard-size plastic debit (or credit) card that contains an embedded microchip as well as the traditional magnetic strip. The chip encrypts information to increase data security when making transactions at a chip-enabled terminal.

## **What is a smart card or an EMV card?**

You may hear chip cards referred to as "smart cards" or "EMV" cards". These are all different ways of referring to the same type of card. Similarly, an EMV terminal is the same as a chip-enabled terminal.

## **Where can I use my chip card?**

Many merchants across the US are beginning to accept chip card transactions and this will continue to grow in the coming years. Your chip card will still work at terminals where only magnetic strip transactions are accepted.

## **Are chip cards secure?**

Yes. Chip technology has been around for over two decades and is already the security standard in many countries around the world. Unlike magnetic strip cards, every time a chip card is used for payment, the card chip creates a unique transaction code that cannot be used again making the card more difficult to counterfeit or copy. When purchases are made using the chip feature at chip-enabled terminals, the transaction is more secure. While magnetic strip cards are still considered secure, chip technology is the next step to providing enhanced security to our customers. Whether you use the magnetic strip or the chip to make your purchase, you can have confidence in the protection and security features we provide for all credit and debit card accounts.

Remember, if you notice any suspicious activity on your account notify us immediately by calling 816-931-4060.

## **Will chip cards prevent third-party data breaches?**

Chip card technology provides an additional layer of security when used at a chip-enabled terminal by making every transaction unique. If the card data and one time code are stolen, the information cannot be used to create counterfeit cards and commit fraud. The technology may help reduce certain types of fraud resulting from data breaches; however, it will not prevent a data breach.

**Will chip cards prevent all fraud from happening?**

No. As the industry continues to develop new ways to protect consumers, perpetrators continue to look for new ways to commit fraud. Chip cards provide an additional layer of security at chip-enabled terminals, on top of the fraud prevention monitoring we currently provide.

**Will chip cards allow others to track my location?**

No. Chip card technology is not a locator system. The chip on your card is limited to supporting authentication of card data when you make a purchase.

**Using Chip Debit Cards****How does a chip debit card work?**

It's easy. If the retailer has a chip-enabled terminal, simply insert your chip card face up in the terminal. The chip card will remain in the terminal while the transaction is processed. To authorize your transaction, just follow the prompts as you do today.

You'll be prompted to enter your PIN or to provide a signature as you normally would to verify the transaction. You may not be asked for a PIN when travelling internationally. Your card is available to be removed from the terminal once the transaction is completed.

If a retailer is not equipped to read the chip card, just swipe as you do today. For transactions made over the phone or online nothing changes.

**Now that I have a chip debit card, do I need to notify the bank before I travel internationally?**

We recommend that you set a travel notice on any of your cards (debit or credit) that you plan to use while traveling, to help prevent interruption of service. To set a travel notice contact your relationship banker or a customer service representative at 816-931-4060. For your protection, we'll continue to monitor card activity even when a travel notice is set. If you have any issues while traveling, we're here to help.

**Are there any situations where I could experience issues using my chip debit card?**

When traveling outside the US, some card readers at unattended terminals (like public transportation kiosks, gas pumps) will require a PIN. In this case, enter your debit card PIN. Some international self-service terminals do not accept US issued debit cards and may display a message such as "Transaction Canceled". This is known to happen on French toll roads or automated fuel dispensers depending on the location. In these cases, please locate an attended terminal to complete your transaction, or plan for an alternative payment method, such as local currency.

**Will my chip debit card still work at an ATM?**

Yes. You can continue to use your card as you do today by following the instructions at the ATM.

**When should I expect to receive a debit card with chip technology?**

We will be issuing new debit cards with the new chip technology over the next year. Please watch for yours to arrive in the mail.

