

# EMV Chip Card FAQ

This article applies to:

## What is EMV?

EMV credit cards house a computer chip that makes the card very difficult to counterfeit. Traditional magnetic stripe cards are very susceptible to fraud. Most of Europe have been using EMV technology for years. The United States is the one of the last markets to adopt EMV technology over magnetic-stripe cards. EMV stands for "Europay, MasterCard, and Visa."

## What is the "liability shift"?

Right now, if you run a fraudulent cart, banks absorb the cost. Starting October 2015, if someone pays with a fraudulent chip card, and you didn't use an EMV card reader to process the transaction, the bank is no longer liable. You can protect yourself from liability by processing chip cards with an EMV reader instead of a magnetic stripe reader.

## Why does Max Classic only offer EMV chip readers?

While bigger businesses may be able to absorb fraud, a single fraudulent charge could be a serious blow to a small business. We offer only EMV chip readers so you are protected. Our readers come with the ability to read magnetic stripes if needed, and EMV capabilities for all EMV chip cards.

## Is EMV a new technology?

No, most of the world, has been using EMV chip cards for years.

## How do you process EMV chip cards?

Instead of swiping, to process an EMV chip card, you "dip" the card in the device. The card is left in place during the transaction so the chip and the reader can communicate. These transactions take a little bit longer than transactions with a magnetic stripe reader.

