

## **Time to Upgrade to EMV® at the Pump**

The 2020 deadline for fraud liability to shift to fuel merchants is fast approaching. Fuel merchants who upgrade to chip will no longer be responsible for lost and stolen fraud for EMV transactions, while those who fail to migrate may take on the additional burden of counterfeit fraud dollars starting October 1, 2020. Fraud at the pump is on the rise, so the security benefits of EMV plus the savings impact are two great reasons to make the switch.

### **Where we are now**

Fuel merchants are now responsible for fraud related to lost or stolen cards.

Issuers take on any counterfeit fraud (where a criminal uses a copy of a card).

### **How liability will change**

With EMV: Fuel merchants will not be liable for fraud if the purchase is a chip-on-chip transaction.

Without EMV: Fuel merchants may absorb ALL costs for all payment card fraud.

### **Impact of EMV on counterfeit fraud<sup>1</sup>**

Inside service stations:

84 percent of convenience store transactions are now EMV chip-enabled.

The result? Fuel merchants with EMV have experienced a 46% decrease year over year in counterfeit fraud on their in-store transactions.

At the pump:

6 percent of gas-pump transactions are EMV chip-enabled.

The result? Without EMV, counterfeit fraud at the pump has seen a 36% increase year over year.

### **The benefits of EMV**

Security: Reduces counterfeit card fraud by more than 80 percent compared to magstripe cards<sup>2</sup>

Convenience: Supports contact, contactless and mobile transactions

Scalability: Available globally as an industry standard

Seamless Performance: Verifies transactions even in offline mode

<sup>1</sup> Source: VisaNet data.

<sup>2</sup> Impact of EMV on counterfeit fraud based on Visa branded transactions from January 1, 2017 to December 31, 2018. Counterfeit fraud reduction at fully chip-enabled U.S. non-fuel merchants for the quarter ended June 2019 compared to the quarter ended September 2015.

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