

“We are not mandating that U.S. ATMs must accept EMV Cards”

“The subject of EMV in the United States is something that’s received quite a bit of interest this year – from companion cards for U.S. cardholders traveling overseas to other individual corporate announcements.

On September 1, Mastercard announced that it will extend its existing EMV liability shift program for inter-regional Maestro ATM transactions to ATMs in the U.S. and Asia-Pacific regions (with the exception of Australia and New Zealand) effective on April 19, 2013. The inter-regional Maestro EMV liability shift will apply to Australia and New Zealand effective December 31, 2015. This effort reinforces the company’s commitment to balance the need for the highest level of security standards with customer and consumer demand for global acceptance. To be clear, we are not mandating that U.S. ATMs must accept EMV cards. Rather, we

are saying that if a chip card is presented at an ATM that does not accept an EMV transaction then the liability shift occurs.

In looking at the future of EMV in the U.S., we believe it is important that we continue to collaborate with our customers – merchants, issuers and acquirers – to identify the rules, requirements and timelines, rather than work independently. Any migration must take into account all stakeholder interests if a collective effort is to be successful. Consistent with our long-standing commitment to innovation, Mastercard remains focused on working with issuers and merchants to drive electronic payments forward, maximizing current and ongoing investments in security and fraud prevention to enhance the value, integrity and the global interoperability of our network.”

Seth Eisen, Senior Business Leader, U.S. Markets Communications, Mastercard International.