

FIRST US
BANK



**For Immediate Release:
Contact Information:**

Mel Ann Sullivan
Director of Marketing/Community Development
msullivan@firstusbank.com

The Chip Card is Here –
What that means for in store and ATM transactions

Thomasville, AL – Despite the fact that debit card fraud only impacts a fraction of one percent of all purchases made with plastic, no one wants to be the exception to the rule. According to the Federal Reserve, it represents one of the biggest concerns among consumers. Credit card and debit card fraud resulted in losses amounting to \$16.3 billion during 2014, and the chip card offers a global solution (source: Nielson Report, July 2015 at www.cardhub.com).

You may already have a chip card from a financial institution or credit card provider. According to a seasoned information security professional at First US Bank, the upgrade to the chip card for its current debit card holders helps protect them from fraudulent activity from in-store and ATM purchases. “This significant technology investment is the commitment we’ve made to improve security and peace of mind for our customers and the retailers with whom they conduct business,” Senior Vice President/Chief Information Officer Phillip Wheat said. “Our bank is joining the leaders in the banking industry when it comes to card security and fraud prevention.”

Paying with a chip card instead of the magnetic stripe brings added security for in store and ATM transactions. Chip cards are payment cards that have an embedded chip. Chip cards

offer advanced security when the chip is used to pay in store. Chip cards are based on a global card payment standard called EMV (an acronym that stands for Europay MasterCard Visa), currently used in more than 80 countries. More than 3.4 billion chip cards have been issued across the globe.

Chip card transactions offer consumers advanced security in store and at ATMs by making every transaction unique. If the card data and the one-time code are stolen, the information cannot be used to create counterfeit cards and commit fraud. The chip card itself is also more difficult to counterfeit or copy.

During the transition to chip, purchases can be made by swiping the card as usual. However, if the terminal is chip-enabled, the purchaser will be prompted to insert the card instead. If the individual already knows that the chip card works at the merchant location, then these basic steps should ensure successful transactions: 1) Insert the card with the chip itself toward the terminal, facing up. The chip is located on the front left side of the card just above the card number. Do not remove until prompted; 2) Provide your signature or PIN as prompted by the terminal. Some transactions may not require either; and 3) When the terminal says the transaction is complete, remove your card. Always follow the prompts on the terminal and leave the card inserted until prompted to remove it.

A magnetic stripe remains on the back so that consumers can use it at merchants who don't accept chip cards yet. However, more merchants are becoming chip-enabled every day to increase security for in store card transactions, so you will start to see these terminals at many of the places you shop today.

“Your chip card will work for online purchases, however be sure you are making a purchase through a secure site as the chip card is not designed to offer advanced security for

online purchases,” Wheat said. Additionally, chip cards are widely used in international markets, so having a chip card will make transactions easier when you travel internationally.

The EMV Migration Forum and the Payments Security Task Force developed GoChipCard.com to assist consumers, merchants and issuers with the migration to chip technology. Consumers are encouraged to visit www.GoChipCard.com to learn more. The information and image in this press release are provided by this free consumer resource.

Established in 1952, First US Bank serves its customers through its offices in six counties including Bibb, Choctaw, Clarke, Jefferson, Shelby and Tuscaloosa. In October 2015, the bank opened a new full-service location at 2619 University Boulevard in downtown Tuscaloosa where a commercial lending team is located for the Tuscaloosa market. In April 2016, the bank opened a loan production office at 300 Office Park Drive, Suite 175 in Mountain Brook. It recently announced plans to open a new location off Hwy. 280 near Pump House Road in Birmingham slated to open Spring 2017. The bank holds more than \$570 million in assets, is a member of the Federal Deposit Insurance Corporation, and is an equal opportunity lender. For more information, contact us at the bank’s website, www.firstusbank.com, or by mail to First US Bank, P. O. Box 249, Thomasville, AL 36784. USBI files periodic reports with the Securities and Exchange Commission (SEC). Copies of its filings may be obtained through the SEC’s website at www.sec.gov or www.firstusbank.com.