



## News Release

**Contacts:**

Christina Costa  
MasterCard International  
Tel. +1 914 249 4606  
[christina\\_costa@mastercard.com](mailto:christina_costa@mastercard.com)

Sabine Middlemass  
Visa International  
Tel. +1 650 432 8307  
[smiddlem@visa.com](mailto:smiddlem@visa.com)

### **MasterCard and Visa to Release Joint EMV Smart Card Personalization Specification**

**CardTech/SecurTech, Orlando, May 13, 2003** — MasterCard International and Visa are jointly working together to develop a common standard for the personalization of EMV applications such as MasterCard's M/Chip and Visa Smart Debit/Credit (VSDC). The standard is known as the EMV Card Personalization Specification and is expected to be published next month under the auspices of EMVCo.

Smart card personalization represents a significant cost component in the production of EMV Smart cards. This initiative was undertaken to standardize the process, allowing one consistent process to be used for both M/Chip and VSDC making it more efficient and thereby reducing the overall costs of chip migration.

The combined volumes of MasterCard's M/Chip and Visa's VSDC smart cards utilizing a common data preparation and personalization infrastructure are expected to result in reduced costs through economies of scale. The complexity of the personalization process is reduced, thereby lowering the initial cost and on-going maintenance of personalization systems. New product releases can be brought to market quickly and easily with a minimum of set up time. Card issuers are likely to have more data preparation and personalization suppliers to choose from and will find it easier to switch between suppliers who have adopted these specifications.

- MORE -

According to Jim Lee, senior vice president, Emerging Technologies, Visa International: "There has been an outstanding financial industry requirement to standardize and streamline EMV smart card personalization. The EMV Card Personalization Specification brings a new level of consistency to the personalization aspects of migration from magnetic stripe to smart card technology."

Simon Pugh, vice president, Infrastructure & Standards, MasterCard International, said, "The EMV Card Personalization Specification is a major step forward in facilitating standards for smart cards, thereby simplifying implementations for financial institutions."

Compliance to the specification will be recommended rather than mandated, but it is anticipated that these specifications will be broadly adopted by EMV smart card issuers and personalization providers because of the benefits offered to all parties involved.

# # #

Note To Editors

**About EMVCo** EMVCo, LLC, was formed in February 1999 by Europay International (which later merged with MasterCard International in July of 2002), MasterCard International and Visa International to manage, maintain and enhance the EMV™ Integrated Circuit Card Specifications for Payment Systems. The primary role of the organization is standards maintenance that ensures interoperability and acceptance of payment system integrated circuit cards and payment applications on a worldwide basis. EMVCo is also responsible for a type approval process that defines test requirements and test cases that are used for terminal compliance testing. Additional information can be found at [www.emvco.com](http://www.emvco.com).