

DEBIT CARD QUESTION & ANSWER



Q. Why did I get a new Debit Card?

All new credit and debit cards are equipped with a super-small computer chip that's extremely hard to counterfeit. Sometimes referred to as Smart Cards, or EMV (Europay, MasterCard, and Visa) cards, these are used at many retailers by inserting the card into a slot instead of swiping.

Q. Why is the computer chip important?

A. Chip cards contain embedded microprocessors that provide strong transaction security features and other application capabilities not possible with traditional magnetic stripe cards.

Q. Why is everyone converting to chip cards?

A. Issuers around the world are including chips in bank cards and merchants are moving to EMV-compliant terminals to increase security and reduce fraud resulting from counterfeit, lost and stolen cards.

Q. Why is the switch to EMV significant?

A. Until Oct 1, 2015, if an in-person transaction was conducted using a counterfeit, stolen or otherwise compromised card, consumer losses from that transaction fall back on the payment processor or issuing bank, which was then passed on to the consumer, depending on the card's terms and conditions. After Oct. 1, 2015, the liability for card-present fraud shifted to whichever party is the least EMV-compliant in a fraudulent transaction.

Q. What are my rights if I have a fraudulent transaction but don't have a chip card?

A. Your right to dispute a transaction will not change. The only change is that the merchant may be held liable if proper EMV processes have not been followed.

Q. Can I expect less fraud with a chip card?

A. The move to EMV will not eliminate fraud, instead fraud may simply shift. It is important to remember that while counterfeit fraud may decrease, card-not-present fraud may increase. One of the primary reasons is because malware can still capture the card number, cardholder name, and expiration date of a chip card. This information can then be used for fraudulent Internet, mail, or telephone purchases.

Q. How will I be notified of suspected fraud or a fraudulent charge?

A. A fraud specialist will attempt to contact you when a case is generated and will notify Profinium of the case status. During the call, the fraud specialist states that he or she is "calling from SHAZAM on behalf of Profinium." A cardholder must respond to a callback request from a fraud specialist by calling the SHAZAM fraud operations toll-free telephone number, 866-508-2693, and providing the system-generated case number. The fraud specialist will include the phone number and case number in all voice mail and answering machine messages he or she leaves for the cardholder.

Q. What is the SHAZAM Debit Rewards program?

A. SHAZAM Debit Rewards is a quarterly program gives you a chance to win great prizes — at no cost to you! When you use your debit card, you will be automatically entered to win prizes, so the more you use your card the better your chance of winning. The next campaign will begin on October 1st and goes through December 31st, 2016, in which 8 lucky winners will receive a \$50 iTunes gift card. At the end of the year, one lucky winner will receive a \$500 Best Buy gift card!

Q. Where can I find free ATMs to use?

A. You can simply go to www.moneypass.com to locate MoneyPass ATMs, in addition to www.shazam.net to find SHAZAM ATMs that you can use without a fee.



www.profinium.com

