

Frequently asked questions

Replacement of Magnetic stripe cards with EMV chip cards

1. What is the difference between my existing card and new chip based card?
 - The new debit card is chip embedded
 - EMV cards are more secure than traditional magnetic stripe cards
 - When EMV card is used for payment card chip creates a unique transaction code which cannot be reused, protecting you from frauds.
 - This new technology will reduce risk of fraud.
2. How do I use my EMV card for a purchase transaction?
 - Instead of swiping a card the card would need to be dipped in the terminal slot
3. Till when can I continue to use my existing card?
 - Your existing card will remain active till the first usage of your new card or 31st December 2018 whichever is earlier
4. Am I required to do something before I start using my new card?
 - Yes you need to set the PIN for your new Debit Card before usage. You can set the PIN through SMS by typing PIN<space> Last 4 digits of Debit Card<space>Customer ID<space>4 digit PIN of your choice and send the SMS to 9223366333. The new PIN will be set for your card
5. Will I be charged for the new card?
 - No issuance fee will be charged. However annual fee will be charged as per the SOC.
6. What if my address has changed?
 - You can obtain a new card by submitting a FORM A at the branch. We request you to have the old card replaced before 31st December 2018 and also update the contact details maintained with the Bank.
7. Can I swipe my card?
 - We strongly advise to dip your card at POS machines. EMV chips are secured mode of transacting. While swipe will work it is only a fallback option.
8. Will my new card still require PIN verification while using at POS /Merchant outlets?
 - Yes the purchase transaction at merchant outlet will be the same and will be authenticated after you authorize the same with a 4 digit PIN at the time of transaction.