



**The Sun Hasn't Set After the EMV Liability Shift**

# Life After the EMV Liability Shift

The liability shift deadline has passed. And guess what? The world didn't come to an end—just like it didn't when the clock struck midnight on January 1, 2000. But unlike Y2K, EMV is here to stay.

The good news is the sun didn't set for good on October 1. Maybe you were aware of the liability shift, but decided against the equipment upgrade. You might have had every intention of becoming compatible, but before you knew it, October 1 had come and gone.

Or you could still be trying to understand how this impacts your business and what it all means—a relatively common theme we've been hearing.

In a nutshell—the party with the least secure technology is now responsible for chargebacks resulting from the acceptance of lost, stolen or counterfeit cards. If you haven't started accepting EMV, that could be you.



## Why now?

Other countries have seen massive success in lowering counterfeit fraud since the adoption of EMV. The U.K., for example, has seen more than a 60 percent reduction since implementing chip cards. The United States is one of the last developed countries to launch EMV. Since card fraud cost U.S. retailers more than \$32 billion in 2014, it's clear that unlike Y2K, EMV is the future of secure credit card processing.

# EMV-Ready Merchants

Now that you're EMV-ready, here are a few things to keep in mind.

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## Train Your Employees

First, your employees need to know what the EMV chip looks like. Then it gets a little more complicated. Making the transition to the new terminal as seamless as possible means knowing whether to insert, tap the card or leave it in the customer's hands—and if the transaction requires a PIN or signature.

## Train Your Customers

Beyond your staff, it's really all about the customer. You're the expert guiding them on how to use this unfamiliar terminal when they pay with it for the first time. If your employees are well prepared to assist customers, it will make the checkout process quick and seamless.

## Mobile Payments

Start thinking about next steps and how you can use EMV to your benefit. Accepting mobile payments is one option. Not only are they on the rise, mobile payments and EMV terminals can be a great combination of technologies. They can speed up the EMV processing time—and most EMV terminals are NFC and mobile ready, so your customer's card data is more secure.



## Merchants Who Are *Not* EMV-Ready

If you didn't upgrade your equipment, magnetic stripes are still accepted. They aren't going extinct and will continue to be on all credit and debit cards along with the EMV chip for the foreseeable future.

Even though the liability shift deadline has passed, it's not too late to start accepting EMV-enabled cards. If you haven't already upgraded your equipment, click [here](#) to learn how.

If you decide against it, however, you still have some choices to make.

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### Evaluate Your Chargebacks

EMV isn't mandated, but the consequences of not upgrading could wreak havoc on your bottom line. Before October 1, it was difficult to determine how many chargebacks you might receive.

Doing a little research will go a long way. Review your statements to determine how many chargebacks you received for the month of October due to fraudulent transactions. Will the cost be a minor bump in the road—or cause you to close your doors for good because you didn't upgrade?

### Holiday Sales

Another thing to consider is the upcoming holiday season. Because of the likely surge in sales, you're more at risk for fraudulent charges. Consider how this uptick could impact the number of chargebacks.

### Customer Demand

If your customers haven't already received their new EMV-ready cards, they will in the coming months. That means your customers will also begin to expect you to offer this security measure.



## Beyond EMV

EMV is a good first step, but may not be enough. While EMV reduces counterfeit card fraud, it doesn't fully protect you from a card data breach. If you're looking for the highest level of secure processing, Heartland's suite of solutions can help.

Heartland Secure™ is the most secure card processing solution in the industry backed by a comprehensive breach warranty. Through a combination of EMV, end-to-end encryption and tokenization, your business is protected from the moment the card is dipped, tapped or swiped.

[Click here to learn more](#)

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