

Congress of the United States
U.S. House of Representatives
Committee on Small Business
2361 Rayburn House Office Building
Washington, DC 20515-6315

NOTICE OF HEARING

October 7, 2015

11:00 A.M. 2360 Rayburn House Office Building

TO: Members, Committee on Small Business

FROM: Steve Chabot, Chairman

DATE: Wednesday, September 30, 2015

The Committee on Small Business will meet for a hearing titled, *The EMV Deadline and What it Means for Small Businesses*. The hearing is scheduled to begin at **11:00 A.M. on October 7, 2015 in Room 2360 of the Rayburn House Office Building**.

The Europay, Mastercard, Visa (EMV) chip payment system will be implemented nationwide this October. The upgraded technology is designed to protect against cybercrime and fraud. However, many small businesses are unprepared for the new payment structure. These businesses will not only be more vulnerable to cyber threats, but they will also be held liable for certain incidents of fraud. According to a recent study, less than forty-nine percent of small businesses are aware of the looming deadline and liability shift. This hearing will examine the implications of the EMV chip deadline for small businesses and the efforts that are being made to ensure America's small businesses are in compliance with their financial service providers.

A staff briefing will be held on Monday, October 5, 2015 at 2:00 P.M. in Room 2360 of the Rayburn House Office Building.

If you or your staff have any questions, please contact James Burchfield, Professional Staff for the Committee, at 202-225-5821.