



Visa Core Rules and Visa Product and Service Rules



19 October 2024

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Summary of Changes

Summary of Changes since the 13 April 2024 Visa Core Rules and Visa Product and Service Rules

This section provides an overview of all the changes that have been made to the *Visa Core Rules and Visa Product and Service Rules* since its last publication. Changes are listed by region and then alphabetically.

In addition to the changes detailed in the table below, editorial revisions have been made to ensure consistency and clarity and to delete obsolete or redundant language, and most effective dates older than 6 months have been deleted.

[Global or Multi-Regional](#) | [AP](#) | [Canada](#) | [CEMEA](#) | [Europe](#) | [LAC](#) | [US](#)

Region(s)	Change Overview	Visa Business News (if applicable)
Global or Multi-Regional Changes		
Global	<p>Account Information Security (AIS) Program Enhancements Effective 25 April 2024 and 20 July 2024 Rules impacted: <i>Section 10.3.1.3, Account Information Security Program Assessment – Europe Region, ID# 0029659</i> <i>Section 12.6.1.1, Account Information Security Program Non-Compliance Assessments, ID# 0008193</i> <i>Section 12.6.1.2, Account and Transaction Information Security Requirements, ID# 0001753</i></p>	<i>Streamlined Merchant PCI DSS Compliance Reporting</i> (Article ID: AI13984) Date: 25 April 2024
Global	<p>Compliance and Risk Programs Rules Optimized Effective 20 July 2024 Rules impacted: <i>Section 1.11.2.1, Visa Right to Impose Non-Compliance Assessments, ID# 0007280</i> <i>Section 5.2.1.12, Acquirer Processing of Visa Debit Category Transactions – Canada Region, ID# 0008078</i></p>	<i>Clarification of Compliance and Risk Programs in the Visa Rules</i> (Article ID: AI14221) Date: 18 July 2024

Summary of Changes
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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Section 6.2.6.7, ATM Transaction Processing, ID# 0004792</i></p> <p><i>Section 10.5.1.1, Visa Integrity Risk Program Data Quality, ID# 0026335</i></p> <p><i>Section 12.3.3.1, Mobility and Transport Transaction Processing Non-Compliance Assessments – Europe Region, ID# 0030055</i></p> <p><i>Section 12.4.1.1, Procedures and Fees for Non-Compliant ATM Transactions, ID# 0008916</i></p> <p><i>Section 12.6.2.1, Failure to Return an Anti-Money Laundering/Anti-Terrorist Financing Questionnaire Non-Compliance Assessments, ID# 0026362</i></p> <p><i>Section 12.6.10.1, VisaNet Processor Non-Compliance Assessments, ID# 0025886</i></p> <p><i>Section 12.6.10.2, Third Party Agent Non-Compliance Assessments, ID# 0025901</i></p> <p><i>Section 12.6.11.1, Visa Merchant Screening Service Non-Compliance Assessments – Europe Region, ID# 0030574</i></p> <p><i>Section 12.7.1.1, Global Compromised Account Recovery (GCAR) Fees, ID# 0026568</i></p>	
Global	<p>Consumer Premium Product Updates</p> <p>Effective 19 October 2024 and 12 April 2025</p> <p>Rules impacted:</p> <p><i>Section 4.1.1.2, Delivery of Visa Premium Product Value to Cardholders – AP, Canada, CEMEA, Europe, and LAC Regions, ID# 0008225</i></p> <p><i>Section 4.1.1.5, Issuance of Domestic Use-Only Cards, ID# 0029327</i></p> <p><i>Section 4.1.1.8, Minimum Spending Limits for a Visa Rewards Card, Visa Gold Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region, ID# 0031113</i></p>	<p><i>Updates to the Visa Core Rules and Visa Product and Service Rules (Article ID: AI14505)</i></p> <p>Date: 17 October 2024</p>

Summary of Changes
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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Section 4.1.1.9, Minimum Spending Limits for a Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – CEMEA Region, ID# 0031114</i></p> <p><i>Section 4.1.1.10, Minimum Spending Limits for a Visa Signature Card and Visa Infinite Card – Europe Region, ID# 0031115</i></p> <p><i>Section 4.1.1.11, Minimum Spending Limits for a Visa Infinite Card – LAC Region, ID# 0031116</i></p> <p><i>Section 4.1.1.12, Minimum Spending Limits for a Visa Infinite Card – US Region, ID# 0031117</i></p> <p><i>Section 4.1.1.13, Minimum Annual Spend Requirement for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region, ID# 0031118</i></p> <p><i>Section 4.1.1.14, Minimum Annual Spend Requirement for a Visa Signature Card and Visa Ultra High Net Worth Card – CEMEA Region, ID# 0031119</i></p> <p><i>Section 4.1.1.15, Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – Europe Region, ID# 0031120</i></p> <p><i>Section 4.1.1.16, Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – LAC Region (Puerto Rico), ID# 0031121</i></p> <p><i>Section 4.1.1.17, Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – US Region, ID# 0031122</i></p> <p><i>Section 4.1.2.2, Visa Consumer Product Core Card Benefits – LAC Region, ID# 0029542</i></p> <p><i>Section 4.1.8.3, Virtual Account Issuer Certification Requirements – CEMEA Region, ID# 0001648</i></p> <p><i>Section 4.1.9.2, Emergency Services and Cardholder Assistance Telephone Numbers, ID# 0025791</i></p>	

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Section 4.1.11.2, PIN Verification Service – Europe and US Regions, ID# 0029592</i></p> <p><i>Section 4.1.11.3, PIN Issuance for Visa Signature and Visa Signature Preferred Cards – US Region, ID# 0008126</i></p> <p><i>Section 4.1.11.4, PIN as Cardholder Verification Method – Europe Region (Slovakia), ID# 0030059</i></p> <p><i>Section 4.1.13.2, Advertising for the Zero Liability Program – Canada Region, ID# 0000397</i></p> <p><i>Section 4.1.15.2, Visa Cardholder Benefit Requirements by Product – Canada Region, ID# 0028064</i></p> <p><i>Section 4.1.19.1, Issuer Requirements for Chip Cards, ID# 0003197</i></p> <p><i>Section 4.1.19.4, Chip Card Issuing Requirements – AP Region (Australia, New Zealand) and CEMEA Region (Nigeria), ID# 0026145</i></p> <p><i>Section 4.1.19.6, Chip Card Account Requirements, ID# 0004031</i></p> <p><i>Section 4.1.19.9, Contactless Issuer Requirements, ID# 0002051</i></p> <p><i>Section 4.1.19.12, Contactless Payment Device Requirements, ID# 0002052</i></p> <p><i>Section 4.1.19.14, Cardholder Verification Method Preferences, ID# 0008186</i></p> <p><i>Section 4.1.19.21, Cardholder Name on Chip, ID# 0003595</i></p> <p><i>Section 4.2.1.1, Visa Electron Program Features – Europe Region (Portugal) and LAC Region (Brazil), ID# 0004530</i></p> <p><i>Section 4.2.1.2, Cardholder Instructions for Visa Electron Card Use – Europe Region (Portugal) and LAC Region (Brazil), ID# 0004531</i></p> <p><i>Section 4.2.1.4, Visa Commercial Electron Card Product Enhancements – LAC Region (Brazil), ID# 0008312</i></p>	

Summary of Changes
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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Section 4.4.1.1, Visa Gold/Premier Card Issuance, ID# 0004220</i></p> <p><i>Section 4.4.1.2, Visa Gold/Premier Card Issuer Requirements – Europe and LAC Regions, ID# 0028086</i></p> <p><i>Section 4.4.2.1, Visa Gold Card Product Requirements – AP Region (Australia, Japan), ID# 0029987</i></p> <p><i>Section 4.5.1.1, Visa Platinum Card Minimum Spending Limit – AP Region, ID# 0028256</i></p> <p><i>Section 4.5.3.4, Visa Platinum Card Core Services – Europe Region, ID# 0029616</i></p> <p><i>Section 4.5.4.1, Visa Platinum Debit Card Issuance Requirements – AP Region (Australia, Mainland China, New Zealand), ID# 0028255</i></p> <p><i>Section 4.6.1.1, Visa Rewards Product Minimum Spending Limit and Minimum Spend Requirement – AP Region (Australia, India), ID# 0029061</i></p> <p><i>Section 4.6.4.1, Issuer Rewards Program Registration and Qualifying Criteria – US Region, ID# 0003880</i></p> <p><i>Section 4.8.1.5, Visa Signature Spend Qualification Threshold – Europe Region, ID# 0030720</i></p> <p><i>Section 4.8.1.2, Visa Signature Minimum Spending Limit – AP Region, ID# 0028108</i></p> <p><i>Section 4.8.1.3, Visa Signature Card Point-of-Sale Spend Qualification Threshold – AP Region, ID# 0028109</i></p> <p><i>Section 4.8.2.1, Visa Signature Card and Visa Signature Preferred Card Customer Service Requirements – US Region, ID# 0003906</i></p> <p><i>Section 4.8.3.4, Visa Signature Card and Visa Signature Preferred Issuer Requirements – LAC Region (Puerto Rico) and US Region, ID# 0030921</i></p> <p><i>Section 4.8.3.5, Visa Signature Conversion from Other Consumer Credit Card – LAC Region (Puerto Rico) and US</i></p>	

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Region, ID# 0030923</i></p> <p><i>Section 4.8.3.6, Visa Signature Card Existing Account Conversion – LAC Region (Puerto Rico) and US Region, ID# 0030924</i></p> <p><i>Section 4.8.4.5, Visa Signature Core Product Requirements – CEMEA Region, ID# 0028267</i></p> <p><i>Section 4.9.1.1, Visa Infinite Card Spending Limits – AP Region, ID# 0004539</i></p> <p><i>Section 4.9.1.2, Visa Infinite Card Features and Branding Requirements, ID# 0004532</i></p> <p><i>Section 4.9.1.3, Visa Infinite Card Minimum Spend Requirement – AP Region (Australia, Singapore), ID# 0029051</i></p> <p><i>Section 4.9.1.5, Visa Infinite and Visa Infinite Privilege Cardholder Qualification Criteria – Canada Region, ID# 0004421</i></p> <p><i>Section 4.9.1.7, Visa Infinite Spend Qualification Threshold – Europe Region, ID# 0030726</i></p> <p><i>Section 4.9.4.2, Visa Infinite Card Web Services, ID# 0008415</i></p> <p><i>Section 4.9.4.15, Visa Infinite Card Features and Benefits – Europe Region, ID# 0029624</i></p> <p><i>Section 4.11.1.1, Visa Ultra High Net Worth (UHNW) Card Point-of-Sale Spend Qualification Threshold – AP and CEMEA Regions, ID# 0029018</i></p> <p><i>Section 4.11.3.2, Visa Ultra High Net Worth (UHNW) Product Name – AP and CEMEA Regions, ID# 0029022</i></p> <p><i>Section 4.11.4.2, Visa Ultra High Net Worth (UHNW) Travel and Lifestyle Benefits Requirements – AP Region, ID# 0029020</i></p>	
Global	Dispute Resolution Rules Updated	Updates to Fraud and Consumer Dispute

Summary of Changes
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Region(s)	Change Overview	Visa Business News (if applicable)
	<p>Effective 19 October 2024</p> <p>Rules impacted:</p> <p><i>Section 1.10.1.1, Attempt to Settle, ID# 0003287</i></p> <p><i>Section 1.10.2.2, Arbitration and Compliance Decision, ID# 0027133</i></p> <p><i>Section 11.2.1, Dispute Resolution Process General Requirements, ID# 0030211</i></p> <p><i>Section 11.2.2, Dispute Resolution Process – Dispute Category 10 (Fraud) and 11 (Authorization), ID# 0030212</i></p> <p><i>Section 11.2.3, Dispute Resolution Process – Dispute Category 12 (Processing Errors) and 13 (Consumer Disputes), ID# 0030213</i></p> <p><i>Section 11.3.1, Use of Visa Systems for Dispute Processing, ID# 0030214</i></p> <p><i>Section 11.3.3, Reversal of a Dispute, ID# 0030216</i></p> <p><i>Section 11.4.3, Minimum Dispute Amounts, ID# 0030219</i></p> <p><i>Section 11.5.2, Use of Compelling Evidence, ID# 0030221</i></p> <p><i>Section 11.7.1, Dispute Category 10: Cardholder Letter or Certification Requirements, ID# 0030223</i></p> <p><i>Section 11.7.2.2, Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Rights, ID# 0030234</i></p> <p><i>Section 11.7.2.5, Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Processing Requirements, ID# 0030237</i></p> <p><i>Section 11.7.3.5, Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Dispute Processing Requirements, ID# 0030243</i></p> <p><i>Section 11.7.5.3, Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Invalid Disputes, ID# 0030254</i></p> <p><i>Section 11.7.5.6, Dispute Condition 10.4: Other Fraud –</i></p>	<p><i>Rules and New Pre-Arbitration Attempt Requirements (Article ID: AI13953)</i></p> <p>Date: 18 April 2024</p>

Summary of Changes
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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Card-Absent Environment – Pre-Arbitration Processing Requirements, ID# 0030257</i></p> <p><i>Section 11.7.6.4, Dispute Condition 10.5: Visa Fraud Monitoring Program – Pre-Arbitration Processing Requirements, ID# 0030260</i></p> <p><i>Section 11.8.2.3, Dispute Condition 11.2: Declined Authorization – Invalid Disputes, ID# 0030267</i></p> <p><i>Section 11.8.2.5, Dispute Condition 11.2: Declined Authorization – Documentation/Certification, ID# 0031081</i></p> <p><i>Section 11.8.3.3, Dispute Condition 11.3: No Authorization/Late Presentment – Invalid Disputes, ID# 0030272</i></p> <p><i>Section 11.8.3.5, Dispute Condition 11.3: No Authorization/Late Presentment – Documentation/Certification, ID# 0031082</i></p> <p><i>Section 11.8.3.6, Dispute Condition 11.3: No Authorization/Late Presentment – Pre-Arbitration Processing Requirements, ID# 0030274</i></p> <p><i>Section 11.9.1.1, Dispute Condition 12.2: Incorrect Transaction Code – Dispute Reasons, ID# 0030280</i></p> <p><i>Section 11.9.1.6, Dispute Condition 12.2: Incorrect Transaction Code – Dispute Response Processing Requirements, ID# 0030284</i></p> <p><i>Section 11.9.2.7, Dispute Condition 12.3: Incorrect Currency – Dispute Response Processing Requirements, ID# 0030291</i></p> <p><i>Section 11.9.2.8, Dispute Condition 12.3: Incorrect Currency – Pre-Arbitration Attempt, ID# 0031083</i></p> <p><i>Section 11.9.3.5, Dispute Condition 12.4: Incorrect Account Number – Dispute Response Processing Requirements, ID# 0030295</i></p> <p><i>Section 11.9.4.5, Dispute Condition 12.5: Incorrect Amount – Dispute Processing Requirements, ID# 0030300</i></p>	

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Section 11.9.4.6, Dispute Condition 12.5: Incorrect Amount – Dispute Response Processing Requirements, ID# 0030301</i></p> <p><i>Section 11.9.5.1, Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Reasons, ID# 0030302</i></p> <p><i>Section 11.9.5.5, Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Processing Requirements, ID# 0030306</i></p> <p><i>Section 11.9.5.6, Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Response Processing Requirements, ID# 0030307</i></p> <p><i>Section 11.10.1, Dispute Category 13: Cardholder Letter Requirements, ID# 0030224</i></p> <p><i>Section 11.10.2.2, Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Rights, ID# 0030314</i></p> <p><i>Section 11.10.2.3, Dispute Condition 13.1: Merchandise/Services Not Received – Invalid Disputes, ID# 0030315</i></p> <p><i>Section 11.10.2.4, Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Time Limit, ID# 0030316</i></p> <p><i>Section 11.10.2.5, Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Processing Requirements, ID# 0030317</i></p> <p><i>Section 11.10.2.6, Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Response Processing Requirements, ID# 0030318</i></p> <p><i>Section 11.10.2.7, Dispute Condition 13.1: Merchandise/Services Not Received – Pre-Arbitration Attempt, ID# 0031084</i></p> <p><i>Section 11.10.3.1, Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Reasons, ID# 0030319</i></p>	

