

Gemalto Explains Smart Bankcards

Instead of a magnetic stripe with the users' account data, smart bankcards contain a chip.



This ensures the information on the cards cannot be stolen, and aligns the cards with EMV protocols, the security measures used in many parts of the world.

What is smart card technology?

Smart card technology uses a computer and software with 100s of built-in security features.

The contacts on the surface of the device are connected...
outside

inside

...to wires running from a computer chip under the surface.

The whole piece is embedded into a plastic card or hard token.



Smart card benefits:

No swiping The smart card chip is used for authorization instead of a magnetic stripe.

No skimming Each smart bankcard has a unique identifier and a digital seal that cannot be copied or cloned and put onto another card; the banks will know that it is a fake, and will refuse authorization.

No online fraud The card is supplied with a device that generates a different one-time-only password each time the card is used online.

Strengthens card-present security The card is an active part of the transaction.

With a reader, the user has card-present security for online banking and payments (previously known as card-not-present).

How it works

Smart bankcards



- Make retail purchases.



- Participate in reward programs.



- Make online purchasing more secure.
- Make online banking more secure.
- Get online coupons for shopping downloaded to the card.



- Create a safe vault where passwords to sites other than banking can be accessed. (The passwords are only on the card—they do not reside on the computer.)