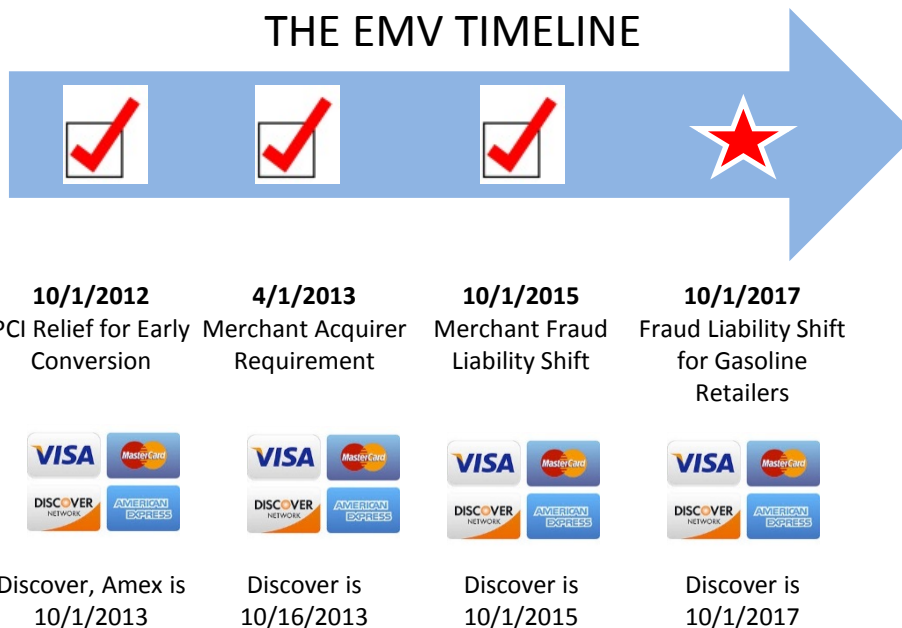




- EMV stands for EuroPay, Mastercard, VISA
- US is replacing mag stripe credit card readers and credit cards with chip technology, called EMV.
- EMV has been around since the 90's in Europe; The US is the last industrial country to adopt EMV
- EMV will help fight counterfeit credit and debit card fraud
- The EMV credit card stays in the terminal during the entire transaction

THE EMV TIMELINE



Effective October 1, 2015:
Merchant will be liable for fraud loss if loss is a result of not having an EMV terminal to accept EMV cards

- US is not requiring chip and pin yet. Merchants need be able to accept chip and signature at a minimum
- US will need to replace/ upgrade 9 million terminals and issue over 1 billion credit cards
- Merchant is responsible for the upgrade costs
- Mag stripes will continue to work on terminals
- Most EMV terminals today have NFC (tap and go), EMV and mag stripe technology and have the ability to accept ApplePay