

PRESS RELEASE

BDO to roll out EMV MasterCard ATM ‘end-to-end’ in PH

BDO Unibank, Inc. (BDO) will be the first universal bank to roll out an EMV-embedded BDO MasterCard ATM debit card, complementing its earlier deployment of EMV-ready automated teller machines (ATM) in the local market.

The rollout forms part of the Bank’s three-year migration plan for its EMV-embedded ATM debit card, which will not only make BDO at par with global standards for debit card payments with enhanced security features, but also ensure the safety and security of its cardholders.

An EMV chip-embedded card has boosted security features, which include among others, encryption locks and keys to authenticate the card and the cardholder's transaction, protecting card data from being compromised.

“EMV chip technology has already become the global standard for credit card and debit card payments. It will help increase security, reduce card-present fraud and enable the use of future value-added applications,” said BDO Unibank Executive Vice President and Transaction Banking Group head Edwin Romualdo G. Reyes. “EMV is already prevalent in Europe. On the other hand, over 500 million EMV compatible credit and debit cards have been issued in the US as of late last year. With this rollout, BDO will be the first bank in the country to transact under the Mastercard EMV end-to-end.”

More than 90% of BDO’s ATMs deployed in different parts of the country are already EMV-ready. EMV stands for Europay, MasterCard, and Visa, the three companies that originally created the standard.

BDO will be the first to comply with the directive of the Bangko Sentral ng Pilipinas for banking institutions to shift from magnetic stripe technology to EMV chip-enabled cards by 2017. The Bank will roll out EMV chip-enabled MasterCard branded ATM debit cards to new card holders within the second quarter of the year, and migrate existing magnetic stripe-only cards to EMV cards by the second half of the year.