

OPTIMIZING THE EMV CHIP TRANSACTION EXPERIENCE

INTRODUCING M/CHIP FAST

MasterCard introduces M/Chip Fast, a new innovative solution that potentially enhances speed in EMV chip-accepting merchant environments. Optimizing the consumer experience at the point-of-sale without compromising safety or security is paramount. This is why M/Chip Fast will help merchants and issuers deliver a differentiated user experience, where needed.

What is M/Chip Fast?

MasterCard M/Chip Fast is a solution specifically designed for environments where fast transaction times, in addition to security, are a premium. M/Chip Fast is a retail terminal setup that helps optimize the EMV transaction flow for M/Chip cards. It is not a new card product—no reissuance is required. In effect, it prioritizes those parts of the transaction most critical to security without performing some of the non-core functionality.

As with the standard EMV chip protocol, counterfeit protection is central to an M/Chip Fast transaction through generation of a unique one-time cryptogram. Once this cryptogram has been generated by the card and delivered to the terminal, the card can be removed from the reader, prior to issuer updates and so reduce the card-in-reader time. Specifically, with the intention of decreasing the processing time of the transaction while also significantly improving the cardholder's perception of the time it takes to perform the transaction.



Speed without Sacrificing Safety and Security

M/Chip Fast optimizes the transaction experience with the intention to decrease the transaction time at the terminal, at the same time, preserving the critical benefit of chip technology in ensuring that the card presented is genuine.

Market dynamics are driving momentum for flexibility and innovation. M/Chip Fast is a solution available in the U.S., where speedier checkout time is desired by the cardholder.

Benefits to Merchants and Acquirers

- The overall EMV transaction time is reduced
- Supports both contact and contactless chip acceptance in a consistent manner
- Allows for a configuration that is compatible with Quick Payment Service (QPS)
- Acquirers retain full liability shift protection

Benefits to Issuers

- The counterfeit protection of a normal EMV transaction is preserved
- No impact on issuer systems

Benefits to Cardholders

- The perception of time taken to process the transaction is reduced
- Provides a familiar checkout experience while protecting consumers with EMV technology

Where needed, M/Chip Fast delivers a magstripe-like checkout experience consumers in the U.S. have become used to.



For more information, or to obtain a copy of *M/Chip Fast – Technical Requirements*, contact your local MasterCard representative.

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