# **Chip and PIN Technology**

# Chip and PIN is the next evolution of electronic payments in Pakistan, helping to make an already safe credit card payment system even more secure.

By the end of 2019, payment card industry will introduce Chip and PIN technology for all credit and debit cards. Already in wide use around the world, this state-of-the art technology will provide enhanced protection for you against counterfeiting and card fraud because the embedded microchip is encrypted and virtually impossible to replicate. Used in combination with a Personal Identification Number (PIN) for transaction authorization, your Chip and PIN credit card provides an added layer of protection because your PIN is unique to you.

# **How Chip and PIN Technology Works**

## What is different about paying with a Chip & PIN credit card?

Chip and PIN cards together with chip-enabled terminals make a secure transaction system even more secure by validating both the card and the cardholder electronically. The overall the process is easy and extremely secure.

## HOW IT WORKS



*Step 1*

#### **Insert your card into the chip-enabled terminal and leave it there.**

Your card should never leave your sight. This helps to further reduce the risk of fraud.

**Tip**: Your Silkbank Chip Credit Card should be inserted with the chip facing up.



*Step 2*

#### **Follow the instructions as they appear on the screen and enter your PIN when prompted.**

You're the one in control of the transaction process.

**Tip**: Remember to always protect your PIN and never disclose it to anyone.



*Step 3*

#### **Wait for the transaction to be completed.**

When completing a chip and PIN transaction, there's no need to sign the receipt because the PIN serves as the validation.

**Tip**: While a signature is not required for chip and PIN transactions, during the transition some merchants may still ask for one. To avoid disruption, explain that this is not necessary but go ahead and sign the receipt. This will only be a temporary practice until merchants become familiar with the process.



*Step 4*

#### **Remove your card from the terminal and you're on your way.**

The overall process is quick and easy.

**Tip**: Removing your card too soon could terminate the transaction before it's approved. Do not remove your card until prompted.

# **Protecting Your Credit Card PIN**

Your PIN becomes a key security element of your Silkbank Chip and PIN credit card. Your PIN will be required as validation for transactions made at chip-enabled terminals. As always, it is very important that you safeguard your PIN and take the steps necessary to protect it and yourself from potential card fraud.

* Never disclose your PIN to anyone.
* Choose a PIN that's easy for you to remember and known only to you. You should also consider changing your PIN from time to time.
* Avoid using numbers that can be easily inferred from your personal information such as your date of birth, address, your vehicle registration number, phone number, etc.
* Do not write down your PIN or store it electronically
* Always shield the PIN pad when entering your PIN
* If you suspect that your PIN has been compromised, change it immediately by visiting by calling our helpline no. 021-111-100-777.

# **Frequently Asked Questions**

**What is a Chip and PIN card and what are the benefits?**

A Chip and PIN card is a credit or debit card with a microchip embedded in it. The chip is encrypted and provides enhanced security and protection to help guard against fraud. When used at stores or restaurants with chip-enabled terminals and at ATMs, the system validates the chip and the PIN, helping to ensure a more secure transaction. The addition of a personal identification number (PIN) provides an extra layer of security above and beyond the chip as only you know your PIN.

**Why are Chip and PIN cards more secure?**

The enhanced security of a Chip and PIN card comes from the chip itself as it is encrypted and employs a range of security features and measures that work in concert with each other to create a multi-layered defense against card fraud. When Chip and PIN cards are used at chip-enabled terminals, the transaction system identifies the cardholder through the Chip and the PIN. The enhanced security features of Chip and PIN cards make them virtually impossible to replicate and therefore less likely to be a target for criminals.

**What information does a Chip and PIN card contain? Is the information private?**

Chip and PIN cards contain an embedded microchip which holds the same information that is currently contained on a magnetic stripe card (card number, cardholder name and expiry date), which is also the same information that is embossed directly on the card. Chip and PIN cards also contain added risk parameters and security keys to enable PIN transactions and to provide added protection.

