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Fiserv to Produce Personalized EMV Cards

BROOKFIELD, Wis.--(BUSINESS WIRE)-- [Fiserv, Inc.](#) (NASDAQ: FISV), the leading global provider of financial services technology solutions, announced today that it will begin personalizing chip payment cards based on the Europay MasterCard Visa (EMV) standard. The EMV card features a micro-processing chip that stores cardholder data securely, helping reduce the number of fraudulent transactions resulting from counterfeit, lost and stolen cards.

“As the U.S. payments industry looks for ways to minimize card-related fraud loss and comply with new data security standards, EMV provides a next-generation alternative to magnetic stripe bank cards,” said Jorge Diaz, president, Output Solutions, Fiserv.

EMV sets the worldwide standard for bank cards used by businesses and consumers and was established to define the functional requirements for both chip card and chip-reading terminals. The EMV chip requires the merchant terminal to provide a PIN before it allows the card data to be read. Once the PIN is entered and verified, the smart card chip authorizes payment. According to EMVCo, the organization responsible for managing the EMV specifications globally, approximately one billion EMV cards have been issued worldwide and 15.4 million point-of-sale terminals accept EMV cards.

“Increasingly, U.S. travelers abroad find that their magnetic stripe bank cards are rejected,” said Diaz. “This leads to embarrassing and compromising situations that can now be avoided with EMV chip cards. Along with greater convenience and merchant acceptance, cardholders may also benefit from reduced card fraud.”

The adoption of dual-interface chip technology also helps prepare the U.S. payment infrastructure for the arrival of near-field communication (NFC) mobile payments by building the necessary infrastructure to accept and process chip transactions that support either a signature or PIN at the point of sale.

“Fiserv is committed to delivering the payments technology that our clients want now, while anticipating what they will need in the future,” said Diaz. “In 2012, Fiserv will also implement solutions to process EMV transactions.”

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) is the leading global provider of information management and electronic commerce systems for the financial services industry, driving innovation that transforms experiences for financial institutions and their customers. Fiserv is ranked No. 1 on the FinTech 100 survey of top technology partners to the financial services industry. For more information, visit www.fiserv.com.

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