



BLM TECHNOLOGIES

FROM CHAOS TO CONFIDENCE

MASTERING INSTANT EMV ISSUANCE

CHALLENGES:

Financial institutions must find new ways to set themselves apart in a post-compliance world.

Customers want their credit and debit cards safer and faster in the event of loss or theft.

Financial institutions need to find cost-effective ways to provide both of the above.

OUTCOMES:

Instant EMV issuance is a new and innovative financial institution offer.

Instant EMV provides customers safe and instant access to a new, chipped and PIN-equipped debit or credit card.

Instant EMV saves financial institutions money on card replacement while also adding revenue through increased spend and activation rates.

CONTENTS

1	INTRODUCTION	3
2	EMV CARDS	4
3	SETTING YOURSELF APART	5
4	MAKING THE SMART CHOICE	6
5	LAUNCHING INSTANT ISSUANCE	7
6	CONCLUSION	8
7	ABOUT BLM TECHNOLOGIES	9



Introduction

Financial institutions everywhere are making the final press to bring their credit and debit card systems into compliance with the new EMV regulations. And with every institution now having the advantage of this extremely secure card technology, more financial institutions are looking for any advantage possible to get ahead of the competition. Instant EMV issuance is an innovative way to enhance portfolio offerings,

with huge benefits to both financial institution and customers. However, there are a few moving parts that must be mastered in order to ensure you achieve the maximum ROI. The following white paper will help you embrace this new technology for your financial institution — while keeping your sanity intact.

EMV Cards — The Plastic of Progress

As a financial institution, chances are that you've already made the shift to EMV debit and credit cards for you and your customers. And if you haven't, time is running out. EMV, which stands for Europay, MasterCard and Visa, is the global standard for credit card processing. Implementation and compliance have been steadily rising since October of 2015, with the most recent deadlines ending in October of 2017 (for gas stations to comply).

The penalties for not making the shift can cost you (and your customers) a lot. The new rules for compliance have shifted the liability to any entity still utilizing magnetic stripe cards. That means that you or your customers could be on the hook for a lot of money in the event of fraudulent transactions. Let's take a look at why EMV cards have become so critical to security.

The Science of EMV-chipped Cards

While there has certainly been a bit of frustration surrounding the shift to these new cards, the fact remains that EMV is simply the most secure card for card-present transactions on the market today. The magnetic stripe cards of the past made data mining and card duplication easy. Because EMV cards use a computer chip, each new transaction has a unique code that cannot be duplicated, reducing card-present fraud issues.

EMV Cards Benefit Customers — And Your Financial Institution

As stated above, EMV-chipped cards are extremely secure for onsite transactions. The data of card users is protected from those who would use them for fraudulent purchases and data mining. They're also beneficial to your business customers. They protect themselves from the new liability laws and help their customers feel safe at the purchase point. And for your institution? Well, it's simply good business sense to protect your customers, provide in-demand tools and comply with the latest regulations.





Setting Your Financial Institution Apart in a Post-Compliance World

It used to be that simply offering EMV credit or debit cards set you apart from the competition. The technology was under-implemented in the United States and provided a completely new way to support your customer base. With new compliance regulations, financial institutions are struggling to gain the competitive edge in the realm of credit and debit cards. But there is a new tool that helps financial institutions lead through innovation. It's called instant EMV issuance.

What is instant issuance?

Instant EMV issuance allows your financial institution to print credit and debit cards directly within your branches. Cards are secure, chipped, ready-to-activate and can instantly be set up with a PIN. Essentially, customers walk in frustrated and walk out satisfied and ready to utilize their new, secure card.

What is required to offer instant issuance?

Offering instant issuance in your financial institution requires the following:

1. Software
2. Card Printer ([You can more about card printers here](#)).
3. Blank or Pre-Designed Cards
4. Professional support services

Instant Issuance is the Smart Choice for Financial Institution Innovators

If your financial institution is still relying on the old-fashioned model of mailing cards and PINs to your customers, you are way behind in terms of financial institution innovation. Customers do not want to wait to receive their cards, particularly when they are already frustrated about the loss of their card in the first place. How does instant issuance support your financial institution?

There's another benefit to instant issuance that goes beyond convenience. Instant issuance is proven to increase activation rates and spend for customers. Additionally, it eliminates loss from transactions that can't be made during the downtime spent waiting to receive new cards. The industry standard for card activation is only 56%. That means a little less than half of all cards are never actually activated by the customer. Without activation, your customers can't use their cards and your financial institution won't see any gains. This activation rate is not the case with instant issuance, however. Offering cards onsite results in a 15% higher activation rate, and 20% higher transaction volume/card spend because you create immediate buying power right there in the branch.