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Section 11.10.3.3, Dispute Condition 13.2: Cancelled Recurring Transaction – Invalid Disputes, ID# 0030321</i></p> <p><i>Section 11.10.3.5, Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Processing Requirements, ID# 0030323</i></p> <p><i>Section 11.10.3.6, Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Response Processing Requirements, ID# 0030324</i></p> <p><i>Section 11.10.3.7, Dispute Condition 13.2: Cancelled Recurring Transaction – Pre-Arbitration Attempt, ID# 0031085</i></p> <p><i>Section 11.10.4.1, Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Reasons, ID# 0030325</i></p> <p><i>Section 11.10.4.2, Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Rights, ID# 0030326</i></p> <p><i>Section 11.10.4.5, Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Processing Requirements, ID# 0030329</i></p> <p><i>Section 11.10.4.6, Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Response Processing Requirements, ID# 0030330</i></p> <p><i>Section 11.10.4.7, Dispute Condition 13.3: Not as Described or Defective Merchandise/Service – Pre-Arbitration Attempt, ID# 0031086</i></p> <p><i>Section 11.10.5.3, Dispute Condition 13.4: Counterfeit Merchandise – Invalid Disputes, ID# 0030333</i></p> <p><i>Section 11.10.5.5, Dispute Condition 13.4: Counterfeit Merchandise – Dispute Processing Requirements, ID# 0030335</i></p> <p><i>Section 11.10.7.2, Dispute Condition 13.6: Credit Not Processed – Dispute Rights, ID# 0030344</i></p>	

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Section 11.10.7.3, Dispute Condition 13.6: Credit Not Processed – Invalid Disputes, ID# 0030345</i></p> <p><i>Section 11.10.7.4, Dispute Condition 13.6: Credit Not Processed – Dispute Time Limit, ID# 0030346</i></p> <p><i>Section 11.10.8.1, Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Reasons, ID# 0030349</i></p> <p><i>Section 11.10.8.3, Dispute Condition 13.7: Cancelled Merchandise/Services – Invalid Disputes, ID# 0030351</i></p> <p><i>Section 11.10.8.5, Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Processing Requirements, ID# 0030353</i></p> <p><i>Section 11.10.8.6, Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Response Processing Requirements, ID# 0030354</i></p> <p><i>Section 11.10.8.7, Dispute Condition 13.7: Cancelled Merchandise/Services – Pre-Arbitration Attempt, ID# 0031087</i></p> <p><i>Section 11.13.3, Withdrawal of an Arbitration or Compliance Case, ID# 0030370</i></p>	
Global	<p>Global Statement Credits for Cardholder Loyalty Program</p> <p>Effective 19 October 2024</p> <p>Rules impacted:</p> <p><i>Section 1.2.1.1, BIN and Acquiring Identifier Use and Jurisdiction, ID# 0001250</i></p> <p><i>Section 1.5.4.15, Credit Refund Requirements, ID# 0003076</i></p> <p><i>Section 1.5.7.1, Transaction Deposit Conditions, ID# 0002981</i></p> <p><i>Section 1.7.7.6, Credit Reversals and Debit Adjustments, ID# 0008880</i></p> <p><i>Section 5.2.1.7, Additional Merchant Agreement Requirements, ID# 0028044</i></p>	<p><i>Visa Rules Update to Support Global Statement Credits for Loyalty Campaigns</i> (Article ID: AI14233)</p> <p>Date: 5 September 2024</p>

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Section 5.10.1.1, Merchant Processing of Credits to Cardholders, ID# 0008605</i></p> <p><i>Cardholder Loyalty Program, ID# 0031100</i></p>	
Global	<p>Implementation of VisaNet Business Enhancements</p> <p>Rules impacted:</p> <p><i>Section 7.1.1.1, Implementation of VisaNet Business Enhancements, ID# 0031105</i></p> <p><i>VisaNet Business Enhancements, ID# 0031104</i></p>	Not applicable
Global	<p>Member Acquisition and Merger Requirements</p> <p>Rules impacted:</p> <p><i>Section 2.1.1.1, Member Acquisition Requirements , ID# 0025752</i></p> <p><i>Section 2.1.1.2, Merger – Surviving Organization Requirements, ID# 0003778</i></p> <p><i>Section 2.1.1.4, Member Sale or Transfer – Controlling Organization Notification to Visa, ID# 0003793</i></p> <p><i>Section 2.1.1.6, Portfolio Sale or Transfer Due to Business Reorganization – New Organization Requirements, ID# 0003803</i></p> <p><i>Section 2.1.1.7, Portfolio Sale or Transfer – BIN and Acquiring Identifier Transfers, ID# 0001237</i></p> <p><i>Section 2.1.1.8, Assumption of Waivers, ID# 0031088</i></p>	Not applicable
Global	<p>Merchant Category Code 5967 (Adult Content and Services) Title and Description Change</p> <p>Effective 19 October 2024</p> <p>Rules impacted:</p> <p><i>Section 1.5.2.1, Merchant Agreement Requirements, ID# 0003356</i></p> <p><i>Section 1.9.2.1, Acquirer Integrity Risk Requirements, ID#</i></p>	Not applicable

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p>0026376</p> <p><i>Section 5.8.4.7, Dispute Protection Limitations for a Secure Electronic Commerce Transaction – US Region, ID# 0004608</i></p> <p><i>Section 5.12.2.1, Acquirer Requirements for Business Payment Solution Providers, ID# 0030064</i></p> <p><i>Section 10.1.2.1, Electronic Commerce Transaction Type Prohibition, ID# 0005067</i></p> <p><i>Section 10.5.1.1, Visa Integrity Risk Program Data Quality, ID# 0026335</i></p> <p><i>Section 11.7.5.2, Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Dispute Rights, ID# 0030253</i></p>	
Global	<p>New Monthly Numeric Utilization Program Introduced Effective 1 June 2024, 1 August 2024, and 1 September 2024</p> <p>Rule impacted:</p> <p><i>Section 12.1.1.1, New BIN or Acquiring Identifier Fee, ID# 0005946</i></p>	<p><i>AP Annual Numeric Licensing Program to Become the Monthly Numeric Utilization Program (Article ID: AI13944)</i> Date: 18 April 2024</p> <p><i>CEMEA Annual Numeric Licensing Program to Become the Monthly Numeric Utilization Program (Article ID: AI13945)</i> Date: 18 April 2024</p> <p><i>Europe Annual Numeric Licensing Program to Become the Monthly Numeric Utilization Program (Article ID: AI13946)</i> Date: 25 April 2024</p>

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Region(s)	Change Overview	Visa Business News (if applicable)
		<p><i>LAC Annual Numeric Licensing Program to Become the Monthly Numeric Utilization Program</i> (Article ID: AI13947) Date: 25 April 2024</p> <p><i>Mexico Annual Numeric Licensing Program to Become the Monthly Numeric Utilization Program</i> (Article ID: AI13948) Date: 25 April 2024</p> <p><i>North America Annual Numeric Licensing Program to Become the Monthly Numeric Utilization Program</i> (Article ID: AI13943) Date: 25 April 2024</p>
Global	<p>Original Credit Acceptance Rule Moved from Chapter 1 to Chapter 8</p> <p>Rule impacted:</p> <p><i>Section 8.4.2.1, Original Credit Acceptance, ID# 0004062</i></p>	Not applicable
Global	<p>Partial Authorization Service Requirements</p> <p>Effective 13 April 2024</p> <p>Rules impacted:</p> <p><i>Section 7.3.9.1, Partial Authorization Service – Acquirer Requirements, ID# 0002515</i></p> <p><i>Section 7.3.9.2, Automated Fuel Dispenser Partial Authorization Merchant Requirements, ID# 0002520</i></p>	Not applicable

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Section 7.3.9.3, Partial Authorization Service Acquirer Participation – Canada Region, ID# 0029230</i></p> <p><i>Section 7.3.9.4, Partial Authorization Service – Issuer Requirements, ID# 0029818</i></p> <p><i>Section 7.3.9.5, Partial Authorization Service Merchant Participation, ID# 0031005</i></p> <p><i>Partial Authorization Service, ID# 0031076</i></p>	
Global	<p>Tap to Phone Acceptance Device Requirements</p> <p>Effective 1 August 2024</p> <p>Rule impacted:</p> <p><i>Section 5.6.1.1, Acceptance Device Requirements, ID# 0028045</i></p>	<p><i>Update to Visa Requirements for Tap to Phone Acceptance Devices</i> (Article ID: AI14356)</p> <p>Date: 3 October 2024</p>
Global	<p>Unique Card Acceptor ID Assignment Requirement Removed For Acquirers</p> <p>Effective 1 September 2024</p> <p>Rules impacted:</p> <p><i>Section 5.3.1.3, Acquirer Assignment of Unique Card Acceptor Identification (CAID) Number, ID# 0031049</i></p> <p><i>Section 5.3.1.4, Acquirer Requirements for Contracting with Payment Facilitators, ID# 0026435</i></p> <p><i>Section 5.3.3.1, Staged Digital Wallet – Acquirer Requirements, ID# 0029535</i></p>	Not applicable
Global	<p>Visa Acceptance Risk Standards Modernized and Global Acquirer Risk Standards Retired</p> <p>Effective 19 October 2024</p> <p>Rules impacted:</p> <p><i>Section 1.9.5.1, High-Integrity Risk Acquirer Requirements, ID# 0026383</i></p> <p><i>Section 10.2.2.12, Third Party Agent Operational Review –</i></p>	<p><i>Introduction of Visa Acceptance Risk Standards and Retirement of Global Acquirer Risk Standards</i> (Article ID: AI14541)</p> <p>Date: 17 October 2024</p>

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>US Region, ID# 0025897</i></p> <p><i>Section 10.4.5.4, Acquirer Control of Force Post Transactions, ID# 0030120</i></p> <p><i>Visa Supplemental Requirements List, ID# 0028043</i></p>	
Global	<p>Visa Account Screen and Card Recovery Bulletin Rules Updated</p> <p>Effective 19 October 2024</p> <p>Rules impacted:</p> <p><i>Section 1.1.8.45, Visa Account Screen Indemnification, ID# 0008927</i></p> <p><i>Section 5.7.2.2, Merchant Requirement to Check the Card Recovery Bulletin (CRB), ID# 0003010</i></p> <p><i>Section 10.7.1.1, Merchant Procedures for Suspected Fraud, ID# 0002350</i></p> <p><i>Section 10.7.2.1, Card Recovery Bulletin (CRB) Dispute Rights, ID# 0003981</i></p> <p><i>Section 11.8.1.1, Dispute Condition 11.1: Card Recovery Bulletin – Dispute Reasons, ID# 0030261</i></p> <p><i>Section 11.8.1.2, Dispute Condition 11.1: Card Recovery Bulletin – Invalid Disputes, ID# 0030262</i></p> <p><i>Section 11.8.1.3, Dispute Condition 11.1: Card Recovery Bulletin – Dispute Time Limit, ID# 0030263</i></p> <p><i>Section 11.8.1.4, Dispute Condition 11.1: Card Recovery Bulletin – Pre-Arbitration Processing Requirements, ID# 0030264</i></p> <p><i>Account Number Verification, ID# 0024217</i></p> <p><i>Account Screen Authorization File (ASAF), ID# 0031103</i></p> <p><i>National Card Recovery File, ID# 0024857</i></p>	Not applicable
Global	Visa Buxx Brand Sunset and Prepaid Youth Teen Card Age Requirements Updated	<i>Visa Buxx Sunset;</i>

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p>Effective 19 October 2024</p> <p>Rules impacted:</p> <p><i>Section 4.13.11.1, Visa Buxx Card Issuer Implementation Requirements – US Region, ID# 0004361</i></p> <p><i>Section 4.13.11.2, Visa Buxx Card Issuer Requirements – US Region, ID# 0008378</i></p> <p><i>Section 4.13.12.1, Visa Youth/Teen Cards – Issuer Requirements, ID# 0028191</i></p> <p><i>Visa Buxx – US Region, ID# 0025255</i></p>	<p><i>Prepaid Youth / Teen Card Issuer Requirements Updated (Article ID: AI14516)</i></p> <p>Date: 10 October 2024</p>
Global	<p>Visa Easy Payment Service (VEPS) Limits Updated for Türkiye</p> <p>Effective 1 July 2024 and 1 January 2025</p> <p>Rule impacted:</p> <p><i>Section 5.8.12.2, Maximum Transaction Amounts for Visa Easy Payment Service (VEPS) Transactions and Transactions at Certain Contactless-Only Acceptance Devices – AP, Canada, CEMEA, Europe, and LAC Regions, ID# 0027503</i></p>	<p><i>New Permanent Visa Easy Payment Service Limit in Türkiye (Article ID: AI14262)</i></p> <p>Date: 1 August 2024</p>
Global	<p>Visa Risk Ecosystems Consolidation (Visa Acquirer Monitoring Program [VAMP], Visa Dispute Monitoring Program [VDMP], and Visa Fraud Monitoring Program [VFMP])</p> <p>Effective 31 March 2025, 1 April 2025, and 15 July 2024</p> <p>Rules impacted:</p> <p><i>Section 1.5.1.1, Acquirer Jurisdiction and Restriction of Cross-Border Acquiring, ID# 0008552</i></p> <p><i>Section 1.9.1.3, Visa Right to Terminate Merchants, Payment Facilitators, Marketplaces, Sponsored Merchants, or Digital Wallet Operators, ID# 0007120</i></p> <p><i>Section 1.9.7.1, Assignment of Liability for Counterfeit Transactions, ID# 0001812</i></p>	<p><i>VAMP Enhancements and Retirement of VDMP and VFMP (Article ID: AI13789)</i></p> <p>Date: 9 May 2024</p> <p><i>Visa Acquirer Monitoring Program and Visa Fraud Monitoring Programs Will Be Updated (Article ID: AI14261)</i></p> <p>Date: 4 July 2024</p> <p><i>Enhancements to the Visa Acquirer</i></p>

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Section 5.3.1.5, Acquirer, Payment Facilitator, and Sponsored Merchant Agreement Terms, ID# 0030891</i></p> <p><i>Section 5.3.1.6, Additional Sponsored Merchant Requirements for Payment Facilitators, ID# 0030892</i></p> <p><i>Section 5.8.4.3, Acquirer Support of Visa Secure or Click to Pay, ID# 0004619</i></p> <p><i>Section 5.8.4.7, Dispute Protection Limitations for a Secure Electronic Commerce Transaction – US Region, ID# 0004608</i></p> <p><i>Section 10.4.3.1, Visa Dispute Monitoring Program (VDMP), ID# 0029283</i></p> <p><i>Section 10.4.3.2, Visa Dispute Monitoring Program (VDMP) Timelines, ID# 0029284</i></p> <p><i>Section 10.4.3.3, Visa Dispute Monitoring Program (VDMP) – Data Quality Compliance, ID# 0029285</i></p> <p><i>Section 10.4.3.4, Merchant Dispute Activity Monitoring – AP, Canada, CEMEA, LAC, and US Regions, ID# 0002220</i></p> <p><i>Section 10.4.4.1, Visa Acquirer Monitoring Program (VAMP), ID# 0029286</i></p> <p><i>Section 10.4.4.2, Visa Acquirer Monitoring Program (VAMP) Timeline, ID# 0029287</i></p> <p><i>Section 10.4.5.1, Visa Fraud Monitoring Program (VFMP), ID# 0029288</i></p> <p><i>Section 10.4.5.2, Visa Fraud Monitoring Program (VFMP) Timelines, ID# 0029289</i></p> <p><i>Section 10.4.5.3, Visa Fraud Monitoring Program (VFMP) – Data Quality Compliance, ID# 0029290</i></p> <p><i>Section 10.4.7.2, Visa Right to Prohibit or Disqualify Sponsored Merchants, ID# 0008667</i></p> <p><i>Section 10.4.8.1, Visa Issuer Monitoring Program (VIMP), ID# 0030598</i></p> <p><i>Section 10.4.8.2, Visa Issuer Monitoring Program (VIMP)</i></p>	<p><i>Monitoring Program in LAC</i> (Article ID: AI14569) Date: 5 September 2024</p> <p><i>Enhancements to the Visa Acquirer Monitoring Program</i> (Article ID: AI14170) Date: 29 August 2024</p>

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Timelines, ID# 0030599</i></p> <p><i>Section 10.11.2.2, Terminated Merchant Information Requirements – AP Region, ID# 0007371</i></p> <p><i>Section 10.11.2.4, Terminated Merchant File Listing Requirements – US Region, ID# 0007386</i></p> <p><i>Section 10.12.1.4, Address Verification Service (AVS) at Unattended Cardholder-Activated Terminals – US Region, ID# 0027807</i></p> <p><i>Section 10.16.3.2, Electronic Commerce Indicator Requirement for High-Risk Merchants – US Region, ID# 0004611</i></p> <p><i>Section 12.6.4.1, Visa Acquirer Monitoring Program (VAMP) Non-Compliance Assessments, ID# 0029293</i></p> <p><i>Section 12.6.4.3, Risk Monitoring Programs Data Quality Non-Compliance Assessments, ID# 0030702</i></p> <p><i>Section 12.6.5.1, Visa Dispute Monitoring Program (VDMP) Non-Compliance Assessments, ID# 0029291</i></p> <p><i>Section 12.6.7.1, Visa Fraud Monitoring Program (VFMP) Non-Compliance Assessments, ID# 0029294</i></p> <p><i>Visa Supplemental Requirements List, ID# 0028043</i></p> <p><i>Workout Period, ID# 0025701</i></p>	
Global (excluding Chile)	<p>Minimum Approval Rates (MAR) For Account Funding Transactions (AFTs) and Original Credit Transactions (OCTs)</p> <p>Effective 1 May 2025</p> <p>Rule impacted:</p> <p><i>Section 7.3.10.1, Minimum Issuer Monthly Approval Rates, ID# 0004404</i></p>	<p><i>Introduction of Minimum Approval Rates for AFTs and OCTs (Article ID: AI14278)</i></p> <p>Date: 8 August 2024</p>
Global (excluding Japan)	<p>Reporting Fraudulent Declines Issuer Requirements</p> <p>Effective 18 October 2025</p>	<p><i>Visa Rules and Fraud Reporting Systems</i></p>

