



BUSINESS ALERT!

Action Required ASAP to Avoid Liability for Card Fraud

You've probably noticed new credit and debit cards with shiny EMV chips. These chips make card transactions more secure than traditional magnetic stripe technology to thwart skimming.

For ATMs to process EMV chip card transactions, new technology is needed. You may choose to upgrade field ATMs with new EMV-certified hardware and software, or replace these ATMs with brand new EMV-compliant units.

You are not being forced to migrate to EMV technology and may continue using existing ATMs because EMV chip cards still contain magnetic stripe cardholder information. However...

You will be held financially liable for any counterfeit card transactions not processed with EMV technology beginning October 1, 2016 (MasterCard) and October 1, 2017 (Visa).

As of these dates, liability will be assigned to the party in a transaction that is using less secure magnetic stripe technology. For ATM owners and operators, the liability threat from even a small amount of fraud can severely compromise the viability of your business.

