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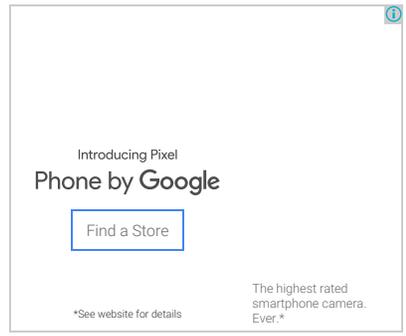
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SPOTLIGHT

Defence Deal



Modi govt to acquire 145 M-777 howitzers from US

Defence ministry sources said that the cabinet committee on security, chaired by PM, has cleared the acquisition of 145 M-777 ultra-light howitzers.

- Indian Navy to get additional P8I submarine hunter
- DRDO's combat drone Rustom-2 flies for the first time



SBI's new debit cards to have EMV chip & pin security

By PTI | Updated: Dec 12, 2015, 05.54 PM IST

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NEW DELHI: Country's largest lender **SBI** will issue **EMV chip** and pin based **debit cards** to its new customers to ensure enhanced secure transactions.

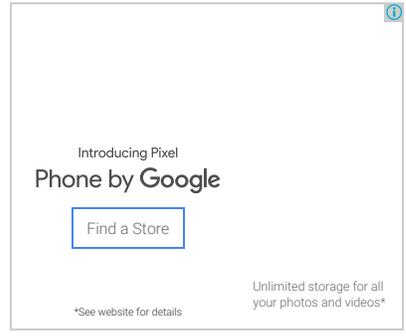
EMV chip and pin feature protects against skimming and card transaction frauds.

"All SBI customers opening accounts with the bank hence forth will receive this EMV chip and pin-based debit cards. Existing customers can also request for upgrading their card by visiting their home branch against payment of nominal fee", the bank said in a statement.

With this, SBI said, it has become the first large bank to issue 100 per cent EMV cards compliant with RBI's directive on Security and Risk Mitigation Measures for Card Present and Electronic Payment Transactions.

The latest offering will allow consumers to transact securely at Point of Sale terminals and would contribute towards making the Indian payment ecosystem more secure, SBI said.

"Further, EMV cards will make card based transactions more secure which, in turn, will give a boost to electrification of payments in India," Manju Agarwal, Deputy Managing Director, Corporate Strategy and New Businesses said in the statement.



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As per an RBI data, State Bank debit card has a market share of around 38.41 per cent in terms of total outstanding debit cards as of August 2015.

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