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p>Rules impacted:</p> <p><i>Section 1.9.4.3, Issuer Fraud Activity Reporting, ID# 0002389</i></p> <p><i>Section 10.6.1.5, Fraud Activity Reporting Compliance – LAC Region, ID# 0007259</i></p>	<p><i>Updated to Include Confirmed Fraud on Declines (Article ID: AI14460)</i></p> <p>Date: 17 October 2024</p> <p><i>Visa Rules and Fraud Reporting Systems Updated to Include Confirmed Fraud on Declines in Canada and the U.S. (Article ID: AI14732)</i></p> <p>Date: 24 October 2024</p>
AP Canada CEMEA LAC US	<p>Visa Brand Requirements Miscellaneous Revisions</p> <p>Effective 26 September 2024</p> <p>Rules impacted:</p> <p><i>Section 3.1.1.2, Affinity/Co-Brand Program Positioning and Advertising, ID# 0027369</i></p> <p><i>Section 4.6.2.1, Visa Rewards Product Name – AP Region, ID# 0028092</i></p> <p><i>Section 4.9.1.2, Visa Infinite Card Features and Branding Requirements, ID# 0004532</i></p>	<p><i>Update and Simplification of Visa Product Brand Standards Rules for Visa Brand Marks and Product Naming (Article ID: AI14166)</i></p> <p>Date: 26 September 2024</p>
AP Canada Europe LAC US	<p>Account Name Inquiry (ANI) and Address Verification Service (AVS) Requirements Updated</p> <p>Effective 18 April 2024, 18 October 2024, and 12 April 2025</p> <p>Rules impacted:</p> <p><i>Section 10.12.1.2, Address Verification Service (AVS) Issuer Requirements – AP, Canada, Europe, and US Regions, ID#</i></p>	<p><i>Clients and Processors Will Be Required to Support Account Name Inquiry and Address Verification Service (Article ID: AI13320)</i></p> <p>Date: 14 December</p>

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Region(s)	Change Overview	Visa Business News (if applicable)
	<p>0004679</p> <p><i>Section 10.12.2.1, Account Name Inquiry Issuer Requirements – AP, Canada, Europe, LAC, and US Regions, ID# 0030972</i></p> <p><i>Section 10.12.2.2, Account Name Inquiry Acquirer Requirements – Canada, Europe, and US Regions, ID# 0030973</i></p>	<p>2023</p> <p><i>Issuer Non-Response Fees Will Be Introduced and Issuers in Select AP Countries Will Be Required to Support ANI and AVS (Article ID: AI13558)</i></p> <p>Date: 11 July 2024</p> <p><i>Updates to the Account Name Inquiry Service (Article ID: AI13869)</i></p> <p>Date: 18 April 2024</p>
AP CEMEA Europe LAC (excluding Brazil, Chile)	<p>Issuer Fraud Activity Reporting</p> <p>Effective 12 April 2025</p> <p>Rule impacted:</p> <p><i>Section 1.9.4.3, Issuer Fraud Activity Reporting, ID# 0002389</i></p>	<p><i>Fraud Reporting and Control Program Fee Will Be Introduced (Article ID: AI14494)</i></p> <p>Date: 3 October 2024</p>
Canada CEMEA Europe LAC US	<p>Issuers to Provide Master Derivation Keys (MDK) to Visa and Subscribe to Visa Chip Authenticate Service</p> <p>Effective 12 April 2025</p> <p>Rules impacted:</p> <p><i>Section 4.1.19.18, Issuer Provision of Master Derivation Key to Visa – Canada, CEMEA, Europe (Republic of Ireland, United Kingdom), LAC, and US Regions, ID# 0031106</i></p> <p><i>Section 4.1.19.20, Participation in the Visa Chip Authenticate Service – Canada, CEMEA, Europe (Republic of Ireland, United Kingdom), LAC, and US Regions, ID# 0031107</i></p> <p><i>Application Cryptogram, ID# 0031108</i></p>	<p><i>New Requirements for Chip Card Issuers in Canada, CEMEA, Europe, LAC and the U.S. (Article ID: AI14446)</i></p> <p>Date: 10 October 2024</p>

Summary of Changes
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Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>Authorization Request Cryptogram, ID# 0025502</i></p> <p><i>Derivation Key Index (DKI), ID# 0031111</i></p> <p><i>Master Derivation Key (MDK), ID# 0031110</i></p> <p><i>Unique Derivation Key (UDK), ID# 0031109</i></p> <p><i>Visa Chip Authenticate Service, ID# 0031112</i></p>	
Canada CEMEA Europe	<p>Visa Installment Solutions Service Description Guide Added to Visa Supplemental Requirements</p> <p>Effective 12 April 2025 and 18 October 2025</p> <p>Rules impacted:</p> <p><i>Section 5.8.10.1, Visa Installment Solutions (VIS) Acquirer Requirements – Canada, CEMEA, and Europe Regions, ID# 0030979</i></p> <p><i>Visa Supplemental Requirements List, ID# 0028043</i></p>	Not applicable
Canada US	<p>Minimum Approval Rates (MAR) For Consumer and Business Debit and Credit Products</p> <p>Effective 1 May 2025</p> <p>Rule impacted:</p> <p><i>Section 7.3.10.1, Minimum Issuer Monthly Approval Rates, ID# 0004404</i></p>	<i>Higher Minimum Approval Rates Will Be Required for Consumer and Business Debit and Credit Products to Improve Transaction Performance</i> (Article ID: AI13665) Date: 12 September 2024
CEMEA Europe	<p>Strong Customer Authentication</p> <p>Effective 20 July 2024</p> <p>Rules impacted:</p> <p><i>Section 5.7.3.5, Incremental Authorization Request Requirements, ID# 0030937</i></p> <p><i>Section 7.3.6.3, Use of Authorization Response Codes, ID#</i></p>	<i>Visa Rules Updates to Support Strong Customer Authentication Requirements in Certain CEMEA Countries</i> (Article ID: AI13833)

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
	<p>0030640</p> <p>Section 7.10.1.1, General Requirements for Strong Customer Authentication – Europe Region, ID# 0030622</p> <p>Section 7.10.1.2, General Requirements for Strong Customer Authentication – CEMEA Region, ID# 0031080</p> <p>Section 7.10.3.1, Delegated Authentication Program Issuer Requirements – Europe Region, ID# 0030619</p> <p>Section 7.10.3.2, Delegated Authentication Program Acquirer Requirements – Europe Region, ID# 0030617</p> <p>Section 7.10.3.3, Delegated Authentication Program Transaction Processing – Europe Region, ID# 0030620</p> <p>Section 10.16.2.2, Issuer 3-D Secure Security Requirements for Access Control Servers, ID# 0029040</p> <p>Visa Supplemental Requirements List, ID# 0028043</p>	<p>Date: 4 July 2024</p>
CEMEA Europe	<p>Visa Fleet 2.0 Requirements Introduced</p> <p>Effective 12 April 2025 and 18 October 2025</p> <p>Rules impacted:</p> <p>Section 4.23.1.1, Visa Fleet Card Requirements, ID# 0004168</p> <p>Section 4.23.1.2, Visa Fleet Card Enhanced Data Requirements – CEMEA, Europe, and US Regions, ID# 0004164</p> <p>Section 5.8.15.1, Visa Fleet Card Acquirer and Merchant Requirements – Canada Region, ID# 0029231</p> <p>Section 5.8.15.2, Visa Fleet Card Merchant Requirements – CEMEA, Europe, and US Regions, ID# 0027525</p> <p>Section 7.4.11.3, Visa Fleet Card Enhanced Data Requirements – Europe Region, ID# 0031094</p> <p>Visa Supplemental Requirements List, ID# 0028043</p>	<p><i>Fleet 2.0 Implementation Requirements Introduced for B2B Fuel and Electric Vehicle Transactions</i> (Article ID: AI13990)</p> <p>Date: 2 May 2024</p>

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
Asia-Pacific Region-Specific Changes		
AP	<p>Click to Pay Card Enrollment Effective 19 October 2024 and 12 April 2025</p> <p>Rules impacted:</p> <p><i>Section 4.1.16.1, Click to Pay – Card Enrollment, ID# 0026989</i></p> <p><i>Visa Supplemental Requirements List, ID# 0028043</i></p>	<i>Requirement to Provide Issuer-Offered Click to Pay for Visa Cards Issued in Select Territories in the AP Region (Article ID: AI14076)</i> Date: 27 June 2024
AP (Australia)	<p>Issuer Support of Alternative Authentication Methods Beyond SMS OTP (One-Time Password) in Australia Effective 12 April 2025</p> <p>Rule impacted:</p> <p><i>Section 7.10.2.1, Issuer Authentication Requirements – AP Region (Australia), ID# 0031101</i></p>	<i>Australia 2024 Security Roadmap Launch (Article ID: AI14637)</i> Date: 7 November 2024
AP (Australia)	<p>Visa Installment Credential Standard Launched in Australia Effective 19 October 2024</p> <p>Rule impacted:</p> <p><i>Section 4.38.1.1, Visa Installment Credential – Issuer Requirements, ID# 0030961</i></p>	<i>Visa Installment Credential Standard Will Be Launched in Australia (Article ID: AI14123)</i> Date: 5 September 2024
AP (Australia, New Zealand)	<p>Visa Easy Payment Service Limits in Australia and New Zealand Effective 12 April 2025</p> <p>Rule impacted:</p> <p><i>Section 5.8.12.2, Maximum Transaction Amounts for Visa Easy Payment Service (VEPS) Transactions and Transactions at Certain Contactless-Only Acceptance Devices – AP, Canada, CEMEA, Europe, and LAC Regions, ID# 0027503</i></p>	<i>Changes to the Visa Easy Payment Service Limits in Australia and New Zealand (Article ID: AI14307)</i> Date: 8 August 2024
AP (Mainland China)	New Shared Liability Limit for Mobility and Transport	Not applicable

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
	<p>Transactions in Mainland China Effective 12 April 2024 Rule impacted: <i>Section 5.8.19.2, Mobility and Transport Transaction Requirements, ID# 0030050</i></p>	
AP (Singapore)	<p>Mobile Push Payment Scan to Pay Requirements to Support SGQR (Singapore Quick Response) in Singapore Effective 12 April 2025 Rules impacted: <i>Section 5.8.3.3, QR Code Acceptance Requirements – AP Region, ID# 0031089</i> <i>Section 8.5.1.1, Payment Credential Assignment for Mobile Push Payment Program, ID# 0030581</i></p>	<p><i>Rules Update to Support Visa Scan to Pay for Visa Cardholders in Singapore (Article ID: AI14538)</i> Date: 3 October 2024</p>
Canada Region-Specific Changes		
Canada	<p>Code of Conduct for the Payment Card Industry in Canada Name Change Effective 19 October 2024 Rule impacted: <i>Section 1.1.1.13, Obligation to Comply with the Code of Conduct – Canada Region, ID# 0025973</i></p>	Not applicable
Canada	<p>Partial Authorization Requirements for Account Funding Transactions (AFTs) Effective 12 April 2025 Rules impacted: <i>Section 7.3.9.6, Partial Authorization Service for Account Funding Transactions – Issuer Requirements – Canada, CEMEA, LAC, and US Regions, ID# 0031023</i> <i>Section 7.3.9.7, Partial Authorization Service for Account Funding Transactions – Acquirer Requirements – Canada,</i></p>	<p><i>Visa Direct: Update to Partial Authorization Requirement for AFTs in Canada (Article ID: AI14209)</i> Date: 18 July 2024</p>

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
	<i>CEMEA, LAC, and US Regions, ID# 0031024</i>	
Canada	<p>Visa SavingsEdge Issuer Requirements Effective 19 October 2024 Rules impacted: <i>Section 4.21.1.1, Visa SavingsEdge Issuer Requirements – Canada and US Regions, ID# 0026267</i> <i>Visa SavingsEdge – Canada and US Regions, ID# 0026272</i></p>	<p><i>Visa Rules Update for Visa SavingsEdge (Article ID: AI14594)</i> Date: 31 October 2024</p>
Canada	<p>Visa Token Service Issuer Requirements Effective 12 April 2025 Rule impacted: <i>Section 4.1.17.1, Visa Token Service (VTS) Issuer Participation Requirements, ID# 0029515</i></p>	<p><i>Introduction of Secure Credential Framework in Canada (Article ID: AI14018)</i> Date: 30 May 2024</p>
Central and Eastern Europe, Middle East and Africa Region-Specific Changes		
CEMEA	<p>Click to Pay FIDO Biometric Authentication Effective 20 July 2024 Rule impacted: <i>Section 4.1.16.3, Click to Pay FIDO Biometric Authentication – CEMEA and Europe Regions, ID# 0030998</i></p>	<p><i>Visa Click to Pay with FIDO Authentication Will Be Introduced in CEMEA (Article ID: AI14191)</i> Date: 11 July 2024</p>
CEMEA (Albania, Azerbaijan, Georgia, Moldova, Montenegro, North Macedonia)	<p>Visa Easy Payment Service (VEPS) Limits and Qualifying Criteria Updated Effective 25 January 2025 Rules impacted: <i>Section 5.8.12.1, Visa Easy Payment Service (VEPS) Transaction Qualifying Criteria, ID# 0025692</i> <i>Section 5.8.12.2, Maximum Transaction Amounts for Visa Easy Payment Service (VEPS) Transactions and Transactions at Certain Contactless-Only Acceptance Devices – AP, Canada, CEMEA, Europe, and LAC Regions, ID# 0027503</i></p>	<p><i>New Maximum Transaction Amounts and Qualifying Criteria for VEPS Transactions in Certain CEMEA Countries (Article ID: AI14319)</i> Date: 8 August 2024</p>

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
CEMEA (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates)	<p>Visa Private Card Product Launch in Select Countries Effective 19 October 2024</p> <p>Rules impacted:</p> <p><i>Section 4.10.1.1, Visa Private Card Features and Rewards – CEMEA Region, ID# 0031063</i></p> <p><i>Section 4.10.1.2, Visa Private Card Spend Qualification Threshold – CEMEA Region, ID# 0031064</i></p> <p><i>Section 4.10.2.1, Visa Private Card Permitted Account Types – CEMEA Region, ID# 0031065</i></p> <p><i>Section 4.10.2.2, Issuer Use of Visa Private Product Name – CEMEA Region, ID# 0031066</i></p> <p><i>Section 4.10.3.1, Visa Private Card Minimum Benefits – CEMEA Region, ID# 0031067</i></p> <p><i>Section 4.10.3.2, Visa Private Card Web Services – CEMEA Region, ID# 0031068</i></p> <p><i>Visa Private Card, ID# 0031062</i></p>	<p><i>Visa Private Card Product Launch in GCC Markets (Article ID: AI14039)</i></p> <p>Date: 30 May 2024</p>
CEMEA (Kazakhstan)	<p>QR Code Acceptance and Liability Protection Requirements in Kazakhstan Effective 12 April 2025</p> <p>Rules impacted:</p> <p><i>Section 5.8.3.2, QR Code Acceptance Requirements – CEMEA and LAC Regions, ID# 0030920</i></p> <p><i>Section 11.7.5.3, Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Invalid Disputes, ID# 0030254</i></p> <p><i>Visa Supplemental Requirements List, ID# 0028043</i></p>	Not applicable
Europe Region-Specific Changes		
Europe	<p>Acquirer Token Support Requirements Effective 12 April 2025</p>	<p><i>Updated Rules and Behavioral Fees for the Secure Credential</i></p>

