

FCCB Issues Chip Cards to Customers

Four Corners Community Bank (FCCB) is pleased to announce that chip-enabled debit cards will start being issued to new and existing customers as of early July 2016. All customers are expected to have their new debit card in hand by the end of November 2016.

The new cards have various names but all mean the same thing: chip cards, smart cards, and EMV cards (Europay, MasterCard, and Visa are the three companies that originally created the standard). Chip card technology has been securing payment cards in more than 80 countries for several years, and is now being adopted as the card standard in the U.S. Chip cards have an embedded computer chip—a small metallic square on the front left of the card—that adds greater fraud protection security. The chip encrypts data when used with chip-enabled terminals; this helps prevent fraud because the chip assigns a one-time code that makes every transaction unique and the card more difficult to counterfeit. Also, the chip itself cannot be scanned outside of a terminal. Newly-issued cards will still have a magnetic strip to use when the merchant does not have a chip card terminal or activated chip reader.

Merchants continue to install new payment terminals that accept chip cards. The biggest difference with the chip card is what you do with it at the terminal. When making a purchase with your chip card at chip-enabled terminal, you will insert or “dip” your card face-up into the terminal slot; leave the card in place and process your transaction. Remove your card when prompted. If the terminal does not accept chip cards, you can swipe it as usual, but be sure to use the chip-enabled terminal when available. If you’re unsure if the terminal accepts chip cards, ask the merchant. Lastly, chip cards do not improve online payment security; make sure you only enter your card data on secure sites indicated by https: (the “s” indicates that it is secure).

When you receive your chip card, activate it immediately and destroy your old card. While your account number won’t change, the expiration date and card verification value (CVV) will be different. *Be sure to update any recurring card payments with the new expiration date and CVV.*

If you have questions about chip cards, please give us a call at 855.547.3222 (toll free).