



FAQs on Activation of Magnetic Stripe for Overseas Use

1. Why is the magnetic stripe deactivated for my Credit or Debit Card?

This is part of a banking industry initiative to further protect you against card fraud.

2. Do I need to activate the magnetic stripe on my debit card or credit card linked to my savings/current account to do overseas ATM cash withdrawal?

Yes, you would need to. In addition, you will need to activate the overseas ATM cash withdrawal feature on your Card.

3. Which types of transactions do not require the magnetic stripe to be activated for overseas usage?

The following transactions do not require the magnetic stripe to be activated for overseas usage:

- i) Point-of-Sale EMV Chip (where the merchant reads the card using the EMV Chip),
- ii) eCommerce (online transactions at overseas merchants) and
- iii) Overseas recurring transactions.

4. Do I need to de-activate the magnetic stripe when I return from overseas?

When you are activating the magnetic stripe, you will need to indicate a start and end date of the activation. You may wish to coincide the activation period with your trip. The magnetic stripe will be automatically deactivated after the end date.

5. Can the magnetic stripe on my Card be activated perpetually?

Yes, you can do so. However, we do not advise so as there is a higher risk of unauthorised transactions occurring on your card since data on the magnetic stripe can be easily copied. You should activate it only when you are travelling overseas.