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
	Rule impacted: <i>Section 5.8.4.10, Acquirer Support of Visa Network Tokens – Europe Region, ID# 0031102</i>	<i>Framework</i> (Article ID: AI14383) Date: 3 October 2024
Europe	Click to Pay Acquirer Requirements Updated Effective 18 October 2025 Rule impacted: <i>Section 5.8.4.9, Click to Pay Acceptance Requirements – CEMEA and Europe Regions, ID# 0031060</i>	<i>Acquirers in Europe Will Be Required to Ensure Click to Pay Availability</i> (Article ID: AI13942) Date: 16 May 2024
Europe	Cross-Border Domestic Interchange Program Sunset Effective 19 October 2024 Rule impacted: <i>Section 1.8.3.1, Cross-Border Domestic Interchange Program – Europe Region, ID# 0029800</i>	Not applicable
Europe	New Monthly Issuer Minimum Approval Rate (MAR) Effective 1 May 2025 Rule impacted: <i>Section 7.3.10.1, Minimum Issuer Monthly Approval Rates, ID# 0004404</i>	<i>Minimum Approval Rates Will Be Updated in Europe</i> (Article ID: AI14453) Date: 3 October 2024
Europe	Terminal Functionality to Support Application Selection Effective 25 January 2025 Rules impacted: <i>Section 4.1.19.1, Issuer Requirements for Chip Cards, ID# 0003197</i> <i>Section 5.6.1.1, Acceptance Device Requirements, ID# 0028045</i> <i>Section 5.6.2.5, Chip-Reading Device Requirements to Support Choice of Payment Scheme – Europe Region, ID# 0031079</i>	<i>Terminal Functionality to Support Application and Scheme Selection</i> (Article ID: AI14457) Date: 12 September 2024

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
Europe (Austria, Bulgaria, France, Germany, Italy, Netherlands, Romania, Spain, United Kingdom)	<p>Visa Workplace Benefits Product Launched in Select Countries</p> <p>Effective 19 October 2024</p> <p>Rules impacted:</p> <p><i>Section 1.7.4.1, Issuer Requirement to Evaluate Each Transaction, ID# 0029326</i></p> <p><i>Section 4.13.13.5, Visa Workplace Benefits Card Issuance Requirements – Europe Region, ID# 0031012</i></p> <p><i>Section 5.8.14.4, Visa Workplace Benefits Card Acquirer Requirements – Europe Region, ID# 0031013</i></p>	<p><i>Launch of Visa Workplace Benefits Product in Austria, Bulgaria, France, Germany, Italy, the Netherlands, Romania, Spain and the UK</i></p> <p>(Article ID: AI14127)</p> <p>Date: 27 June 2024</p>
Europe (Belgium, Czech Republic, Finland, France, Italy, Luxembourg, Norway, Poland, Republic of Ireland, Romania, Slovakia, Sweden, United Kingdom)	<p>Cardholder Transaction Controls in Select Countries</p> <p>Effective 18 April 2026</p> <p>Rule impacted:</p> <p><i>Section 4.1.21.1, Cardholder Transaction Controls – Europe Region, ID# 0031077</i></p>	<p><i>Issuer Requirement to Support Cardholder Card Controls</i> (Article ID: AI13908)</p> <p>Date: 16 May 2024</p>
Europe (Belgium, Czech Republic, France, Italy, Luxembourg, Poland, Republic of Ireland, Romania, Slovakia, United Kingdom)	<p>Subscription Management Controls in Select Countries</p> <p>Effective 18 April 2026</p> <p>Rule impacted:</p> <p><i>Section 4.1.21.2, Subscription Management Controls – Europe Region, ID# 0031078</i></p>	<p><i>Issuer Requirement to Support Subscription Management</i> (Article ID: AI13909)</p> <p>Date: 16 May 2024</p>
Europe (Bulgaria)	<p>Visa Cash-Back Limit Increased in Bulgaria</p> <p>Effective 19 October 2024</p> <p>Rule impacted:</p> <p><i>Section 5.8.1.4, Cash-Back Requirements, ID# 0002971</i></p>	<p><i>Updates to Visa Cash-Back Service in Bulgaria</i> (Article ID: AI14392)</p> <p>Date: 29 August 2024</p>
Europe (Bulgaria,	Domestic ATM Access Fees Allowed in Select Countries	<i>Domestic ATM Access</i>

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
Croatia, Denmark, Slovenia)	<p>Effective 19 October 2024</p> <p>Rule impacted:</p> <p><i>Section 6.4.1.1, Domestic ATM Access Fees, ID# 0007996</i></p>	<p><i>Fees Will Be Permitted in Bulgaria (Article ID: AI14235)</i></p> <p><i>Domestic ATM Access Fees Will Be Permitted in Croatia (Article ID: AI14236)</i></p> <p><i>Domestic ATM Access Fees Will Be Permitted in Denmark (Article ID: AI14237)</i></p> <p><i>Domestic ATM Access Fees Will Be Permitted in Slovenia (Article ID: AI14238)</i></p> <p>Date: 25 July 2024</p>
Europe (Estonia, Latvia, Lithuania, Slovenia)	<p>Visa Cash-Back Service Introduced in Estonia, Latvia, Lithuania, and Slovenia</p> <p>Effective 25 January 2025</p> <p>Rule impacted:</p> <p><i>Section 5.8.1.4, Cash-Back Requirements, ID# 0002971</i></p>	<p><i>Introduction of the Visa Cash-Back Service in Estonia, Latvia and Lithuania (Article ID: AI14176)</i></p> <p>Date: 11 July 2024</p> <p><i>Introduction of the Visa Cash-Back Service in Slovenia (Article ID: AI14222)</i></p> <p>Date: 1 August 2024</p>
Europe (Germany)	<p>Visa Cash-Back Service Prepaid Card Requirements in Germany</p> <p>Effective 25 January 2025</p> <p>Rules impacted:</p> <p><i>Section 4.1.23.1, Card Personalization – Europe Region, ID#</i></p>	<p><i>Updates to the Cash-Back Service in Germany (Article ID: AI14228)</i></p> <p>Date: 25 July 2024</p>

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
	<p>0030960</p> <p><i>Section 5.8.1.4, Cash-Back Requirements, ID# 0002971</i></p>	
Europe (Lithuania)	<p>Floor Limit When Online Connectivity Unavailable for Essential Merchants in Lithuania</p> <p>Effective 1 July 2025</p> <p>Rules impacted:</p> <p><i>Section 5.7.1.1, Floor Limits and Requirement to Authorize Transactions, ID# 0008901</i></p> <p><i>Section 5.7.2.1, Authorization Requirements in Response to Connectivity Issues – Europe Region (Estonia, Latvia, Lithuania), ID# 0031069</i></p>	<p><i>Floor Limit for Merchants in Essential Sectors in Lithuania When Online Connectivity Unavailable</i> (Article ID: AI14547)</p> <p>Date: 24 October 2024</p>
Latin America and Caribbean Region-Specific Changes		
LAC	<p>Click To Pay Card Enrollment</p> <p>Effective 19 July 2025</p> <p>Rules impacted:</p> <p><i>Section 4.1.16.1, Click to Pay – Card Enrollment, ID# 0026989</i></p> <p><i>Visa Supplemental Requirements List, ID# 0028043</i></p>	<p><i>Ecosystem Quality and Performance Improvement Plan Introduced in LAC</i> (Article ID: AI14161)</p> <p>Date: 15 August 2024</p>
LAC (Anguilla, Antigua and Barbuda, Argentina, Aruba, Bahamas, Barbados, Bermuda, Bolivia, British Virgin Islands, Cayman Islands, Colombia, Costa Rica, Curacao, Dominica, Dominican Republic, Ecuador, El Salvador,	<p>Stored Credentials Transaction Processing Requirements in Select Countries</p> <p>Effective 19 July 2025 and 18 October 2025</p> <p>Rule impacted:</p> <p><i>Section 5.8.11.1, Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials, ID# 0029267</i></p>	Not applicable

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
Guatemala, Grenada, Guyana, Haiti, Honduras, Jamaica, Mexico, Montserrat, Nicaragua, Panama, Paraguay, Peru, Puerto Rico, Saint Kitts and Nevis, Saint Vincent and the Grenadines, Sint Maarten, St. Lucia, Suriname, Trinidad and Tobago, Turks and Caicos Islands, U.S. Virgin Islands, Uruguay		
LAC (Argentina)	Cash-Back Requirements Updates – Argentina Effective 20 July 2024 Rule impacted: <i>Section 5.8.1.4, Cash-Back Requirements, ID# 0002971</i>	<i>Update to the Visa Rules for Cash-Back Transactions at Bill Payment Agents in Argentina (Article ID: AI14347)</i> Date: 15 August 2024
LAC (Brazil)	Cash-Back Requirements Updates – Brazil Effective 13 April 2024 Rule impacted: <i>Section 5.8.1.4, Cash-Back Requirements, ID# 0002971</i>	Not applicable
LAC (Brazil)	Visa Acquirer Monitoring Program (VAMP) and Visa Fraud Monitoring Program (VFMP) Updated in Brazil Effective 1 June 2024 through 31 March 2025 Rules impacted: <i>Section 10.4.4.1, Visa Acquirer Monitoring Program (VAMP),</i>	<i>Visa Acquirer Monitoring Program and Visa Fraud Monitoring Programs Will Be Updated (Article ID: AI14261)</i>

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
	<p><i>ID# 0029286</i></p> <p><i>Section 10.4.5.1, Visa Fraud Monitoring Program (VFMP), ID# 0029288</i></p>	Date: 4 July 2024
LAC (Chile)	<p>Surcharge and Honor All Cards Requirements in Chile</p> <p>Effective 27 June 2024</p> <p>Rules impacted:</p> <p><i>Section 1.5.4.2, Honor All Cards, ID# 0008591</i></p> <p><i>Section 1.5.4.15, Credit Refund Requirements, ID# 0003076</i></p> <p><i>Section 1.5.5.2, Surcharges, ID# 0006948</i></p> <p><i>Section 2.3.4.1, Disclosure of BIN Attributes, ID# 0028285</i></p> <p><i>Section 5.2.1.7, Additional Merchant Agreement Requirements, ID# 0028044</i></p> <p><i>Section 5.5.1.5, Surcharge Requirements – LAC Region (Chile), ID# 0030963</i></p> <p><i>Limited Acceptance – Europe, LAC (Chile), and US Regions, ID# 0024784</i></p>	<p><i>Updates to the Visa Rules Required by the Chilean Supreme Court (Article ID: AI14427)</i></p> <p>Date: 8 August 2024</p>
LAC (Puerto Rico, U.S. Virgin Islands)	<p>Chip Fallback Transaction Issuer Authorization Exceptions in Puerto Rico and U.S. Virgin Islands</p> <p>Effective 30 April 2024</p> <p>Rule impacted:</p> <p><i>Section 1.7.4.4, Issuer Authorization of Chip Fallback Transactions – Canada and LAC Regions, ID# 0029999</i></p>	Not applicable
US Region-Specific Changes		
US	<p>Extended Authorization Service Transaction and Processing Timeframes</p> <p>Effective 19 October 2024</p> <p>Rule impacted:</p> <p><i>Section 5.7.4.6, Transaction and Processing Timeframes, ID#</i></p>	<p><i>Visa Will Launch New Optional Extended Authorization Service in U.S. (Article ID: AI14517)</i></p> <p>Date: 19 September</p>

Summary of Changes
Visa Core Rules and Visa Product and Service Rules

Region(s)	Change Overview	Visa Business News (if applicable)
	0031022	2024
US	Fast Funds Effective 12 April 2025 Rules impacted: <i>Section 8.4.2.2, Original Credit Transaction (OCT) Recipient Issuer Requirements, ID# 0004064</i> <i>Fast Funds, ID# 0026077</i>	<i>Visa Direct: Update to OCT Fast Funds Processing Time Requirement in the U.S. (Article ID: AI14502)</i> Date: 19 September 2024
US	Norton LifeLock Sunset and Dovly Uplift™ Removed as a Core Benefit on Visa Consumer Credit Benefit Platforms Effective 24 January 2025 Rules impacted: <i>Section 4.1.2.3, Visa Consumer Card Requirement to Provide Core Benefits – US Region, ID# 0004146</i> <i>Section 4.8.4.17, Visa Signature and Visa Signature Preferred Program Core Benefits – US Region, ID# 0028284</i> <i>Section 4.9.4.23, Visa Infinite Card Insurance and Protection Benefits – US Region, ID# 0029216</i>	<i>U.S. Product Update: Shipt, Sonoma County Vintners and ID Navigator Benefits Sunset; GigSky Mobile Roaming Data Benefit Expansion (Article ID: AI14314)</i> Date: 8 August 2024
US	Visa SavingsEdge Issuer Requirements Effective 19 October 2024 Rules impacted: <i>Section 4.21.1.1, Visa SavingsEdge Issuer Requirements – Canada and US Regions, ID# 0026267</i> <i>Visa SavingsEdge – Canada and US Regions, ID# 0026272</i>	<i>Visa Rules Update for Visa SavingsEdge (Article ID: AI14380)</i> Date: 29 August 2024

ID# 0031075

Edition: Oct 2024 | Last Updated: New

Introduction

The Visa Rules

The Visa Core Rules and Visa Product and Service Rules

Introduction to the Visa Core Rules and Visa Product and Service Rules

Visa has established rules that are designed to minimize risks and provide a common, convenient, secure, and reliable global payment experience while supporting geography-specific rules that allow for variations and unique marketplace needs. They are set and modified by Visa to support the use and advancement of Visa products and services, and represent a binding contract between Visa and each Member.

The Visa Core Rules contain fundamental rules that apply to all Visa system participants and specify the minimum requirements applicable to all Members to uphold the safety, security, soundness, integrity, and interoperability of the Visa system.

The Visa Product and Service Rules contain rules that apply to Visa system participants based on use of a product, service, the Visa-Owned Marks, VisaNet, the dispute resolution process, and other aspects of the Visa payment system. The Visa Product and Service Rules also include operational requirements related to the Visa Core Rules.

The Visa Supplemental Requirements are Visa- or third-party-administered documents or websites that contain requirements beyond the content of the *Visa Core Rules and Visa Product and Service Rules* (for example: *Visa Product Brand Standards*, *BASE II Clearing Services*, *Payment Card Industry (PCI) Card Production and Provisioning – Logical Security Requirements*).

ID# 0020308

Edition: Oct 2024 | Last Updated: Apr 2017

Writing Conventions

The following conventions apply to the *Visa Core Rules and Visa Product and Service Rules*:

- “Visa” refers to any Visa Region, office, management, or committee.
- If the singular is used, it means the plural, and the plural means the singular. For example: “A Merchant must...” means that “All Merchants must...”
- Responsibility is assigned to a Member. For example: “A Merchant must...” means “An Acquirer must ensure that its Merchant...”

Introduction
Visa Core Rules and Visa Product and Service Rules

- Capitalized words have a meaning defined in the Glossary, except for the names of some Visa products or services, which are capitalized but not defined.
- Defined terms are often combined.

ID# 0020313

Edition: Oct 2024 | Last Updated: Apr 2016

Changes to the Visa Core Rules and Visa Product and Service Rules

Changes to the *Visa Core Rules and Visa Product and Service Rules* are communicated and identified as part of the "Summary of Changes" for each edition.

Unless an effective date is specified in the text for a change to the *Visa Core Rules and Visa Product and Service Rules*, all changes are effective on the publication date.

ID# 0020315

Edition: Oct 2024 | Last Updated: Oct 2014

Unique Rule IDs and Additional Information

The bar below each rule contains the following information:

Information in Rule ID

ID#	A unique 7-digit identification code that includes leading zeros. This unique ID remains with each rule for the life of that rule.
Edition	The month/year of the current edition of the <i>Visa Core Rules and Visa Product and Service Rules</i>
Last Updated	The month/year in which the rule was last changed

ID# 0020316

Edition: Oct 2024 | Last Updated: Oct 2015

Contact Information

Members may send comments, suggestions, or questions about the Visa Rules in English via email to VisaRulesInquiries@visa.com. The email should include the Member's Business ID and telephone number.

ID# 0020318

Edition: Oct 2024 | Last Updated: Oct 2015



Part 1: Visa Core Rules

1 Visa Core Rules

1.1 General

1.1.1 Governance

1.1.1.1 Applicability of Rules

All participants in the Visa system are subject to and bound by the Visa Charter Documents and the Visa Rules, as applicable based on the nature of their participation and geography. In the event of any conflicts between the Visa Charter Documents and the Visa Rules, conflicts will be resolved in the following order of precedence:

- Visa Charter Documents
- Visa Core Rules
- Published domestic rules within the Europe Region (if applicable)
- *Visa International Travelers Cheque Operating Regulations* (if applicable)
- *V PAY Core Rules and V PAY Product and Service Rules* (if applicable)
- Visa Product and Service Rules
- Visa Supplemental Requirements

Any use of or participation in any Visa services or products not covered in the Visa Rules will be governed by applicable participation agreements and associated documentation.

