

EMV: YOUR QUESTIONS ANSWERED



The road to EMV has sparked a lot of questions. We're providing our answers to the questions most frequently asked by merchants.

What does the EMV liability shift really mean?



The U.S. EMV liability shift addresses a specific segment of fraudulent charges from counterfeit payment cards – EMV chip cards that have had their magnetic stripe compromised – and only if your agreement with your merchant bank allows. There are still a limited number of EMV chip cards in circulation, which means that a merchant who cannot yet process EMV cards is only liable for a small fraction of potential transactions.

Why isn't Shift4 certified for EMV with my processor yet?



We're going as quickly as we can, but some things are beyond our control. The EMV liability shift date was announced in 2012, but the processors didn't deliver their specifications until mid-2015 – just months before the October 2015 "deadline." Many processors are understaffed to handle the time-consuming certification process, and some have also changed their requirements mid-stream, leading to further delays. In spite of these challenges, Shift4 processes EMV payments in both the U.S. and Canada with multiple processors. You can check on our status with your processor at shift4.com/certifications.

Why is the small business down the street already processing EMV, but I can't?



Some small businesses are using simple, non-integrated EMV solutions because they have a single revenue center and already process payments with standalone terminals. For most businesses, Shift4 advises against these "quick-fix" solutions, as non-integrated solutions are rudimentary and have disadvantages that will create costly limitations for merchants.

What about large chains like Target and Walmart that are already processing EMV?



Switching to EMV can be an expensive undertaking. For many major national chains that are currently processing EMV, the cost of their large-scale EMV transition was more manageable. Also, these are highly public companies that are seen as industry trend-setters, so it is important that they stay ahead of emerging technologies. Our advice is that you not take the actions of these large chains as an indication of the urgency of upgrading to EMV.

How should I respond if someone asks why I'm not processing EMV yet?



It's important to understand that EMV by itself does not guarantee payment security. The marketing for EMV has suggested that EMV would have prevented recent high-profile data breaches, such as the breaches of Target and Home Depot. This is not accurate. EMV is an additional security solution, not a complete security solution. In fact, merchants who use Shift4's *True P2PE™* (point-to-point encryption) and *TrueTokenization®* solutions were protected from data breaches long before EMV was introduced in the U.S.

What are the major differences between EMV in the U.S. and the rest of the world?



Due to the complexity and scale of the U.S. payments space, most U.S. merchants use integrated payment solutions, whereas merchants in other countries often use standalone payment terminals. Also, the operational practices that EMV is based on are 20 years old, and we are currently trying to fit modern integrated payment processes into EMV.



Have more questions? You can always call Shift4 at **702.597.2480 (option 2)** or email us at support@shift4.com.

