Are you prepared to accept the new EMV credit cards?

What is EMV?
EMV (Europay, MasterCard, Visa) is fraud-reducing technology that is being adopted in the US. It helps to reduce the use of counterfeit, lost or stolen credit cards during card-present transactions. Card holders are being issued new credit cards that include an embedded chip in the card which interacts with the hardware used by the merchant, ensuring the card is valid and belongs to that card holder.

What does EMV mean to me?
EMV is not the law nor is it mandatory. Although US merchants are not required to support EMV processing, there is a liability shift occurring in October 1, 2015. This liability shift may hold the merchant, yourself, liable for costs associated with a fraudulent transaction when a counterfeit EMV card is used in a card-present transaction.

What do I need to do to prepare for EMV?
The current credit card integration used today will need to be updated. Once those updates are available you will receive notifications. These software updates are expected to be available early 2016. Along with the software updates you will also need to acquire specific hardware in order to run EMV transactions. Once this hardware is available for purchase you will be notified.

Will my current hardware be able to process a transaction if an EMV chip enabled card is used?
Yes, your current hardware can process the transaction if an EMV chip enabled card is used. However, if that transaction ends up being fraudulent you will be held liable for those costs.

How is a chip card different from a traditional payment card?
A chip payment card looks just like a traditional card with an embedded chip in addition to the standard magnetic stripe on the back of the card. What you see on the card is not the actual microchip but a protective overlay. The microchip provides an additional level of authenticity for the transaction.

For more information about EMV, contact OpenEdge!
888.414.7495, Option 3  |  www.openedgepay.com/emv

If the software updates will not be available until early 2016, how do I manage this liability shift happening October 1, 2015?
The liability shift is only applicable in card-present transactions when a new chip card is being used. Our recommendation would be, if a patient presents a chip credit card, you ask for a second form of verification before running the transactions. For additional processing options please reference FAQ 21587 on Eaglesoft’s FAQ website.