Previously, rules were contained in the *Visa International Operating Regulations*, *Visa Europe Operating Regulations*, other operating regulations or rules, extension documents, and certificates of incorporation and bylaws of various Visa entities.

The Visa Rules represent modifications and amendments to such existing Visa rules and requirements, which continue in substance and effect except as expressly modified in the Visa Rules. By reorganizing and renaming this body of requirements, Visa does not intend to modify the meaning or enforceability of any Visa published documents, forms, or contracts to which Visa is a party, or any contracts that are required by Visa to include provisions to comply with Visa's certificate of incorporation or bylaws, operating regulations, or other Visa requirements. Regardless of whether this document or other documents refer to these requirements as the *Visa International Operating Regulations* or by other prior naming conventions, such references are deemed to refer to and incorporate the Visa Rules.

1.1.1.2 Applicability of Processing Rules – Europe Region

In the Europe Region: A Member is not subject to or bound by processing rules in the *Visa Core Rules and Visa Product and Service Rules* where it is indicated that such processing rules do not apply to a Member.

A Member is subject to all applicable rules set out in the *Visa Europe Operating Regulations – Processing* for:

- Interregional Transactions processed through Visa systems
- Intraregional Transactions and Domestic Transactions processed through Visa systems, if the Member has elected to use Visa as its Visa Scheme Processor

ID# 0029986

Edition: Oct 2024 | Last Updated: Oct 2016

1.1.1.3 Compliance with Laws and Regulations

Each Member must comply with all applicable laws, regulations, and other legal requirements including, but not limited to, laws and regulations regarding banking, financial institutions, payment systems, foreign currency exchange, money transmission, anti-money laundering, anti-terrorist financing, sanctions (such as those administered by the US Department of the Treasury's Office of Foreign Assets Control or the Australian Government's Department of Foreign Affairs and Trade), privacy and security, consumer protection, and trademarks and copyright for each country in which the Member operates. Each Member is also responsible for ensuring that any of its affiliates, subsidiaries, parent companies, third-party agents, Merchants, and any other of its appointed agents participating in Visa's system comply with all applicable laws, regulations, and other legal requirements applicable to each country in which its affiliates, subsidiaries, parent companies, third-party agents, Merchants, and other appointed agents operate. Each Member is encouraged to consult with its own legal counsel to ensure that it is in full compliance with all applicable laws, regulations, and other legal requirements in each country in which the Member operates.

A Transaction must be legal in both the Cardholder's jurisdiction and the Merchant Outlet's jurisdiction.

In the event of any conflict between the Visa Rules and any applicable laws or regulations, the requirements of the laws or regulations govern.

ID# 0000385

Edition: Oct 2024 | Last Updated: Oct 2017

1.1.1.4 Compliance with Visa Rules

A Member must comply with the applicable Visa Charter Documents and the Visa Rules.

Visa Core Rules and Visa Product and Service Rules

A Member must ensure that its affiliates, subsidiaries, parent companies, agents, Merchants, Marketplaces, Sponsored Merchants, Payment Facilitators, and Digital Wallet Operators comply with the applicable provisions of the Visa Rules in all countries in which they are licensed to conduct business.

A Member is responsible to Visa for any non-compliance with the Visa Rules by any of the Member's affiliates, subsidiaries, parent companies, agents, Merchants, Marketplaces, Sponsored Merchants, Payment Facilitators, and Digital Wallet Operators, in any country where non-compliance occurs.

ID# 0000440

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.1.5 Member Communications

Global and regional communications are prepared by Visa to announce changes that have been approved but are not yet incorporated into the Visa Rules. These communications have the full authority of the Visa Rules and the contents are effective on the date of publication or any effective date specified in the communication. While Visa may distribute these communications, Members are responsible for obtaining and referring to this information on Visa Online.

ID# 0007278

Edition: Oct 2024 | Last Updated: Oct 2016

1.1.1.6 Use of the Visa Rules

The Visa Rules are only to be reviewed or used in connection with Visa payment services and must not be used, modified, copied, downloaded, transferred, or printed in part or in total for any other purpose without the express written permission of Visa.

The Visa Rules govern the relationship between Visa and its Members and their agents. The Visa Rules do not constitute a contract, promise, or representation or confer any rights, privileges, or claims of any kind as to any third parties.

Visa may amend, modify, delete, or otherwise change the Visa Rules at any time. Changes will be reflected in the next edition of the Visa Rules.

Rules that do not have a geography-specific (Visa Region or country) indication in the title or language of a rule apply to all Members unless noted otherwise. Geography-specific rules apply only to the operations of Members within the relevant geography.

ID# 0007428

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.1.7 Restricted Use of Visa Systems and Services

Any entity that accesses or uses a Visa system and/or service must both:

Visa Core Rules and Visa Product and Service Rules

- Restrict its use of the Visa system and/or service to purposes expressly approved by Visa
- Comply with Visa requirements and documentation for system and/or service access and use

ID# 0003331

Edition: Oct 2024 | Last Updated: Oct 2017

1.1.1.8 Provision of Updates and Support for Visa Products and Services

Unless otherwise specified in the Visa Rules or agreed in a separate written agreement, Visa has no obligation to provide replacements, updates, upgrades, modifications, or any other support and maintenance for any Visa products or services.

In the event any updates are made available to Members or if Visa requires a Member to make system changes, the Member must do all of the following:

- Respond to and implement, as specified by Visa, the updates or system changes required by Visa
- Ensure that its agreements with Cardholders, Merchants, Visa-approved manufacturers, Third-Party Personalizers, and agents allow for the implementation of updates or system changes required by Visa
- Include in its agreements with Cardholders, Merchants, Visa-approved manufacturers, Third-Party Personalizers, and agents the Member's obligation to inform the contracted entity, in a timely manner, of any major updates or system changes implemented by Visa or the Member

The updates shall be deemed part of the Visa products or services and subject to the applicable terms and conditions under the Visa Rules.

ID# 0029560

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.1.9 Restriction on Use of Visa Materials

Unless otherwise expressly permitted in the Visa Rules, a Member must not, and must not permit or enable others to, do any of the following:

- Use or make copies, in whole or in part, of any aspect of any software, software development kits, APIs, documentation, tools, or other materials provided to the Member in connection with a Visa product, service, and/or program
- Disclose or distribute any Visa materials or any implementations thereof
- Reverse engineer, decompile, disassemble, or otherwise attempt to obtain the underlying ideas, algorithms, structure, or organization of any Visa product or service, or any component thereof, except to the extent that any of the foregoing are not permitted to be restricted under applicable laws or regulations

Visa Core Rules and Visa Product and Service Rules

- Attempt to defeat, avoid, bypass, remove, deactivate, or otherwise circumvent any software protection or security mechanisms in any Visa product or service, or any related component
- Alter or remove any copyright, trademark, trade name, patent, or other proprietary rights notice, legend, symbol, or the like appearing on or in any Visa materials

ID# 0030681

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.1.10 Countries and Territories in Visa Regions

The Visa Regions are comprised of the countries and/or territories listed below.

Table 1-1: Asia-Pacific Region

Countries/Territories
American Samoa; Australia (including Cocos [Keeling] Islands, Heard Island and McDonald Islands, Norfolk Island, Lord Howe Island, Macquarie Island); Bangladesh; Bhutan; British Indian Ocean Territory; Brunei; Cambodia; Mainland China; Cook Islands; Crozet Islands; Democratic People's Republic of Korea; Fiji (including Rotuma Island); French Polynesia; Guam; Hong Kong; India; Indonesia; Japan; Kerguelen Island; Kiribati (including Canton and Enderbury Islands, Christmas Island (Kiritimati), Fanning Island, Malden Island, Starbuck Island, Washington Island); Laos; Macau; Malaysia; Maldives; Marshall Islands; Mascarene Islands; Micronesia; Mongolia; Myanmar; Nauru; Nepal; New Caledonia; New Zealand (including Antipodes Island, Auckland Island, Bounty Island, Campbell Island, Chatham Island, Kermadec Island, Stewart Island); Niue; Northern Mariana Islands; Palau; Papua New Guinea; Pescadores Island; Philippines; Pitcairn Islands; Republic of Korea; Rodrigues Island; Samoa; Singapore; Solomon Islands; Sri Lanka; St. Paul Island; Taiwan; Thailand; Timor-Leste; Tokelau; Tonga; Tuvalu; US Minor Outlying Islands (including Baker Island, Howland Island, Jarvis Island, Johnston Island, Midway Island, Palmyra Island, Wake Island); Vanuatu; Vietnam; Wallis and Futuna

Table 1-2: Canada Region

Countries/Territories
Canada

Table 1-3: Central and Eastern Europe, Middle East and Africa Region

Countries/Territories
Afghanistan; Albania; Algeria; Angola; Armenia; Azerbaijan; Bahrain; Belarus; Benin; Bosnia and Herzegovina; Botswana; Bouvet Island; Burkina Faso; Burundi; Cameroon; Cape Verde; Central African Republic; Chad;

Table 1-3: Central and Eastern Europe, Middle East and Africa Region (continued)

Countries/Territories
Comoros; Congo (Brazzaville); Côte d'Ivoire (Ivory Coast); Democratic Republic of the Congo; Djibouti; Egypt; Equatorial Guinea; Eritrea; Eswatini; Ethiopia; Gabon; Gambia; Georgia; Ghana; Guinea; Guinea-Bissau; Iran; Iraq; Jordan; Kazakhstan; Kenya; Kosovo; Kuwait; Kyrgyzstan; Lebanon; Lesotho; Liberia; Libya; Madagascar; Malawi; Mali; Mauritania; Mauritius; Moldova; Montenegro; Morocco; Mozambique; Namibia; Niger; Nigeria; North Macedonia; Oman; Pakistan; Qatar; Rwanda; Saint Helena, Ascension, and Tristan da Cunha (including Gough Island); Sao Tome and Principe; Saudi Arabia; Senegal; Serbia; Seychelles; Sierra Leone; Somalia; South Africa; South Sudan; State of Palestine; Sudan; Syria; Tajikistan; Tanzania; Togo; Tunisia; Turkmenistan; Uganda; Ukraine; United Arab Emirates; Uzbekistan; Western Sahara; Yemen; Zambia; Zimbabwe

Table 1-4: Europe Region

Countries/Territories
Andorra; Austria; Bear Island; Belgium; Bulgaria; Channel Islands; Croatia; Cyprus; Czech Republic; Denmark; Estonia; Faroe Islands; Finland (including Aland Islands); France (including French Guiana, Guadeloupe, Martinique, Mayotte, Reunion, Saint Barthelemy, Saint Martin); Germany; Gibraltar; Greece; Greenland; Hungary; Iceland; Republic of Ireland; Isle of Man; Israel; Italy; Latvia; Liechtenstein; Lithuania; Luxembourg; Malta; Monaco; Netherlands; Norway; Poland; Portugal (including Azores, Madeira); Romania; San Marino; Slovakia; Slovenia; Spain (including Canary Islands, Ceuta, Melilla); Sweden; Switzerland; Türkiye; United Kingdom; Vatican City

Table 1-5: Latin America and Caribbean Region

Countries/Territories
Anguilla; Antigua and Barbuda; Argentina; Aruba; Bahamas; Barbados; Belize; Bermuda; Bolivia; Bonaire, Sint Eustatius, and Saba; Brazil; British Virgin Islands; Cayman Islands; Chile; Colombia; Costa Rica; Cuba; Curacao; Dominica; Dominican Republic; Ecuador; El Salvador; Falkland Islands; Grenada; Guatemala; Guyana; Haiti; Honduras; Jamaica; Mexico; Montserrat; Nicaragua; Panama; Paraguay; Peru; Puerto Rico; Saint Kitts and Nevis; Saint Vincent and the Grenadines; Sint Maarten; St. Lucia; Suriname; Trinidad and Tobago; Turks and Caicos Islands; U.S. Virgin Islands; Uruguay; Venezuela

Table 1-6: US Region

Countries/Territories
United States of America

ID# 0027823

Edition: Oct 2024 | Last Updated: Apr 2023

1.1.1.11 Software Modifications and Prohibition of Reverse-Engineering

Visa is not responsible for any modifications made to its software by any party other than Visa or its authorized agents.

A Member, a VisaNet Processor, or Visa Direct Connect Merchant that plans to modify or enhance Visa-owned software on a system that accesses VisaNet must both:

- Obtain Visa approval before implementing any modification
- Recertify with Visa if Visa determines that the proposed modification poses a risk to VisaNet

Modifications to licensed software that are made by a Member or its agent are the sole property of Visa. A Member must provide to Visa all related software source code and documentation, in a form satisfactory to Visa, for all modifications made by the Member or its agent.

Visa is not obligated to maintain or provide other support for licensed software that has been modified by a Member or its agent. This does not alter or modify the Member's duty and obligation to maintain the confidentiality of the software.

A Member will be liable for the cost of any support provided by Visa arising from the Member's modification to Visa-owned software.

If Visa has provided only machine-readable object code, a Member must not attempt to decompile, disassemble, or reverse-engineer the licensed software.

ID# 0001338

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.1.12 Visa Canada Member Responsibilities – Canada Region

In the Canada Region: A Member must perform obligations imposed on Visa Canada under the Visa Rules that arise out of Interchange or a Transaction resulting in Interchange between the Member and a non-Member of Visa Canada.

A Member must not do anything to cause Visa Canada to violate the Visa Rules.

ID# 0003768

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.1.13 Obligation to Comply with the Code of Conduct – Canada Region

In the Canada Region: All Members must abide by the *Code of Conduct for the Payment Card Industry in Canada* as it may be amended from time to time and adopted by Visa (the "Code").

Visa Core Rules and Visa Product and Service Rules

Each Member acknowledges and agrees that Visa may interpret the Code in accordance with any published interpretation bulletins or guidance issued by the Financial Consumer Agency of Canada.

Members must ensure that all participants for which the Member is responsible under the Visa Rules, including participants that interact directly or indirectly with Merchants or Cardholders (including without limitation, VisaNet Processors and Third Party Agents) on behalf of the Member must abide by the Code.

All Members are required, on an annual basis, to submit to Visa by 31 January of each year, an officer's *Attestation of Compliance*, confirming its compliance with the Code.

Visa may require periodic reviews to oversee and monitor compliance with the Code of Conduct and will provide Members with a minimum of 30 calendar days' notice of such reviews.

A Member that fails to submit a completed officer's *Attestation of Compliance* or to provide Visa with information required due to the review will be subject to a non-compliance assessment of CAD 100,000 per month of non-compliance.

Visa may, in its sole discretion, charge any Member or Members fees charged to Visa Canada by the Financial Consumer Agency of Canada with respect to compliance with the Code, where such fee is attributable to that Member or its VisaNet Processor or its Third Party Agent.

ID# 0025973

Edition: Oct 2024 | Last Updated: Oct 2024

1.1.1.14 Visa U.S.A., Inc. Member Responsibilities – US Region

In the US Region: A Member must perform all obligations imposed on Visa U.S.A. Inc. under the Visa Rules that arise out of Interchange or a Transaction resulting in Interchange between the Member and a non-Member of Visa U.S.A. Inc.

The Member must not do anything to cause Visa U.S.A. Inc. to violate the Visa Rules. An Acquirer is responsible for Visa Transactions it submits into Interchange regardless of the Acquirer's ability to return the Transaction to the Merchant for any reason.

ID# 0000349

Edition: Oct 2024 | Last Updated: Oct 2017

1.1.1.15 Obligation to Comply with Code of Conduct – Europe Region (Germany)

In the Europe Region (Germany): A Member must comply with the Code of Conduct (Verhaltenscodex).

An Acquirer must provide to its Merchants documentation outlining the relationship between the Acquirer and the Merchant, which does not replace the written contract between the Acquirer and Merchant.

An Acquirer must submit annually to Visa the following data:

- Number of newly acquired Merchants
- Number of closed Merchant accounts

ID# 0030042

Edition: Oct 2024 | Last Updated: Oct 2017

1.1.2 Local, Domestic, and Regional Rules and Private Agreements

1.1.2.1 Domestic Transaction Rules

Rules for Domestic Transactions may supersede those for International Transactions, Authorizations, Clearing, Settlement, and Disputes if the Transaction is a Domestic Transaction and either:

- A Private Agreement governs the Transaction and the Private Agreement does not discriminate against other Members
- The Transaction is governed by the rules of a Group Member

Members bound by a Private Agreement must notify Visa in writing at least 30 calendar days before implementing or canceling the agreement.

In the AP Region (Malaysia, Philippines, Singapore, Thailand, Vietnam): Private Agreements are prohibited.

In the Canada Region, US Region: Private Arrangements are prohibited.

