

FAQ for MasterCard Migration

Q. What is EMV?

A. EMV is a technical standard for smart payment cards and for payment terminals and automated teller machines that can accept them. EMV (Europay, MasterCard, and Visa) cards are smart cards (also called chip cards or IC cards) which store their data on integrated circuits rather than magnetic stripes. Payment cards that comply with the EMV standard are often called chip-and-PIN or chip-and-signature cards, depending on the exact authentication methods required to use them.

Q. Will there be a fee to the customer for switching over to our new MasterCard Debit Card?

A. No fees will be assessed.

Q. Will the new cards received have the EMV chip?

A. Yes

Q. Will our customers need to change their card information with any billers they have set-up for automatic payments?

A. Yes, each biller will need to be notified of the new card number, expiration date, and CVV code.

Q. Will the customer keep their current PIN?

A. Yes, if the customer has a Visa card with us currently the new MasterCard will be issued with the same PIN.

Q. Will the customer receive a PIN reminder?

A. Yes, each customer will receive a PIN reminder in the mail.

Q. Will the new MasterCard Debit Card need to be activated?

A. Yes, the customer will be required to call the number included with their new card in-order to activate their new card. They will also be asked to enter their PIN to complete the activation.

Q. When can the customer begin to use their New MasterCard Debit Card?

A. The customer may begin to use their new card as soon as it is received and activated.

Q. Will daily spending limits remain the same?

A. Yes, daily spending limits will remain the same as they are on or Visa Cards.

Q. How long will the new cards be good for?

A. The new cards will be issued with a 48-month expiration date. This will change from our current 24-month expiration date.

Q. Why are we switching from Visa to MasterCard?

A. MasterCard is in the process of developing cutting edge technology to help cardholders avoid fraudulent transactions against their accounts.

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Q. What are the benefits of chip?

A. The embedded microchip provides robust security features and other capabilities that are not possible with traditional magnetic stripe cards. A chip card is virtually impossible to counterfeit.

Q. Where can I use my chip card?

A. Use your chip card at the same merchants you do now -- either by inserting the card into terminals that are chip-enabled or swiping your card. You can also continue to use your card as you did before for online payments, telephone payments and at ATMs.

Q. Who do I contact if I want more information?

A. For more information about your chip card, please contact your local Farmers Bank branch.

Q. How does chip work?

A. When your card is inserted in the terminal, the chip communicates with the terminal to determine whether the card is authentic. Typically, the terminal will prompt you to enter a PIN to validate your identity. Once approved, your transaction will be complete.

Q. Why does my debit card have a PIN?

A. Your credit card has a PIN in order to provide you with the latest security features. By entering your PIN, you validate that you are the authorized user of the card. You will not be charged a fee to use your PIN unless you are using your credit card to get a cash advance at the ATM.

Important Notes For Our Customers

- All existing Visa cards will be replaced with new MasterCard chip cards.
- Your card number will change.
- Your PIN will be necessary to complete purchases with certain merchants.
- You will receive your new chip card in the mail this summer. If you have several cards with Farmers Bank, each new card will be mailed to you separately. Your PIN information will also be mailed to you separately.
- You can continue using your existing Visa card until you receive your new chip card. Upon receipt of your new card, activate it, sign the back and destroy your old card. New chip cards must be activated by 8/31/2016. (After 8/31/2016, your Visa card will no longer work.)

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Farmers Bank provides MasterCard® debit cards with EMV chip technology for both our personal and business banking customers. MasterCard is accepted worldwide and offers many benefits we believe you will find useful and valuable, including price protection, lost or stolen card support and travel services.

Every MasterCard chip card includes the added security of EMV technology, which uses an embedded microchip that creates a one-time processing code when you use your card at a terminal - better protecting you against fraud and identity theft.

How to Use Your Chip Card

Using your chip card at a payment terminal is a little different from using your old swipe card:

Step 1. Insert your card “chip first” into the chip-enabled terminal. With chip transactions, your card remains in the terminal throughout the transaction.

Step 2. Follow the prompts on the screen. Terminals may require either your PIN or your signature to complete the transaction.

Step 3. Remove your card after the transaction is completed and you are prompted to do so by the payment terminal. You can also swipe your new chip card if the merchant’s terminal is not yet chip enabled.

General Financial Protection Tips

Be Informed

No one should contact you for your personal information or account data. If this happens, hang up the phone or delete the email, and contact your bank using the phone numbers on the back of your card.

Be Vigilant

We encourage you to monitor your accounts and check your statements regularly for transactions that you don’t recognize. Should you suspect fraudulent activity, contact your local Farmers Bank branch.

Get Educated

There are many things you can do to prevent fraud. For example, avoid clicking on links you don’t recognize, learn about creating smart passwords and shred old statements before throwing them out.

Questions or Concerns

If you have any questions or concerns, please call your local branch to speak with a staff member. We are here to help!