

# EXECUTIVE REPORT

## EMV Chip Applications: Catching the Next Wave

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### Overview:

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This executive report reviews the opportunities created by the greatest change to card payments since their inception 60 years ago: the global migration from magnetic stripe to more secure chip card technology. Underpinning this shift is the EMV standard.

This report is about EMV chip technology, the type of added value business applications it supports, and how to deploy them. It is aimed primarily at banks, which now have an outstanding opportunity to develop new, chip-based products and build new customer markets, new card acceptance environments, and new revenue streams. But it is also aimed at non-banks which use smartcard technology, in the form of ID cards, transport cards, health cards and so on. A central argument of this report is that for such organisations, it is often possible to develop more cost-effective and open systems by piggy-backing on the existing EMV infrastructure, rather than re-inventing the wheel with proprietary solutions. A third audience is the smartcard vendor community which supplies both banks and non-banks.

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