ID# 0000347

Edition: Oct 2024 | Last Updated: Oct 2020

1.1.2.2 Other Rules

National and Group Member or Private Agreements:

- Govern operation of the Visa, Visa Electron, Plus, and Visa TravelMoney Programs within the jurisdiction of the National Organization or Group Member
- Govern activity within the scope of any Private Agreement

ID# 0000346

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.2.3 Transaction Country Rules

Regardless of how an Authorization or Transaction is routed or where it is processed, a Transaction is subject to the applicable Visa Rules affecting the Transaction Country. These rules may be superseded by either Private Agreements or the operating regulations of Group Members.

Private Agreements must exclude Interchange originating from an Airline that participates in the International Airline Program.

ID# 0008844

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.3 Waivers

1.1.3.1 Waivers to the Visa Rules

A Member that cannot comply with a rule or requirement in the Visa Rules must submit a Waiver request to Visa via its Visa representative.

If the Member cannot comply due to applicable laws or regulations that contravene the Visa Rules, Visa may require proof of the specific laws or regulations, in English or accompanied by a certified English translation.

Visa will notify the Member in writing of its decision on a Waiver request. The Waiver is effective as specified in such Notification.

Each Waiver granted by Visa is unique, may include specific conditions, and is limited only to the specific circumstances of the individual request. A Member must not apply a previously granted Waiver to any other future programs or services or consider a previously granted Waiver as determining the outcome of future requests.

Visa may repeal, amend, extend, or revoke any Waiver upon Notification to the Member.

An approved Waiver extension request will incur an assessment, as specified in *Section 12.7.2.1, Waiver Extension Assessment*.

ID# 0025926

Edition: Oct 2024 | Last Updated: Apr 2023

1.1.4 Operating Certificates

1.1.4.1 Operating Certificate Filing

A Member, Sponsored Member, or Non-Member Administrator must submit a complete and accurate Operating Certificate that includes all Transaction volume specified by Visa, including Domestic Transactions (including On-Us Transactions), International Transactions, and Transactions that are not processed through VisaNet, as applicable.

If a Member has a foreign Branch with an active Visa Program and/or an additional license, the Member must submit a separate Operating Certificate for the foreign branch Transaction volume and/or additional license Transaction volume.

A Sponsored Member must do one of the following:

Visa Core Rules and Visa Product and Service Rules

- Include its volume within its Sponsor's total volume on the Operating Certificate¹
- With prior Visa permission, submit its own Operating Certificate

The Member or Non-Member Administrator must use the currency and exchange rate provided by Visa in the Operating Certificate tool.

The Operating Certificate must be executed by an authorized officer of the Member or Non-Member Administrator.

The Member or Non-Member Administrator must maintain records that allow for an accurate determination and verification of the information contained in each Operating Certificate and provide the records upon Visa request.

¹ When a Sponsored Member has more than one Sponsor over a single quarter, the Sponsor with the relationship with the Sponsored Member at the end of the quarter must submit the Sponsored Member's volume in its Operating Certificate for the entire quarter.

ID# 0027829

Edition: Oct 2024 | Last Updated: Oct 2021

1.1.5 Confidentiality

1.1.5.1 Visa Confidential and Visa Restricted Materials – Member Responsibilities

A Member and its affiliates must comply, and must ensure that its Merchants and Agents comply, with all of the following:

- Maintain Visa Confidential and Visa Restricted information in strict confidence
- Not disclose any Visa Confidential or Visa Restricted information, unless expressly permitted or required by Visa
- Store and handle Visa Confidential and Visa Restricted information in such a way as to prevent unauthorized disclosure
- Take reasonable measures to protect Visa Confidential and Visa Restricted information and treat it with at least the degree of care with which a Member treats its own confidential and proprietary information, or in case of Visa Restricted information, as follows:
 - For information labeled or otherwise designated as Visa Restricted, in accordance with Visa handling instructions, which may be delivered with its transmission or in its content
 - For information labeled or otherwise designated as Visa Restricted – Personal Data, with the strongest level of protection (including encryption or sufficient compensating controls, and limited distribution for any transmissions) applied by the Member for its highly sensitive information

Visa Core Rules and Visa Product and Service Rules

- Disclose Visa Confidential or Visa Restricted information only to those employees with specific need to know
- Immediately upon Visa request, return to Visa, or destroy, originals and all copies of any Visa Confidential or Visa Restricted information in any medium and, if required by Visa, certify that it has done so
- Notify Visa immediately in the event that the Member becomes legally compelled to disclose any Visa Confidential or Visa Restricted information and, if legally required to disclose any Visa Confidential or Visa Restricted information, only disclose that portion that it is legally required to disclose
- Process and transfer personal data (whether or not it is classified as Visa Confidential or Visa Restricted information) in accordance with the Visa Rules and applicable laws or regulations

ID# 0000467

Edition: Oct 2024 | Last Updated: Oct 2021

1.1.5.2 Confidentiality of VisaNet Information

Information regarding VisaNet is proprietary and Visa Confidential. A Member and its Merchants and agents must take appropriate action, by agreement or otherwise, to ensure that its employees or agents with access to VisaNet are all of the following:

- Advised of the confidential and proprietary nature of these systems
- Prohibited from providing access to or disclosing these systems to any third party
- Prohibited from using these systems for any purpose not authorized in the Visa Rules

ID# 0003669

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.5.3 Use or Disclosure of Confidential Information

A Member must not use any Visa Confidential or proprietary information for any purpose other than to operate its Visa Program as reasonably contemplated under the Visa Rules, unless expressly permitted in writing and in advance, or required by Visa. A Member must not publish, disclose, convey, or distribute to any person or organization, or use for filing patents, any Visa Confidential or proprietary information (including, but not limited to, documents, ideas, products, and data) without the prior written approval of Visa.

This does not apply to:

- A third party (organization, or person, including contractors), if both of the following apply:
 - The third party is providing services to the Member and the disclosure is required to perform services directly related to the Member's Visa Program

Visa Core Rules and Visa Product and Service Rules

- The third party does not compete with Visa or its Members with respect to their Visa Programs
- The Member's parents or subsidiaries that do not participate in a competing payment program
- Information that has been publicly released by Visa

A Member that discloses information to a third party must have a written agreement with the third party that it:

- Will not disclose the confidential information to any other third party
- Will use the confidential information only to provide services to the Member for use only with the Member's Visa products and services

Any confidential information disclosed to the third party must comply with all of the following:

- Remain solely the property of Visa
- Be returned to Visa immediately upon Visa request
- Be returned to the Member immediately upon termination of the relationship that required use of the confidential information

The Member is responsible for the third party's compliance with these conditions and must not allow a non-Member VisaNet Processor to use the V.I.P. System or BASE II unless the non-Member VisaNet Processor has delivered to Visa a completed *VisaNet Letter of Agreement*.

Unauthorized use or disclosure of Visa Confidential information by a Member, or by a third party to whom a Member has disclosed Visa Confidential Information, in connection with any patents or patent applications grants to Visa a fully paid-up, royalty-free, worldwide, irrevocable license to exercise all rights under that patent, including the right to grant and authorize sublicenses.

ID# 0006467

Edition: Oct 2024 | Last Updated: Oct 2020

1.1.5.4 Confidentiality of Visa Systems Information

A Member, VisaNet Processor acting on behalf of a Member, Merchant or its agent, or Visa Direct Connect Merchant¹ must take appropriate action to ensure that its employees or agents with access to VisaNet or related documentation comply with all of the following:

- Are advised of the confidential and proprietary nature of these systems and documentation
- Use their best efforts to protect the VisaNet Access Points
- Are prohibited from both:
 - Providing access to or disclosing these systems and documentation to any third party
 - Using these systems and documentation for any purpose not authorized in the Visa Rules

A Member, Merchant or its agent, or Visa Direct Connect Merchant¹ must not disclose any confidential information of Visa or its subsidiaries to a non-Member.

¹ In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0027073

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.5.5 Visa Disclosure of Confidential Member Information

Visa and its subsidiaries will not disclose to any third party any confidential, proprietary matters of any Member including, but not limited to, documents, ideas, products, and data, other than for any of the following:

- Disclosure in the ordinary course of business to provide services to a Member or a Member's designated Agent, including, but not limited to, all of the following:
 - Completing a Transaction
 - Risk control
 - Dispute resolution
 - Marketing services
- Disclosure with the consent of the Member
- Disclosure of data that is aggregated so as not to disclose the data of any single Member
- Other disclosure that is in accordance with applicable laws or regulations

ID# 0029983

Edition: Oct 2024 | Last Updated: Apr 2017

1.1.5.6 Visa Use and Disclosure of Confidential Consumer Cardholder Information – US Region

In the US Region: Visa and its subsidiaries will not use or disclose Confidential Consumer Cardholder Information to third parties, other than for any of the following:

- Use or disclosure in the ordinary course of business to provide services to a Member or a Member's designated Agent, including, but not limited to, all of the following:
 - Completing a Transaction
 - Risk control

- Dispute resolution
- Marketing services
- Use or disclosure with the consent of the Cardholder
- Other use or disclosure that is in accordance with applicable laws or regulations

ID# 0000508

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.6 Visa Rights

1.1.6.1 Visa Ownership of Intellectual Property

A participant in the Visa system must recognize Visa's right, title, and interest in and to and ownership of Visa technology, products, and services (including the intellectual property embodied within, including the Visa name, Visa Marks, and Visa technology), and agree to protect these ownership rights and the integrity of the Marks by complying with the applicable Visa Rules in all activities, including issuing, acquiring, and processing. No intellectual property rights are or shall be considered assigned by Visa to a Member under the Visa Rules.

A Member or any other party does not have any property or other right, claim, or interest, including any patent right, trade secret right, or copyright interest, in VisaNet, or in any systems, processes, equipment, software, data, or materials that Visa or its subsidiaries use with VisaNet, or in connection with a Visa Program, or in connection with a Visa Innovation Center engagement, except for Merchant- or Member-supplied data or equipment.

ID# 0007727

Edition: Oct 2024 | Last Updated: Oct 2020

1.1.6.2 Visa Right to Monitor, Audit, Inspect, and Investigate

At its sole discretion, at any time, Visa may, either itself or through an agent, do any of the following:

- Investigate, review, audit, or inspect a Member, or the Member's agents, Merchants, Marketplaces, Sponsored Merchants, Payment Facilitators, or Digital Wallet Operators, including by inspecting the premises and auditing the books, records, and procedures of the Member, agent, Merchant, Marketplace, Sponsored Merchant, Payment Facilitator, or Digital Wallet Operator to ensure that it is complying with the Visa Charter Documents, Visa Rules, and applicable brand and security standards and procedures, and operating in a safe and sound manner
- Monitor, investigate, review, audit, or inspect the premises, books, records, or procedures of a Visa-approved vendor or Third-Party Personalizer, including security and quality control procedures of each Visa-approved manufacturer and Third-Party Personalizer

Visa Core Rules and Visa Product and Service Rules

- Obtain from any Visa-approved manufacturer or Third-Party Personalizer a production-run sample of a Card that includes all security features
- In addition, in the Europe Region:
 - Require a Visa Commercial Card Issuer to impose an obligation on its agents and any other entities that participate in the Issuer's multinational programs to permit Visa to audit those agents and other entities
 - Require a Merchant Agreement with a Merchant that sells Prepaid Cards to allow Visa to audit the records and procedures of the Merchant

A Member must cooperate fully, and ensure that its agent, Merchant, Marketplace, Sponsored Merchant, Payment Facilitator, or Digital Wallet Operator cooperates fully, with Visa in any such investigation, inspection, audit, or review. This cooperation includes providing access to the premises and to all pertinent records, including financial reports, and releasing any information to Visa upon request within the stipulated timeframe.

Any investigation, inspection, review, or audit will be conducted at the Member's expense, unless otherwise specified in the applicable Fee Schedule.

ID# 0007121

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.6.3 Right to Impose Conditions on Visa Product or Visa Service Participation

Participation in or use of a Visa service or Visa product is at the discretion of Visa, which may limit or impose conditions on its use, and may discontinue the service or product at any time.

ID# 0028039

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.6.4 Right to Use Patents Relating to Visa Tokenization Services

In partial consideration for participation in or use of Visa tokenization services, a Member and its affiliates grant Visa a fully paid-up, royalty-free, worldwide, non-exclusive, irrevocable, non-terminable license and covenant not to sue (and not to assist or provide consent to sue) under patents to make, have made, use, offer for sale, sell, import, and otherwise provide Visa tokenization services (or any portion thereof) and to practice any method, process, or procedure in connection therewith. The Member and its affiliates grant and extend the foregoing license and covenant not to sue to Visa tokenization service participants, users, business partners, contractors, agents, processors, and service providers and hereby irrevocably covenant not to rely upon or refer to the Visa tokenization service or any portion, functionality, or other characteristics thereof in any assertion or allegation of patent infringement (direct or indirect) or to assist or provide consent to do so.

ID# 0029513

Edition: Oct 2024 | Last Updated: Oct 2021

1.1.6.5 Right to Use Member Feedback

Visa does not wish to receive any feedback (including comments, ideas, suggestions, submissions, data, information, changes, adaptations, alterations, corrections, updates, upgrades, improvements, enhancements, extensions, or implementations relating to Visa products or services or other Visa technology, or in connection with a Visa Innovation Center engagement or a Member's use of Visa Innovation Center services) unless Visa is free to commercialize such feedback generally for the benefit of all Members, customers, and partners. A Member is not obligated to provide or develop any feedback. However, if a Member or any of its affiliates provides or develops any feedback, then Visa and Visa affiliates shall have and are granted the right to use, disclose, distribute, make, reproduce, or commercialize generally for itself and others, and otherwise exploit any feedback and related intellectual property rights.

ID# 0029514

Edition: Oct 2024 | Last Updated: Oct 2020

1.1.6.6 Investigation Response Requirement

A Member must respond to and provide information requested by Visa for a Visa Rules violation that is under investigation.

The Member must submit its response and information, within the time period specified, by mail, courier, facsimile, hand, email, or other electronic delivery method. The Notification response is effective when posted, sent, or transmitted by the Member or its agent to Visa.

ID# 0025974

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.6.7 Right to Request Cards

Visa may request a functional Card or Proprietary Card or access to any New Channel associated with a BIN licensed or used by an Issuer.

Upon written request, an Issuer must both:

- Provide Visa with a Card or a Proprietary Card or access to any New Channel and its associated PIN within 30 calendar days
- Personalize the Card or Proprietary Card or New Channel, as specified by Visa

ID# 0026009

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.6.8 Visa and Members' Rights to Use General Skills or Knowledge

Neither a Member nor Visa (including their affiliates) will be restricted with respect to general skills or knowledge acquired by its employees or any ideas, information, or understandings retained in their

unaided human memory, or in each connection with the use of, offering of, or participation in any processing, product, program, service, specification, standard, software, hardware, or firmware referenced in the Visa Rules or created, supplied, required, licensed, or approved by Visa, provided that this shall not be construed as providing any right or license to use or disclose any Cardholder data or Visa interfaces, service guides, specifications, or other technical documentation provided by Visa. The right to use or exploit this information does not include any license to patents or patent applications.

ID# 0030679

Edition: Oct 2024 | Last Updated: Oct 2020

1.1.7 Use of VisaNet

1.1.7.1 Non-Assignable Right to Use VisaNet

A Member's, VisaNet Processor's, or Visa Direct Connect Merchant's¹ right to use VisaNet is not assignable and its duties are non-delegable without prior written consent from Visa. However, a Member or Visa Direct Connect Merchant¹ may use a non-Member VisaNet Processor that has executed and delivered to Visa a *VisaNet Letter of Agreement*.

A VisaNet Processor or Visa Direct Connect Merchant¹ acknowledges and agrees that the VisaNet endpoint connectivity is a Visa asset and not transferable without the express written consent of Visa. A VisaNet Processor or Visa Direct Connect Merchant must not transfer its VisaNet endpoint to another Member or Agent. It must notify Visa in writing at least 90 days before the effective date of a change, for example, but not limited to, a sale of all or substantially all of the assets of the operation, acquisition, merger, ownership change, or financial restructuring, and promptly provide Visa with any related information that is requested.

¹ In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in [Section 1.1.1.2, Applicability of Processing Rules – Europe Region](#), it must refer to [Visa Europe Operating Regulations – Processing](#).

ID# 0003081

Edition: Oct 2024 | Last Updated: Oct 2019

1.1.8 Liabilities and Indemnifications

1.1.8.1 Taking Responsibility

Each Member is solely responsible for its issuance of Visa products and acquiring of Merchants to accept Visa products, including responsibility for settlement of Transactions, compliance with the Visa Charter Documents and the *Visa Core Rules and Visa Product and Service Rules*, and ensuring that its Visa programs comply with all applicable legal and regulatory requirements. Each Member shall Indemnify Visa for and against Claims and Liabilities arising out of or in connection with its issuance of Visa products and acquiring of Merchants, and broadly disclaims liability against Visa for such activities.

