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Home Depot, have thrust credit card security chips and the term "EMV" into the public consciousness as the banking and retail industries ready themselves for the impending ...

Mar. 18, 2015



Recent high-profile data breaches, such as those perpetrated against Target and Home Depot, have thrust [credit card security chips](#) and the term "EMV" into the public consciousness as the banking and retail industries ready themselves for the

impending October 2015 liability shift. Visa and MasterCard set that as the deadline

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largest retailers and five smaller retailers that were recently the victims of infamous data breaches.

Main Findings

- All 10 of the largest credit card issuers are in the process of issuing chip-based credit and debit cards and expect the majority of their portfolios to be updated by the end of 2015.
- All of the major retailers that responded to our survey are on track to meet the October 2015 EMV transition deadlines set by VISA and MasterCard.
- All of the major banks are issuing chip-and-signature cards, with 40% also supporting PIN capabilities. 65% of retailers plan to accept Chip-and-PIN cards as well.
- All chip-based cards issued by major banks will continue to have magnetic stripes – enhancing usability while also mitigating certain fraud protection benefits.
- Retailer transparency regarding EMV is surprisingly low given the level of consumer concern about data breaches and financial security. Only 17 of the 55 retailers we contacted provided information about their policies – including only 25% of those that have been victims of breaches.
- Contrary to retailers, credit card issuers displayed exceptional transparency, with all of them providing information about their EMV transition plans.

Infographic courtesy of CardHub.com.

The full report is [available online](#).

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