



# Why EMVCo? Supporting Innovation, Flexibility and Security

EMVCo collaborates with the global payments industry to develop technical specifications that enable card-based payments to work seamlessly and securely worldwide.\* EMV® Specifications support innovation and are flexible to accommodate the unique needs of different marketplaces. As a result, EMV Specifications are widely used to create payment products and services that deliver trusted and convenient payments for merchants and consumers in Asia Pacific and around the world.

EMVCo is structured to develop global specifications that enable card-based payment products to work seamlessly and securely around the world.

The world's card payments systems facilitate trillions of dollars of consumer and business spending each year.



EMVCo's members are the six global card payments networks, which recognise a shared responsibility for the reliability and security of these payment transactions and the technology infrastructure that makes them possible.

EMVCo's organisational structure reflects this responsibility with these companies serving as members, and engaging and collaborating with hundreds of industry stakeholders, regulators and technical bodies around the world to develop EMV Specifications.

EMVCo recognises that providing insight into specifications and major updates in development is fundamental in empowering those implementing and maintaining EMV technology with a direct say in how payment infrastructure evolves.

Draft EMV Specifications and major updates are released for public review to enable all parties to provide comments before final publication.

All stakeholders with an active interest in EMV technology can vote on whether a specification is ready for official publication through participation on EMVCo's Board of Advisors.

This is a proven model for creating, evolving, and promoting globally adopted specifications that support innovation and address marketplace needs.

“ Standards are essential to deliver consistent payment experiences on a global scale, and organizations like EMVCo were created to develop those standards and drive adoption. ”

Zilvinas Bareisis,  
Head of Retail  
Banking Research,  
Celent



“ I think that EMVCo does what it does very well... EMVCo is owned by the card companies and that makes sense, since it's their intent to provide security and protection to their card issuers, processors and merchants... I'm not clear on who else should be responsible for managing the security of their offerings, if not the payment networks. ”

Thad Peterson,  
Strategic Advisor,  
Datos Insights



\*EMVCo's scope specifically relates to 'card-based payments'. Card-based payments refer to the process of using a physical or digital payment card to pay for goods and services.

### EMV Specifications support competition and innovation.

EMVCo dedicates significant resources to developing the EMV Specifications and makes them available to all industry participants completely royalty-free. Using EMV Specifications as a common foundation, payments organisations in Asia Pacific and around the world can benefit from reduced product development costs and accelerated innovation.

As a result, consumers, merchants and businesses enjoy increased choice, security and reliability across card-based payments.

EMVCo takes its role and responsibility to the industry extremely seriously and complies with the letter and spirit of stringent antitrust and competition laws. EMV Specifications are publicly available for use by any organisation, and all payments industry stakeholders are actively encouraged to contribute to the development of EMV Specifications, provide input to EMVCo and participate on the Board of Advisors to vote on whether a final draft of a new specification or major update is ready for official publication.

### EMVCo is a global specifications body that promotes flexibility and choice.

Global specifications must accommodate the unique needs of different marketplaces. EMV Specifications are intentionally designed to be flexible to meet the requirements of the Asia Pacific payments industry, while still facilitating seamless and secure payments on a global scale.

In support of its mission to enable secure and seamless payments globally, EMVCo develops EMV Specifications for use by all industry participants. EMVCo does not mandate the use of its specifications or build products. EMVCo has no role in fees, chargebacks, commercial incentives or fraud liability shifts. These areas are managed by global, regional and domestic payments networks completely independently of EMVCo.

EMV Specifications are flexible to enable transaction routing choices and support network competition.

#### DID YOU KNOW?

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Domestic networks across the world have widely implemented the EMV Specifications to create products and services.

### EMV Specifications support the adoption of advanced payment security technologies that fight fraud.

EMV Specifications incorporate advanced encryption and authentication technologies to enhance card payment security as part of an industry-wide approach to battling fraud.



EMV Chip Specifications are proven to significantly improve the security of chip, contactless and mobile payments. EMV 3-D Secure (EMV 3DS), EMV Secure Remote Commerce (EMV SRC) and EMV Payment Tokenisation support safe and convenient e-commerce and remote payments.

“For more than 20 years APSCA has collaborated with EMVCo to educate stakeholders across Asia-Pacific on the benefits of using EMV Specifications as a foundation for seamless and secure payments. These efforts have been key to driving EMV Chip migration in the region, and supporting the continued growth of contactless, mobile NFC, QR Codes and digital payments.”

Greg Pote, Chairman, APSCA

**APSCA**

“As EMVCo Associates, we saw real benefit in joining EMVCo’s Board of Advisors and thereby engaging in the strategic direction of EMVCo and in the approval of EMV<sup>®</sup> Specifications for official publication. EMVCo aims to enable seamless and secure card-based payments for businesses and consumers worldwide. Given that global focus, the EMVCo Board of Advisors needs input from institutions that are global or can represent specific regions. On behalf of the Australian payments ecosystem, we see this involvement as really important in creating confidence in payments.”

Andy White, CEO, Australian Payments Network (AusPayNet)

 Australian Payments Network  
Connect. Inspire. Thrive.