To recap the benefits of instant EMV issuance:

- Competitive advantage
- Facetime with your customers creates personal connections
- Increased activation rates
- Increased spend
- Reduced downtime caused by waiting for cards to be mailed
- Reduced expenses for secure/next-day mailings
- Customize cards with exclusive branding



Fast: issue cards instantly, right within the financial institution



Cost-effective: eliminate postage expenses and fees for lost mailings



Customer satisfaction: gain the competitive edge with instant, in-branch printing



Brand-reinforcing: print cards with your custom images



Personalized service: meet customers face-to-face to provide cards

Launching Instant Issuance in Your Financial Institution

Shifting your financial institutions to instant issuance is easier than you might think. As noted with the hardware and software above, there isn't an enormous amount of equipment required to get your solution up and running. However, just because it is simple, doesn't mean the do-it-yourself option is best.

Option 1: DIY Method — Purchase and Deploy Without a Provider

It is possible to launch your instant EMV issuance solution without a provider. The pros are pretty simple — you save money in the short-term. This option works best for financial institutions with a pretty good technical team that is experienced in financial institution technology *and* proficient in EMV and security regulations. However, there are also cons to this, particularly if you don't have that level of experience in your launch team.

Cons to the DIY Deployment Method:

- Inability to launch on a mass scale
- Not supported with training for your team
- No maintenance plan to protect your hardware
- No trusted partner for future repairs
- Potential compliance liability

Option 2: Leverage an Experienced EMV Provider to Facilitate and Support Your Solution Pre- and Post-Launch

The alternative to DIY instant EMV issuance is to launch your solution with a trusted EMV partner. While not as inexpensive as a self-installed system, the argument can be made that your financial institution will save money in the long-term for a variety of reasons.

Implementation on a Mass Scale: If you have a larger organization, dozens or even hundreds of branches, self-starting is not recommended. A partner ensures that your launch can be completed on schedule — with no branch left behind in the transition, ensuring cohesive service for your customers.

Training: A provider will help you train your branches how to use your new hardware, including how to follow all required security protocols, solve minor hardware/software issues and more. This will enable them to use your hardware effectively and train new employees how to use it as well.

Compliance: With something as sensitive as a credit or debit card, compliance is critical. It protects your customers from fraud and it protects you from the liabilities resulting from fraud or damages. With an experienced team, your system will be installed in compliance with the latest regulations.

An instant EMV issuance partner may not be the best solution for smaller financial institutions if the cost-to-value is too great. However, many providers offer cost-effective, small-scale options for just that instance. If you are considering implementation, it doesn't hurt to examine all of your options thoroughly, first.

Should I add a service plan?

A service plan can be very beneficial to your financial institution:

- Eliminate downtime
- Ensure compliance
- Maintain hardware
- Break-fix on demand
- Depot repair
- Fulfillment (warehouse, pick, pack, and ship)

How can I help my team get on board?

Your C-level team should be able to see the benefits of instant EMV issuance immediately. It's a cost-effective, innovative way to enhance customer relations, gain the competitive advantage and increase overall performance. Marketed properly, instant EMV is a definite draw for customers that will help set your institution apart.

Your team on the ground — tellers, brokers, agents — will also see the benefits in amplifying their ability to provide even better customer service. Paired with superior training, they'll be equipped not only to perform card printing, but to sell it to new customers as a part of your financial institution's portfolio.



Conclusion

EMV cards are here to stay. It's important that your financial institution begin leveraging every tool at your disposal to gain the advantage in the new chipped-card financial institution world. Instant EMV issuance gives

you that advantage by allowing you to provide your customers with safe, quick and easy access to a brand new, compliant debit or credit card right within their branch of choice.

About BLM Technologies

At BLM Technologies, our mission is to free your time and utilize our 40-plus years of information technology and financial institution experience to give you a cost-effective, single-source solution that meets your critical needs now and in the future. We provide expert technology and unmatched client support across multiple industries and business functions.

In many of the industries we support (e.g. financial), our client base includes the vast majority of the leading companies. We look forward to becoming your instant EMV issuance partner.

Learn more at blmtechnology.com and follow us on Twitter [@blmtechnology](https://twitter.com/blmtechnology) and [LinkedIn](https://www.linkedin.com/company/blm-technologies).

Interested in an Instant EMV Issuance solution for your business?

Contact one of our specialists to learn more about how we can help you succeed!

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