PNC to Offer Secure Chip Card

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Security enhancement for purchases and payments benefits commercial customers doing business beyond the U.S. borders -

PITTSBURGH, Nov. 2, 2011 /PRNewswire via COMTEX/ -- PNC announced today a new contact chip card, or "smart card," for commercial customers who currently use PNC's corporate travel and purchasing cards. The new PNC chip card features an embedded microchip (certified by Europay, Mastercard and Visa) that will help to protect against fraudulent activity and to improve the point of sale experience when used outside of the United States.

While the PNC chip card appears the same as standard cards, including the magnetic stripe on the back, the key difference is the embedded chip on the front of the card. These encrypted chips use several additional measures to create a complex level of security, making a chip card difficult to copy or counterfeit.

"Our commercial customers are seeking to minimize their risks as they push into new markets and explore growth opportunities outside of the U.S.," said Jeffrey Felser, senior vice president of treasury management at PNC. "The chip card allows us to better serve our customers by adding another convenient and secure payment option for goods or services purchased overseas."

Chip technology has become prevalent in 130 countries, including throughout Europe, and most recently Canada. Some large U.S.-based merchants have already begun installing chip terminals.

"Our employees have reported point of sale issues with their magnetic stripe cards in Europe. We are happy to see PNC looking at new ways to improve our processes and to provide products to better serve our employees," said Charles Steinmetz, treasurer of The Elliott Group, a global leader in the design, manufacture and service of technically advanced centrifugal compressors and steam turbines used in the petrochemical, refining, oil and gas and process industries, headquartered in Jeannette, Penna.

PNC chips cards are accepted everywhere around the globe that Visa is accepted.

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CONTACT:
Amy Vargo
(412) 762-1535
amy.vargo@pnc.com

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