INTRODUCING CHIP CARDS

The Bank of Romney will soon be offering MasterCard Debit Cards with chip technology.

What is a chip card?

A chip card is a standard-sized plastic debit card that contains an embedded microchip as well as a traditional magnetic stripe. The chip encrypts information to help increase data security when conducting transactions at terminals or ATM’s that are chip-enabled.

How do I use my chip card?

This will depend on the merchant. Some merchants may require you to swipe and then insert your card while others only require you to insert your card in the terminal. Once your card is inserted in the terminal, simply follow the prompts. ATM transactions work the same, insert your card into the ATM and then follow the prompts.

Is a chip card more secure than my current debit card?

Yes. Each time you use your chip card, a unique code is generated that is specific to that transaction. In addition to the current protection, the chip technology makes it harder to counterfeit your card or use it fraudulently for point of sales purchases. Chip cards will not change the way payments are made online or by telephone.

What if a merchant isn’t using a chip-enabled terminal yet?

Your chip card will still contain a magnetic strip on the back and will process transactions as it normally does by swiping.

When will I get my chip card?

Your card will be replaced with the chip technology as your current card expires. There is no need to request a new card. You’ll automatically receive your new chip card in the mail before your card’s expiration date.