ID# 0007758

Edition: Oct 2024 | Last Updated: Apr 2023

1.1.8.2 Member Participation in Visa Network

A Member understands that Visa provides a network and desires to provide programs, products, and services to enable partners, end users, and other participants to benefit widely from the network. In exchange for participation in and benefits resulting from such programs, products, and services, a Member agrees not to (and not to authorize, assist, or encourage others to) assert against Visa, its affiliates, their contractors, agents, and service providers working on their behalf to provide such Visa programs, products, and services, or other participants, any patent infringement claim involving any activity regarding the program, products, services, and associated materials provided by Visa.

ID# 0030682

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.8.3 Disclaimer of Warranty and Representation

VISA PRODUCTS, PROCESSING, SERVICES, PROGRAMS, SPECIFICATIONS, STANDARDS, SOFTWARE, HARDWARE, FIRMWARE, OR ANY OTHER MATERIALS PROVIDED BY VISA OR ITS AFFILIATES IN CONNECTION WITH ANY VISA PROGRAM OR THE VISA RULES TO A MEMBER ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS OR REGULATIONS, VISA (ON BEHALF OF ITSELF AND ITS AFFILIATES) DOES NOT MAKE OR GIVE, AND HEREBY EXPRESSLY DISCLAIMS, ALL WARRANTIES, REPRESENTATIONS, OR CONDITIONS, BOTH EXPRESS AND IMPLIED, ARISING BY STATUTE OR OTHERWISE IN LAW/REGULATION, OR FROM A COURSE OF DEALING OR USAGE OF TRADE, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTY, REPRESENTATION, OR CONDITION OF MERCHANTABILITY, MERCHANTABLE QUALITY, OR FITNESS FOR ANY PURPOSE, PARTICULAR, SPECIFIC, OR OTHERWISE, OR ANY WARRANTY OF TITLE OR NON-INFRINGEMENT, FOR ANY OF THE PRODUCTS, PROCESSING, SERVICES, PROGRAMS, SPECIFICATIONS, STANDARDS, SOFTWARE, HARDWARE, OR FIRMWARE CREATED, SUPPLIED, REQUIRED, LICENSED, OR APPROVED BY VISA, OR REFERENCED IN THE VISA CORE RULES AND VISA PRODUCT AND SERVICE RULES.

ID# 0007443

Edition: Oct 2024 | Last Updated: Apr 2021

1.1.8.4 Liabilities and Indemnification

Effective 1 October 2007 For the avoidance of doubt and without limiting the liability of any Member for Settlement Losses (as defined in Section 9.01 of the *Visa International Certificate of Incorporation and By-Laws*), any obligation of a Member under this section to Indemnify Visa for and against Claims and Liabilities arising out of or in connection with the Member's participation in the Visa system does not apply to liability, if any, for any of the following:

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- Any acts or omissions of Visa, or
- Any acts or omissions of any other Member of Visa (other than a Member for whose actions or omissions such Member is expressly responsible pursuant to the *Visa International Certificate of Incorporation and By-Laws* or the *Visa Core Rules and Visa Product and Service Rules*).

In the US Region: For US Members, subject to any obligation to Indemnify the Corporation under the *Visa U.S.A. Inc. Certificate of Incorporation and By-Laws*, including for "Covered Litigation" as provided therein.

Effective 2 October 2007 For the avoidance of doubt and without limiting the liability of any Member for Settlement Losses (as defined in the *Visa U.S.A. Inc. Certificate of Incorporation and By-Laws* and Section 9.01 of the *Visa International Certificate of Incorporation and By-Laws*), any obligation of a Member under this section to Indemnify Visa for and against Claims and Liabilities arising out of or in connection with the Member's participation in the Visa system does not apply to liability, if any, for either:

- Any acts or omissions of Visa
- Any acts or omissions of any other Member of Visa (other than a Member for whose actions or omissions such Member is expressly responsible pursuant to the *Visa U.S.A. Inc. Certificate of Incorporation and By-Laws* or the *Visa Core Rules and Visa Product and Service Rules*).

ID# 0007444

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.5 General Liabilities and Indemnification Provisions

Section 1.1.8.5, General Liabilities and Indemnification Provisions specifies broad disclaimer and Indemnification provisions that apply to all products, programs, services, specifications, standards, or other matters or items provided by Visa, Members, or their subsidiaries, affiliates, business partners, contractors, employees, officers, VisaNet Processors, Third Parties, directors, agents, or representatives. The intent of specifying broad provisions is to provide a total disclaimer and liability limitation and total Indemnification of Visa by a Member against Claims and Liabilities.

ID# 0003466

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.6 Application of Liabilities and Indemnification

For purposes of the section, "Visa" includes the following entities when they are involved on behalf of Visa in a situation giving rise to Claims or Liabilities:

- Subsidiaries and affiliates
- Business partners
- Contractors

- Employees
- Officers
- VisaNet Processors
- Third Parties
- Directors
- Agents
- Representatives

These entities are not third-party beneficiaries under the *Visa Core Rules and Visa Product and Service Rules* and have no independent right to enforce any rights or obligations under this section.

ID# 0004143

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.7 Visa Indemnification – General

Visa is not liable for, and a Member is responsible for and Indemnifies Visa for and against, Claims and Liabilities arising out of or in connection with any of the following:

- Direct or indirect use of, offering of, or participation in any processing, product, program, service, specification, standard, software, hardware, or firmware referenced in the Visa Rules or created, supplied, required, licensed, or approved by Visa
- The use of Visa-Owned Marks, including any materials produced by or for a Member
- The use of Non-Visa-Owned Marks or Trade Names, or non-Visa-specified technology, including without limitation software or hardware, in connection with any processing, product, program, service, specification, standard, software, hardware, or firmware created, supplied, required, licensed, or approved by Visa, or referenced in the Visa Rules or operating principles
- Any other cause whatsoever, without limitation

ID# 0007445

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.8 Indemnification – Transactions on VisaNet

Visa has no obligation under the *Visa International Certificate of Incorporation and By-Laws*, Article IX and Section 9.01, to Indemnify a Member for or against Claims or Liabilities if any of the following apply:

- The Member is bound by a Private Agreement
- The affected Transactions were not processed for Authorization, Clearing, and Settlement on VisaNet and any of the following apply:
 - The affected POS and ATM Transactions are not submitted to VisaNet as, at a minimum, Collection Only (including domestic ATM Transactions and Manual Cash Disbursements) within 24 hours of the Transaction Date
 - Submitted Transactions do not comply with the data values and rules of Visa
 - Visa does not receive notice of a Settlement failure within 24 hours from the date the Member is owed funds. This includes, but is not limited to, an On-Us Transaction or a Transaction that is processed through any of the following:
 - A VisaNet Processor
 - A non-Visa network
 - A domestic switch or any other form of processor
- The affected Transactions were authorized on VisaNet but were not submitted for Clearing within the timeframes specified in *Section 5.7.4.6, Transaction and Processing Timeframes*¹

¹ Except in the AP Region (Japan), where it is a maximum of 8 calendar days starting on the Transaction Date

ID# 0000348

Edition: Oct 2024 | Last Updated: Apr 2024

1.1.8.9 Member Indemnification of Visa

A Member is responsible for, and Indemnifies Visa against Claims and Liabilities involving any of, the following entities or persons:

- Members
- Members of Group Members
- Sponsored Members
- Member agents
- Member business partners
- Member representatives
- Vendors to Members
- Member officers
- Member employees
- Merchants

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- Payment Facilitators
- Sponsored Merchants
- Cardholders
- Third parties contributing to a Claim or Liability
- Load Partners
- Airline Authorizing Processors
- ATM Operators
- Digital Wallet Operators
- Marketplaces

ID# 0007446

Edition: Oct 2024 | Last Updated: Oct 2021

1.1.8.10 BIN Licensee and Acquiring Identifier Licensee Indemnification of Visa

Each BIN Licensee, BIN User, Acquiring Identifier Licensee, and Acquiring Identifier User Indemnifies Visa and its Members for and against Claims and Liabilities associated with the BIN or Acquiring Identifier.

ID# 0007457

Edition: Oct 2024 | Last Updated: Oct 2019

1.1.8.11 Maximum Visa Liability

In no event will Visa be liable for any acts or omissions of any Member, or entity or person for whose actions or omissions a Member is responsible pursuant to the Visa Charter Documents or the Visa Rules. In no event will Visa be liable in the aggregate for any individual or related series of Claims or Liabilities in an amount exceeding USD 1,000,000.

ID# 0000683

Edition: Oct 2024 | Last Updated: Oct 2017

1.1.8.12 Specific Liabilities and Indemnification Provisions

In addition to general disclaimer, liability and indemnification provisions, specific disclaimer, liability and indemnification provisions apply to particular products, programs, services, specifications, standards, or other matters or items provided by Visa, Members, or their subsidiaries, affiliates, business partners, contractors, employees, officers, VisaNet Processors, Third Parties, directors, agents, or representatives. However, those more specific disclaimers and limitations of liability in no way limit the scope or content of *Section 1.1.8.5, General Liabilities and Indemnification Provisions*, unless expressly stated otherwise.

ID# 0003238

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.8.13 Indemnification – Deferred Settlement

For any Deferred Settlement arrangement, Visa is not obligated to Indemnify for and against Claims or Liabilities, and is not otherwise liable under the *Visa International Certificate of Incorporation and By-Laws*, Article IX, Section 9.01, “to any Member for Settlement losses resulting out of or arising from Deferred Settlement.”

ID# 0029030

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.14 PIN Security Indemnification

By submitting a Transaction into Interchange, an Acquirer warrants that required safeguards, as specified in the PIN Management Requirements Documents, are protecting PINs. The Acquirer agrees to Indemnify the Issuer for and against Claims and Liabilities resulting from the Acquirer’s breach of this warranty.

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: The recovery under this warranty does not extend to any losses incurred by an Issuer for Transactions associated with an Account Data Compromise Event.

ID# 0000708

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.15 Member Liability for Visa Program Activities – US Region

In the US Region: A US Member is liable for all Visa Program activities undertaken or conducted by virtue of, or as a result of, its membership, whether performed directly or indirectly by the Member or any third-party non-Member. This includes, but is not limited to, guaranteeing that Merchants and Sponsored Merchants are paid for proper acceptance of a Card and that payments received from Cardholders are applied for the purpose for which such payments were remitted. These obligations may not be waived, abrogated, or superseded in any manner.

ID# 0000740

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.8.16 Visa Products and Services Indemnification – US Region

In the US Region: Each Issuer shall Indemnify Visa for and against Claims and Liabilities arising out of or in connection with the services associated with Visa Products, including, but not limited to, any failure to keep in force the insurance coverage required by the Visa Rules.

ID# 0000763

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.8.17 Indemnification Related to Merchant Litigation Following a Valid Dispute

An Acquirer shall Indemnify Visa and the Issuer for and against Claims and Liabilities of a Merchant or Sponsored Merchant arising out of or in connection with Disputes that are valid according to the Visa Rules. The Issuer must provide the Acquirer written notice of a Claim or potential Liability for which the Indemnification is sought as soon as reasonably possible. The Acquirer may, at its option and expense, assume the defense and settlement of such Claim or Liability on behalf of the Issuer.

ID# 0000819

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.18 Indemnification Related to Non-Visa-Assigned BIN or Acquiring Identifier

A Member using a non-Visa-assigned BIN or Acquiring Identifier must represent and warrant to Visa and its Members that the Member's use of the non-Visa-assigned BIN or Acquiring Identifier in connection with Visa services is duly authorized by the authority under which the Member obtained use of the BIN or Acquiring Identifier. The Member also must Indemnify Visa and its Members for and against Claims and Liabilities arising out of or in connection with the Member's use of the non-Visa-assigned BIN or Acquiring Identifier.

ID# 0000757

Edition: Oct 2024 | Last Updated: Oct 2019

1.1.8.19 Indemnification Related to International Airlines

By making a Presentment through VisaNet, an Acquirer of an International Airline both:

- Warrants that the Transaction and the Transaction Receipt, and the export thereof, do not violate, and will not cause an Issuer, its Group Member, or Visa to violate applicable local laws or regulations or the Visa Rules
- Agrees to Indemnify the Issuer, its Group Member, or Visa for and against Claims and Liabilities arising out of or in connection with a breach of such warranty

Nothing in this section nullifies or supersedes either the jurisdictional rights of Principals under the *Visa International Certificate of Incorporation and By-Laws*, Article II, or any local legal restrictions, including those that apply to the export of Transactions, currency, or data.

ID# 0000707

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.20 Indemnification Related to International Airlines – US Region

A US Acquirer of an International Airline, with respect to Transactions originated at an International Airline Merchant Outlet, Indemnifies Visa and its Members (other than the Acquirer) for and against

Claims and Liabilities arising from the export of Transactions or local currency arising out of or in connection with a breach of applicable laws or regulations, or the Visa Rules.

ID# 0029133

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.21 Limited Liabilities for a BIN Licensee and Acquiring Identifier Licensee – US Region

In the US Region: A BIN Licensee or an Acquiring Identifier Licensee may limit its liabilities arising from unauthorized uses of the licensed BIN(s) or Acquiring Identifier(s), as specified in the *Visa U.S.A. Inc. Certificate of Incorporation and By-Laws*, Section 2.05(b). Visa records will prevail in the determination of responsibility for all activities.

ID# 0000758

Edition: Oct 2024 | Last Updated: Oct 2019

1.1.8.22 Indemnification Related to Healthcare Auto-Substantiation Transactions – US Region

In the US Region: Visa is not liable for Claims or Liabilities asserted or incurred by Members, their Merchants, or their Cardholders, caused by inaccuracies, errors, or delays in Healthcare Auto-Substantiation Transactions or otherwise associated with Healthcare Auto-Substantiation Transactions.

A Member submitting information regarding Healthcare Auto-Substantiation Transactions Indemnifies Visa for and against Claims and Liabilities arising out of or in connection with the accuracy or quality of information submitted for such Transactions.

A Member that obtains information regarding Healthcare Auto-Substantiation Transactions Indemnifies Visa for and against Claims and Liabilities asserted or incurred by its Merchants or Cardholders.

ID# 0025561

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.23 Indemnification Related to System Use by Member Agent

Any Member that designates an agent, whether a Member or a non-Member, to perform activities or services in connection with the operation of the Member's Visa-related business Indemnifies Visa and its Members for and against Claims and Liabilities incurred by Visa and its Members arising out of or in connection with the agent's performance or non-performance in connection with VisaNet, or the agent's performance or non-performance of services in support of the Member's Visa-related business.

This Indemnification applies whether or not the performance or non-performance was in connection with services provided by the agent to the Member, or the person responsible was, or is alleged to have been, authorized or unauthorized.

The Liability of Members pursuant to this section is joint and several.

ID# 0007563

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.24 Responsibility for Losses Caused by VisaNet Processors

A Member is responsible for any and all losses caused by its VisaNet Processor. All Members using a Clearing or authorizing VisaNet Processor, whether a Member or non-Member, are jointly and severally responsible for the proper performance by that VisaNet Processor of all the requirements of the Visa Rules.

ID# 0025873

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.8.25 Limitation of Liability for VisaNet Processors

A Member may limit its liability for the failure of a VisaNet Processor if it provides Visa with an updated regional client information questionnaire showing that it had terminated the VisaNet Processor relationship before the failure.

This limitation of liability is effective upon receipt by Visa of Member notification.

ID# 0025887

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.8.26 Liability for Merchant Outlet Activities

To the extent that Visa is insured for the Liabilities specified in *Section 1.1.8.5, General Liabilities and Indemnification Provisions*, a Member is not responsible for Liabilities arising out of or in connection with the:

- Location of a VisaNet Access Point at a Merchant Outlet
- Activities of Visa employees, agents, or representatives at the Merchant Outlet

ID# 0027070

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.27 Claims or Liabilities Involving Card Manufacturers or Third-Party Personalizers – Europe Region

In the Europe Region: A Member agrees to Indemnify Visa for and against Claims and Liabilities asserted against or incurred by Visa arising out of or in connection with any of the following:

- Acquiring Cards from a Visa-approved manufacturer or personalization services from a Third-Party Personalizer
- A Visa-approved manufacturer producing Cards, unless it can be established that such Claims or Liabilities were incurred because Visa failed to exercise reasonable diligence in monitoring security and quality control in accordance with its published procedures
- An Issuer, its Visa-approved manufacturer, or other agent using materials or techniques for the production, shipping, storage or delivery of Cards not required by Visa that result in a Claim of infringement of patent, Trademark, copyright, trade secret or confidential information or design right of any other entity.