**How will making a purchase with my Silkbank Chip and PIN credit card work?**

When you make a transaction at a chip-enabled terminal with your Silkbank Chip and PIN credit card, you're in control. The process is quick and easy and your card should never leave your sight:

1. Rather than swiping your card, it will be inserted into the terminal and left there for the entire transaction. Removing the card will terminate the transaction.
2. You will follow the prompts on the screen and enter your PIN instead of verifying the transaction with your signature.
3. When the transaction is complete, you will remove your card when prompted and wait for the receipt.

If the merchant does not yet have a chip and PIN enabled terminal, you will sign the receipt as you do today.

**Are there any other changes I will notice with my Silkbank Chip and PIN credit card?**

At merchants that have upgraded to chip and PIN enabled terminals, you will need to do one of the following to complete:

* A portable device may be brought to the table for you to insert the card and enter your PIN, or
* You could be asked to walk over to a free-standing terminal in a central location to insert the card and enter your PIN.

**Can my Silkbank Chip and PIN credit card be used everywhere?**

* Yes, your Silkbank Chip and PIN credit card can be used anywhere in the world where the payment brand (Visa or MasterCard) is accepted.
* At a chip-enabled terminal, you will insert your Silkbank Chip and PIN credit card into a chip reader, follow the prompts and enter your PIN to complete the transaction.
* If you are using Silkbank Chip and PIN credit card at a location that does not yet have a chip and PIN enabled terminal, your transaction will be completed with your signature as you do today.

**How do Silkbank Chip and PIN credit cards work for transactions made online or over the telephone?**

Silkbank Chip and PIN cards are powered by Verified by VISA (VbV) and will continue to function as per the existing practice for online and telephone transactions. Upon conducting the transaction, you will be routed to the secure Verified by VISA webpage where you will be asked to select options (via SMS, Email or both) related to receiving One Time Password (OTP). On selecting the desired option, you will shortly receive the unique password on your mobile phone and/or email address. You will be routed to be next screen where you will be prompted to enter the OTP and press submit. On submission, your transaction will be processed. Please note that One Time Password (OTP) is not the same as PIN.

**Will all merchants know how to process a Chip and PIN transaction?**

When a terminal is upgraded to accept a Chip and PIN transaction, the merchant will receive training from the terminal provider. Although the transaction process is straightforward when the terminal prompts are followed, it is a change that will take time for everyone to get used to. We also know that many merchants employ a wide variety of full and part-time staff who receive varying levels of training. Your transaction might be the first one for the server and it could take a little longer for them to complete (especially if they engage a colleague or manager for help). Your patience in these situations is appreciated.

**What should I do if the store or restaurant insists that I sign the receipt after I've already entered my PIN?**

* When completing a Chip and PIN transaction, there's no need to sign the receipt because the PIN serves as the validation. During the transition, some merchants may still ask for a signature. Even though it's not required, we recommend that you sign the receipt to avoid any disruption. This will only be a temporary practice until all merchants become more familiar and comfortable with the new process.
* You will however still be required to sign your receipt when the magnetic stripe on your card is swiped or where Chip & PIN enabled terminal is not installed.

**Where do I get a PIN for my Silkbank Chip and PIN credit card?**

* Call the help line 021-111-100-777 to activate your credit and generate PIN.
* You should also generate PIN for all supplementary cards.
* Only the basic cardholder can generate PIN for supplementary cards.
* The PINs on basic and supplementary credit cards can be same or different, however both PINs need to be generated.
* If you experience difficulties using your card, if you don’t know your PIN or if you are unsure of your PIN, call Silkbank Helpline on 021-111-100-777 to change it or have it reset.

**How can I change my PIN or have it reset because I've forgotten it?**

If you'd like to change the PIN on your Silkbank credit card or if you've forgotten your PIN, simply call the helpline at 021-111-100-777.

## Can I use my Chip and PIN credit card overseas?

Yes, you can use your Chip and PIN Credit Card overseas. Please note that in a few countries, Chip and PIN cards are not the market norm and all the Point of Sale (POS) terminals may not ask for the PIN. In such a scenario, you can continue to use your card by signing the transaction receipt.

## Can I use this PIN for cash withdrawals?

Yes, you can use the same PIN for cash withdrawals through ATMs.