



RiverWood Bank's Chip-Activated Debit Cards

Commonly Asked Questions.....

Q: What is EMV?

A: EMV stands for Europay, MasterCard, Visa. It is a global standard for cards equipped with computer chips and the technology used to store and protect cardholder data.

Q: What is an EMV micro-chip card?

A: An EMV micro-chip card contains both a magnetic strip and an embedded microchip. The chips help reduce fraud by making it more difficult to duplicate the card or make purchases without authorization. Micro-chip cards are already in use around the world.

Q: Why is EMV being implemented”?

A: Current magnetic strip cards can be easily copied (skimmed) with inexpensive card reading devices allowing criminals to reproduce counterfeit cards. Every time you use your chip Debit Card at a chip-activated terminal, the embedded chip generates a one-time use code. This code is virtually impossible to counterfeit and helps reduce in-store fraud. The use of EMV micro-chip cards is expected to significantly reduce Debit Card fraud.

Q: Why will I be receiving a new Debit Card?

A: Your Debit Card will include chip technology. It provides an enhanced level of security as well as global acceptance.

Q: How can I request a RiverWood Bank chip Debit Card?

A: We will automatically send you a chip Debit Card when your current card expires. If you would like to receive a chip Debit Card before your current card expiration date, you can request one today.

Q: What should I do with my old RiverWood Bank Debit Card?

A: Once you activate your new chip Debit Card, destroy your existing card for security reasons.

Q: How do I make micro-chip Debit Card transactions?

A: At retailers with chip terminals, insert your card into the card reader and follow the prompts on the terminal or pin pad to enter your Personal Identification Number (PIN) or provide your signature. At retailers without chip terminals, you should swipe your card and sign as you do currently. You can also continue to use your card as you did before for online purchases, payments and at the ATM.

Q: Why do I need to leave my chip Debit Card in the terminal?

A: While your Debit Card is in the chip-activated terminal, the embedded chip creates a one-time user code. This code is virtually impossible to counterfeit and helps reduce in-store fraud. If you remove your card too soon, your transaction will be cancelled.

Q: Has my Debit Card information changed?

A: Generally, and for your convenience, your card number and PIN have not changed. However, in a few cases, a new debit card will be issued that will include a new account number. Your card may also have a new expiration date, so be sure to update your information with billers that charge your card regularly.

Q: Are there any additional fees associated with the EMV micro-chip card?

A: No. These security enhancements are provided by RiverWood Bank at no cost to you.