

# the TEUCU connector

November 2008



## Chip Card Technology

### What are chip cards?

Chip cards are cards with an imbedded micro computer chip. The chip processes data securely and stores confidential information, such as your account number and Personal Identification Number (PIN). This innovative technology provides increased protection against counterfeit and lost and stolen card fraud. Chip technology is tested, proven and already in use around the world. Chip MemberCards will still have a magnetic stripe on the back of the card to ensure continued acceptance at locations that haven't yet converted to the new technology.

### Why is TEUCU converting to chip cards?

This change to chip technology is part of TEUCU's commitment to providing secure and innovative service to our members.

### What makes chip technology more secure than magnetic stripe?

A chip is a mini computer, which will give the card the ability to store and process data securely. This processing power is used, together with cryptography, to allow the card and terminal to communicate with one another to carry out security checks to ensure the card is valid.

Furthermore, each chip is personalized with data unique to the financial institution, which makes it more difficult to duplicate, therefore will significantly reduce debit card skimming and the production of counterfeit cards. Chip technology is based on a global standard known as EMV, a proven technology currently in wide use around the world.

For more information about chip technology, keep an eye on our website [www.teucu.com](http://www.teucu.com). As of right now Chip Cards are currently in testing phases and are due to be released in 2010.

## Congratulations!

Martha Fraumeni was one of the lucky winners of a \$25.00 Gift Card for Sears, just for filling out TEUCU's Online Survey.



## Canada Revenue Agency warns Canadians of mail scam

With tax time coming soon TEUCU would like to let our members know that the Canada Revenue Agency (CRA) is warning taxpayers to beware of a recent scam where some Canadians are receiving a letter fraudulently identified as coming from the CRA and asking for personal information. The letter is **not** from the CRA. A [PDF version of the letter](#) is available on the CRA Web site at [www.cra.gc.ca/alert](http://www.cra.gc.ca/alert). The letter claims that there is "insufficient information" for the individual's tax return and that in order to receive any "claims," they will have to update their records. The letter attaches a form specifically requesting the individual's personal information in writing, via fax or email, including information on bank accounts and passports. This letter is not from the CRA and Canadians should not provide their personal information to the sender.

All taxpayers should be vigilant when divulging any confidential information to third parties. The CRA has well established practices to protect the confidentiality of taxpayers' information.

The CRA has notified the proper law enforcement authorities of this scam. For information about this and other similar scams, or to report deceptive telemarketing activity, visit [www.phonebusters.com](http://www.phonebusters.com), send an email to [info@phonebusters.com](mailto:info@phonebusters.com), or call 1-888-495-8501.



The way to get things done is not to mind who gets the credit for doing them.

- Benjamin Jowett



## Wii Winner!

Kareem Reid won the Nintendo Wii and Wii Fit in TEUCU's draw held at the Toronto Hydro Children's Holiday Party! Those who stopped by our interactive space were treated to a trial run of various Wii games and were entered in our draw. For more information on events, both previous and upcoming, please click on "Events" on our homepage [www.teucu.com](http://www.teucu.com).

## Diane Kocet - Professional of the Year 2008!



Our Very own General Manager Diane Kocet has been honoured with the 2008 Credit Union Professional of the Year by the Credit Union Professionals Association (CUPA) and Level Five Strategic Partners Inc. This Canada-wide award also recognized Diane's high ethical standards and her

dedication to education and professional development for both herself and her staff. Diane received her award at the Annual CUPA Conference at the Fairmount Royal York Hotel on November 6, 2008. Way to go!

## ECO TIP



Grass is a prairie plant, so it does need to be cleared of leaf cover, to allow exposure to air and sun. But leaves on your flower beds are perhaps the best and easiest way to nourish the soil - earthworms actually pull the leaves into the soil in the spring, enriching it naturally. So just rake the leaves off your lawn and onto your flower beds.

Excerpts from <http://www.town.aurora.on.ca/aurora/index.aspx?ArticleID=1587&lang=en-CA>

## Staff

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F.C.U.I.C., Member Relations/  
Marketing Operations Coordinator/  
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