

# Media FAQs



## What is 'PEN or PIN'?

- PEN or PIN refers to the use of a personal identification number (PIN), as an alternative to signature, to authorise transactions using credit and debit cards when pressing the 'credit' button.
- PEN or PIN is an industry-wide initiative that involves the collaboration of all Australian financial institutions and card schemes (Visa, MasterCard, Diners Club and American Express).

## Why has it been introduced?

- The option to use a PIN to authorise transactions at point of sale (instead of signature) has been introduced to provide a convenient alternative for cardholders with PIN-enabled cards.
- The use of PIN, in most cases, will result in a faster process when purchasing goods or services in a face-to-face environment.
- Its introduction is designed to make things quicker and easier at the point of sale, and to bring Australia more into line with many countries overseas where PIN is already accepted to authorise card transactions.

## When will it be introduced?

- Participating shops and service providers will be able to accept PIN as an alternative to signature to authorise payments from 4 June 2008.
- This function will be available to credit and debit card holders with a PIN-enabled card when pressing the 'credit' button in most shops and service providers Australia-wide.

## How will PIN authorisation on credit transactions work?

- If a cardholder wants to use PIN to authorise their credit or debit card transaction, there are four steps:
  1. Swipe the card
  2. Press 'Cr'
  3. Enter PIN
  4. Press ENTER to complete the payment process

## How is this different?

- Some credit and debit card holders already have PIN-enabled cards. In the past, this PIN may have been used to access cash at an ATM, or in the case of some debit cards, to pay for goods and services in person when selecting the savings or cheque button.
- From 4 June 2008, most credit and debit cardholders will also be able to use a PIN to authorise purchases made in person when the credit button is selected.

## Will PIN be available on all cards in Australia?

- PIN will be available on most credit and debit cards in Australia. Cardholders who are unsure whether their card can have a PIN should contact their financial institution. In most cases, the call centre number is on the reverse of the card.

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## **Will all shops offer this service?**

- PIN authorisation of credit and debit card transactions will be available at many shops and service providers from 4 June 2008.

## **Will cardholders be required to have a PIN on their cards?**

- No. Cardholders who do not have a PIN-enabled card, or who prefer to authorise transactions with their signature will still be able to sign to verify the transaction.

## **Where can cardholders get more information about PEN or PIN?**

- Cardholders can contact their financial institution or go the PEN or PIN website at [www.penorpin.com.au](http://www.penorpin.com.au)

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## **For more information, images or interviews contact:**

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Additional information is also available at [www.penorpin.com.au](http://www.penorpin.com.au)