ATLANTA, Sept. 24, 2013 /PRNewswire/ -- WorldPay US, a leading payments acquirer, is pleased to announce it has successfully earned MasterCard EMV payment processing certification. In tandem with the earlier completion of VISA's EMV certification, this helps reinforce WorldPay's preparedness to assist its clients with the pending migration to chip cards in the US. WorldPay US is working closely with Discover and American Express on certifying to their EMV requirements.

"A paradigm shift of this magnitude doesn't happen overnight, but our IT teams have been working closely with the payment networks to ensure our systems are prepared to help our customers make the transition to EMV-based payments," said Tony Catalfano, President and CEO of WorldPay US. "With its higher security standards, EMV is right in line with our goal of helping customers protect their business – and their customers – from the potentially devastating effects of card fraud."

EMV refers to "chip cards" encrypted with the EuroPay, MasterCard and VISA security standard. When a card is inserted into an EMV-capable point of sale device, the embedded chip dynamically creates a unique security code for one-time use. That code is sent to the payment processors along with other transaction data providing an extra layer of protection en route. Additionally, EMV cards may also require the entry of the cardholder's unique PIN (Personal Identification Number), based on the card issuer's requirements.

With WorldPay Global having played an instrumental role in the European implementation of EMV, WorldPay US has unique insight into the challenges of adoption – by business owners and consumers alike – as well as the benefits to be gained. With an estimated $8.6 billion* in annual card fraud in the US, there's substantial incentive to move toward the EMV standard as quickly as possible.

As issuers prepare to begin introducing hybrid cards into the market – chip on the front, magnetic stripe on the back, WorldPay US is helping customers prepare now to accept EMV chip card payments with the recent deployment of over 14,000 EMV "future ready" VeriFone Vx520 terminals to merchants across the country. This new technologically advanced Vx520 terminal allows business owners the ability to accept magnetic stripe payment cards, new payment types like mobile wallets and specifically features remote upgrade functionality to allow for acceptance of EMV contact or contactless chip card payments after WorldPay US deploys EMV software to terminals early next year.

About WorldPayWorldPay US is the United States payment processing division of WorldPay. WorldPay is a global card payment acquiring business which allows customers to accept card payments both at point-of-sale and over the internet. Headquartered in London, England and operating in over 30 countries the company offers services across the entire payment value chain, including transaction capturing, merchant acquiring and transaction processing. For more information, visit **WorldPay.us**.

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* Aite Group. (2010, January 13). A New Report from Aite Group.Retrieved Dec 2012, from Card Fraud in the United States: The Case for Encryption: http://www.aitegroup.com/Reports/ReportDetail.aspx?recordItemID=625

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