

Visa Introduces Visa Checkout to Simplify Online Shopping on Any Device

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Neiman Marcus, Pizza Hut, Staples, United Airlines Among Top Merchants to Offer Visa Checkout as the Easier Way to Pay Online

Visa, the global leader in payments, today announced the launch of Visa Checkout, a quick and easy payment service that enables consumers throughout the United States, Canada and Australia to pay for goods online, on any device, in just a few clicks.

"As people around the world spend more time and money online, particularly using mobile devices, they are demanding a fast, secure and frictionless way to shop using the payment cards they already know and trust," said Charlie Scharf, chief executive officer, Visa Inc. "Through insights provided by our cardholders, financial institutions and merchant partners, we designed an online payment experience that continues to deliver on this promise, bringing us closer to the simplicity and speed of the 'swipe' in the online world."

According to data from comScore, in the first quarter of 2014, 47 percent of total eCommerce spending in the United States was done with a Visa product¹. Security, ease of use and loyalty benefits were among the top reasons cited by cardholders when asked why they prefer to use their Visa account when making online purchases.²

Easier Way to Pay

For consumers and online retailers, Visa Checkout offers an easy and secure way to pay online. Enrolling in Visa Checkout is intuitive and simple, and shoppers can use any Visa debit or credit card or even other branded cards to make purchases from a PC, mobile device or within a mobile app. Once enrolled, shoppers simply provide their username and password to complete the payment process -- without ever having to leave the merchant's website.

The online checkout experience continues to be a consumer pain point with shopping cart abandonment rates as high as 68 percent³, according to research firm, eMarketer. In many cases, consumers have to click through multiple screens, filling out detailed information before completing a purchase. The problem is even more pronounced as devices become smaller with 86 percent of shoppers never completing their purchases on mobile devices³.

Strong Merchant Participation

Neiman Marcus, Pizza Hut, Staples and United Airlines are some of the newest merchants who will offer Visa Checkout. They join other top online retailers, such as 1-800-FLOWERS®, Beyond the Rack, Cineplex Entertainment, Jos. A. Bank, Live Nation, lululemon athletica, MovieTickets.com, Newegg, Rakuten.com, Teleflora, Ticketmaster, TigerDirect and Wine Enthusiast which plan to use Visa Checkout for quick and easy payments. Visa Checkout replaces the V.me by Visa service, first introduced in 2012.

"Visa Checkout offers our customers another simple and secure way to quickly order online from Pizza Hut," said Baron Concors, chief digital officer, Pizza Hut. "We're focused on making the digital ordering experience as easy as possible and adding this checkout option with Visa Checkout does just that."

"People aren't looking for another wallet - they just want a simpler way to pay online, particularly on mobile devices, and that's exactly what we designed Visa Checkout to do," says Sam Shrauger, senior vice president, digital solutions, Visa Inc. "And for merchants and financial institutions, we've made Visa Checkout easy to implement and added advanced security features to help reduce the risk of fraud -- all with the strength of the Visa brand behind it."

Driving Mass Consumer Adoption

Visa will drive broad awareness for Visa Checkout through a multi-million dollar advertising campaign, launching today in digital and social channels, and on television later this year. The campaign will feature participating merchants and a broad range of consumer offers and promotions.

Leading payments card issuers, community banks, and credit unions are all participating in Visa Checkout. This includes more than 180 financial institutions and organizations around the world such as:

- Bank of America
- BB&T Corporation
- BBVA Compass
- Card Services for Credit Unions – CSCU
- Chase
- Citi
- ICBA Bancard
- Navy Federal Credit Union
- PNC Bank N.A.
- Regions Bank
- U.S. Bank
- Wells Fargo Bank

“Visa Checkout simplifies online shopping -- much the same way the original Visa card simplified shopping in person - allowing customers to securely speed through online checkout,” said Dominic Venturo, chief innovation officer for U.S. Bank Payments Services. “Consumers expect payment technology to be simple and secure, and Visa Checkout delivers. We see Visa Checkout as a perfect complement to U.S. Bank’s current online banking and payments services, and we are thrilled to further enhance our customer experience with this new capability.”

Visa Checkout SDK

With the launch of Visa Checkout, a new mobile SDK is also available, allowing developers to quickly build and implement a native in-app checkout experience for iOS and Android-based devices.

The Visa Checkout SDK files and related documentation are available for download from the Visa Developers website at <http://developer.visa.com/visacheckout>. The Visa Developers program offers tools, technology and support for developers interested in building innovative payment solutions.

Visa Checkout Availability

Starting today, consumers can sign up and use Visa Checkout through select banks, through participating merchants or directly at www.visacheckout.com.

Editor's Note:

For additional information, please visit <http://visatechmatters.tumblr.com>

Additional Visa Client Quotes:

Visa merchants across the Internet are applauding the launch of Visa Checkout. The following are additional quotes by leading merchants:

“Service is our top priority at Neiman Marcus. We are always looking for ways to make our customers’ shopping experience simple, easy and seamless,” said Wanda Gierhart, chief marketing officer, Neiman Marcus Group. “Visa Checkout achieves that in a way that closely mirrors the in-store payment experience.”

“Staples strives to innovate its e-commerce experience on behalf of our customers, both consumers and b-to-b companies, so they have access to the most bleeding edge digital solutions,” said Faisal Masud, executive vice president of global e-commerce, Staples, Inc. “Adding Visa Checkout will make it easier for

them to complete their orders so they can get back to making more happen in their homes or with their business."

"United continues to advance our digital channels to offer our travelers the mobile convenience and control that they increasingly expect and value," said Thomas F. O'Toole, United senior vice president of marketing and loyalty and president of MileagePlus. "With rapidly growing numbers of customers depending on united.com and our popular mobile app to manage their travel, Visa Checkout is a terrific new option for our customers."

About Visa

Visa is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks — VisaNet — that is capable of handling more than 47,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, ahead of time with prepaid or later with credit products.

¹ Source: U.S. eCommerce Market Share, Q1 2014, comScore

² Source: Visa Global Research, 2010

³ Source: Shopping Cart Abandonment, February 2014, eMarketer

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