ID# 0029791

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.28 Merchant Agreement Termination Indemnification – Europe Region

In the Europe Region: A Member agrees to Indemnify Visa for and against Claims and Liabilities arising out of or in connection with a Europe Acquirer's failure to terminate its Merchant Agreement with a Merchant.

ID# 0029792

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.29 EU Passporting Indemnification – Europe Region

In the Europe Region: A Member agrees to Indemnify Visa for and against Claims and Liabilities arising out of or in connection with a Member's passporting activities within the Europe Region.

ID# 0029793

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.30 Member Responsibility for Agents – Europe Region

In the Europe Region: A Member must include in its agreements with its respective agents a term that provides that the Member is responsible for the acts or omissions of the agents.

ID# 0029767

Edition: Oct 2024 | Last Updated: Oct 2016

1.1.8.31 Member Liability for ATM Operator Activities – US Region

In the US Region: A Member is liable for all Visa Program activities undertaken or conducted by virtue of, or as a result of, its membership, whether performed directly or indirectly by the Member or any third-party non-Member, including, but not limited to, ensuring that settlement duly owed to ATM Operators is paid.

ID# 0000741

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.8.32 Liability for Airline Authorizing Processor

An Acquirer is liable for all Visa processing activities of an Airline Authorizing Processor that is performing services for its Airline.

The Acquirer Indemnifies Visa for and against Claims and Liabilities arising out of or in connection with all of its Airline Authorizing Processor's Visa processing activities, whether or not the Acquirer has specifically designated its Airline Authorizing Processor to Visa.

ID# 0007564

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.33 Systems Failure Responsibility

Visa is not responsible for Claims or Liabilities arising out of or in connection with, but not limited to, the following:

- Mechanical or other breakdown, malfunction, or defect of any equipment, facilities, or computer programs used by Visa to perform VisaNet services
- Delay or failure to provide VisaNet services or access to VisaNet Processors and/or Visa Direct Connect Merchants¹
- Loss or destruction of any information furnished by Members to VisaNet
- Supplying VisaNet Processors and/or Visa Direct Connect Merchants¹ with any information through VisaNet that is incomplete, incorrect, or otherwise erroneous
- Misapplied or incorrect Interchange Reimbursement Fees (IRF) or error, delay, failure, or omission in the settlement of Interchange, whether as a result of a Visa error, Issuer error, Acquirer error, system breakdown, malfunction, or computer programming error
- Testing of equipment and reporting of test results to Members by Visa
- Any Liability incurred by a Member or its Agents, Cardholders, customers, Merchants, or Sponsored Merchants in connection with the Member's use of VisaNet or the performance of any VisaNet services by Visa

¹ In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0007629

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.34 Liability Allocation

The obligation to Indemnify Visa for and against Claims and Liabilities arising out of or in connection with VisaNet will be allocated by Visa between Issuers and Acquirers, including, but not limited to, the following:

- Issuers have primary responsibility for, and shall Indemnify Visa for and against, Claims and Liabilities arising out of or in connection with their Cardholders.
- Acquirers have primary responsibility for, and shall Indemnify Visa for and against, Claims and Liabilities arising out of or in connection with their Merchants, Marketplaces, the Sponsored Merchants of their Payment Facilitators, their Payment Facilitators, or their Digital Wallet Operators.
- Acquirers are responsible for, and shall Indemnify Visa for and against, Claims and Liabilities arising out of or in connection with the processing of any non-Visa transaction through VisaNet.
- Members are responsible for, and shall Indemnify Visa for and against, Claims and Liabilities arising out of or in connection with property damage, bodily injury, or both, incurred at their locations or at the location of their agent.

ID# 0007630

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.35 Stand-In Processing – Non-Visa Transactions

Visa may provide Stand-In Processing for non-Visa transactions if the authorization processing service associated with the non-Visa transaction is unavailable. Visa is not responsible for losses incurred on non-Visa transactions.

ID# 0000689

Edition: Oct 2024 | Last Updated: Oct 2016

1.1.8.36 Visa Direct Connect Merchant Indemnification

Any Member that signs a Visa Direct Connect Merchant Indemnifies Visa for and against Claims and Liabilities suffered by Visa arising out of or in connection with any failure by the Visa Direct Connect Merchant to perform as specified in *Section 1.1.1.7, Restricted Use of Visa Systems and Services*, and *Section 8.7.3, Use of Visa Software*, as applicable.¹

A Member is responsible for and must Indemnify Visa for and against Claims and Liabilities for which Visa is uninsured, incurred in connection with the location of a VisaNet Access Point at a Visa Direct

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Connect Merchant Outlet or the activities of Visa employees, Agents, or representatives at the Visa Direct Connect Merchant Outlet.

¹ In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0027071

Edition: Oct 2024 | Last Updated: Oct 2019

1.1.8.37 Indemnification Related to Systems Link between VisaNet and American Express – US Region

In the US Region: In connection with use of the systems link between VisaNet and American Express, each US Member Indemnifies Visa for and against all Claims and Liabilities, or other consequences arising out of or in connection with any breach by the Member or its Agent of any of its obligations or from any other cause.

Visa Indemnifies US Members and their Agents from any Claims and Liabilities asserted by Cardholders, Merchants, and Sponsored Merchants due to the acts or omissions of American Express, its officers, agents, or employees in connection with use of the systems link between VisaNet and American Express to authorize and clear Visa Transactions.

Any obligation by Visa to Indemnify US Members or their Agents is subject to the prior successful recovery by Visa against American Express for the act or omission, as specified in the agreement between Visa and American Express.

To the extent permitted by applicable laws or regulations, a US Member or its Agent is not entitled to Indemnification for special, indirect, incidental, or consequential damages. A Member or its Agent must provide Visa prompt written notice of a Claim or potential Liability for which it may be entitled to Indemnification. Either Visa or American Express may, at its option and expense, assume the defense and settlement of such Claim or Liability. A Member or its Agent seeking Indemnification under this section must make best efforts to minimize the value of Claims and Liabilities for which Indemnification is sought. Failure to do so will result in loss of the right to Indemnification.

ID# 0007567

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.38 Indemnification Related to Systems Link between VisaNet and Discover Financial Services – US Region

In the US Region: In connection with use of the systems link between VisaNet and Discover Financial Services,¹ each US Member Indemnifies Visa for and against Claims and Liabilities.

Visa Indemnifies US Members and their Agents for and against Claims and Liabilities asserted by Cardholders, Merchants, Sponsored Merchants, and Members due to the negligent or willful misconduct or processing errors of Discover Financial Services, its officers, agents, or employees in

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connection with the use of the systems link between VisaNet and Discover Financial Services to authorize and clear Visa Transactions or Discover transactions.

Any obligation by Visa to Indemnify US Members or their Agents is subject to the prior successful recovery by Visa against Discover Financial Services for the act or omission, as specified in the agreement between Visa and Discover Financial Services.

A US Member or its Agent is not entitled to Indemnification for special, indirect, incidental, or consequential damages. A Member or its Agent must provide Visa prompt written notice of a Claim or a potential Liability for which it may be entitled to Indemnification. Either Visa or Discover Financial Services may, at its option and expense, assume the defense and settlement of such Claim or Liability. A Member or its Agent seeking Indemnification under this section must make best efforts to minimize the value of the Claims and Liabilities for which Indemnification is sought. Failure to do so will result in loss of the right to Indemnification.

¹ Or any of its subsidiaries or affiliates

ID# 0007568

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.39 Indemnification Related to Processing of Non-Visa Transactions

In connection with the use of VisaNet for the processing of non-Visa transactions, each Member and its related VisaNet Processors, Merchants, and Agents Indemnify Visa for and against Claims and Liabilities arising out of or in connection with a Member's use of VisaNet, including, but not limited to, any breach by the Member or its related VisaNet Processors, Merchants, Agents, or other third parties, of any obligations in connection with the service or other networks or from any other cause.

Visa is not liable for Claims or Liabilities asserted against or incurred by Members or their related VisaNet Processors, Merchants, Agents, or cardholders, caused by inaccuracies, errors, omissions, or delays in VisaNet or its use by Members, VisaNet Processors, Merchants, Agents, or cardholders.

Visa is not liable for indirect, special, incidental, or consequential damages incurred by Members, VisaNet Processors, Merchants, Agents, or cardholders in connection with the processing of non-Visa transactions.

Visa is not liable for settlement loss related to non-Visa transactions processed through VisaNet.

ID# 0007569

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.40 Lawfulness of Visa Transactions

By submitting Visa Transactions into Interchange, an Acquirer warrants that the Transaction and the Transaction Receipt do not violate, and will not cause an Issuer to violate, applicable laws or regulations. The Acquirer agrees to Indemnify the Issuer and Visa for and against Claims and Liabilities arising out of or in connection with the Acquirer's breach of this warranty.

ID# 0000811

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.41 Lawfulness of Non-Visa Transactions

A Member that uses VisaNet for a non-Visa transaction or that submits a non-Visa transaction to VisaNet for processing:

- Warrants that the transaction does not violate, and will not cause an Issuer to violate, applicable laws or regulations
- Indemnifies the Issuer for and against Claims and Liabilities arising from a breach of this warranty
- Indemnifies Visa for and against Claims and Liabilities arising from the processing of any non-Visa transaction

ID# 0008060

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.42 Global Customer Assistance Services Indemnification

Without regard to, but not otherwise limiting or modifying the provisions of *Section 1.1.8.5, General Liabilities and Indemnification Provisions*:

- Visa disclaims all warranties with respect to the Global Customer Assistance Services (GCAS) and all Visa Card services, including any travel/emergency assistance services or supplemental services by Visa or its contractors, both express and implied, including, but not limited to, any implied warranty of merchantability and warranty of fitness for a particular purpose.
- A Member Indemnifies Visa for and against Claims and Liabilities arising out of or in connection with operating or establishing the Global Customer Assistance Services (GCAS) or any of its component services. This obligation to Indemnify includes any error or omission in accepting a lost or stolen Card report or blocking the Account Number of a Card reported lost or stolen on Visa Account Screen.
- If an Issuer requests that Visa Global Customer Care Services provide services to a Cardholder in addition to those specified in *Section 4.1.14.4, Provision of Emergency Services to Cardholders Requirements*, the Issuer is responsible for and Indemnifies Visa for and against Claims and Liabilities arising out of or in connection with the provision (including, but not limited to, the timeframe) of that assistance.
- A participating Issuer is responsible for, and Indemnifies Visa for and against, Claims and Liabilities arising out of or in connection with the provision of Emergency Cash Disbursements or Emergency Card Replacements with respect to the Issuer's Cards.

ID# 0007737

Edition: Oct 2024 | Last Updated: Oct 2023

1.1.8.43 Liability for Distribution of Prepaid Cards Outside the Country of Issuance

A Visa Member that distributes Prepaid Cards outside the country of issuance Indemnifies Visa and its Members, directors, officers, employees and agents for and against Claims and Liabilities arising out of or in connection with its issuance and distribution of Prepaid Cards outside the country of issuance.

ID# 0026800

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.8.44 Indemnification Related to Screening for Original Credit Transactions

A Member that participates in Original Credit Transactions Indemnifies Visa and its Members for and against Claims and Liabilities arising out of or in connection with the Member's use of, and reliance on, the sanctions screening scoring service including, but not limited to, the Member's use of, and reliance on, the results of screening sender information against certain anti-money laundering, anti-terrorist financing, and sanctions screening.

Visa makes no representations or warranties with respect to the sanctions screening scoring service or the results obtained thereof, and disclaims any and all liability in connection with the Member's use of the sanctions screening scoring service including, but not limited to, the Member's use of, and reliance on, the results of screening sender information against certain anti-money laundering, anti-terrorist financing, and sanctions screening.

ID# 0026072

Edition: Oct 2024 | Last Updated: Oct 2021

1.1.8.45 Visa Account Screen Indemnification

Effective through 17 October 2025 With respect to Claims or Liabilities for which Visa is not responsible under this section, Members Indemnify Visa as follows:

- An Issuer Indemnifies Visa for and against Claims and Liabilities asserted or incurred by Cardholders arising out of or in connection with Visa Account Screen¹ or the Card Recovery Bulletin Service.
- An Acquirer Indemnifies Visa for and against Claims and Liabilities asserted or incurred by its Merchants arising out of or in connection with Visa Account Screen¹ or the Card Recovery Bulletin service, other than those asserted by Cardholders against Merchants.

Effective 18 October 2025 With respect to Claims or Liabilities for which Visa is not responsible under this section, Members Indemnify Visa as follows:

- An Issuer Indemnifies Visa for and against Claims and Liabilities asserted or incurred by Cardholders arising out of or in connection with Visa Account Screen.

Visa Core Rules and Visa Product and Service Rules

- An Acquirer Indemnifies Visa for and against Claims and Liabilities asserted or incurred by its Merchants arising out of or in connection with Visa Account Screen, other than those asserted by Cardholders against Merchants.

¹ Effective 14 October 2023

ID# 0008927

Edition: Oct 2024 | Last Updated: Oct 2024

1.1.8.46 Indemnifications Related to National Card Recovery File – US Region

In the US Region: Visa Indemnifies US Members for Liabilities actually incurred arising from errors in the distribution of, or failure to distribute, the National Card Recovery File.

With respect to Claims and Liabilities in connection with the National Card Recovery File for which Visa is not responsible under this section, US Members Indemnify Visa as follows:

- Each Issuer Indemnifies Visa for and against Claims and Liabilities asserted or incurred by its Cardholders or third parties arising out of or in connection with the National Card Recovery File, other than those asserted or incurred by Merchants or Sponsored Merchants.
- Each Acquirer Indemnifies Visa for and against Claims and Liabilities asserted or incurred by its Merchants, the Sponsored Merchants of its Payment Facilitators, or its Payment Facilitators or third parties arising out of or in connection with the National Card Recovery File, other than Claims asserted against Merchants or Sponsored Merchants by Cardholders.

ID# 0007798

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.47 Indemnifications Related to Visa Advanced ID Solutions – US Region

In the US Region: Advanced Resolution Services, Visa, the Advanced Resolution Services Consumer Office, Bankruptcy Retrieval Services, Credit Bureaus, and, with regard to the Issuers' Clearinghouse Service, Mastercard Worldwide and Lakeside Information Resources, are not liable for Claims and Liabilities incurred by US Members, their Cardholders, applicants for Cards, applicants for or customers of non-Visa cards, or other Visa or non-Visa products, caused by inaccuracies, errors, or delays in Visa Advanced ID Solutions, or otherwise associated with Visa Advanced ID Solutions. This limitation does not apply only with respect to Lakeside Information Resources or the Advanced Resolution Services Consumer Office in the event of Claims and Liabilities caused by the willful misconduct of Lakeside Information Resources, the Advanced Resolution Services Consumer Office, their officers, employees, agents, or representatives. Advanced Resolution Services, Visa, the Advanced Resolution Services Consumer Office, Bankruptcy Retrieval Services, Credit Bureaus, and, with regard to the Issuers' Clearinghouse Service, Mastercard Worldwide and Lakeside Information Resources, are not liable for indirect, special, incidental, or consequential damages incurred by US Members, Cardholders, applicants for Cards, or applicants for or customers of non-Visa cards or other Visa or non-Visa products, in connection with Visa Advanced ID Solutions.

Visa Core Rules and Visa Product and Service Rules

A US Member submitting information to Visa Advanced ID Solutions Indemnifies Advanced Resolution Services and Visa for and against Claims and Liabilities arising out of or in connection with the accuracy or quality of information submitted to Visa Advanced ID Solutions.

A US Member that obtains reports from Visa Advanced ID Solutions Indemnifies Advanced ID Solutions and Visa for and against Claims and Liabilities asserted or incurred by Cardholders or applicants for Cards.

ID# 0007799

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.48 Indemnifications Related to Credit Reporting Improvement Service – US Region

In the US Region: Visa, Integrated Solutions Concepts, Inc., its agents, consultants, contractors and subcontractors, and other third parties it deems necessary to provide the Credit Reporting Improvement Service shall not be responsible for Claims or Liabilities asserted against or incurred by US Members, their Agents, their Cardholders, or applicants for Cards arising out of or in connection with inaccuracies or errors in the Credit Reporting Improvement Service or otherwise associated with the Credit Reporting Improvement Service or its use by Members.

A US Member shall Indemnify Visa, Integrated Solutions Concepts, Inc., and its agents, consultants, contractors, and subcontractors, and other third parties it deems necessary to provide the Credit Reporting Improvement Service for and against Claims and Liabilities asserted or incurred by its Cardholders or applicants for Cards or others, in connection with the Credit Reporting Improvement Service or its use by the Member.

ID# 0007807

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.49 Indemnifications Related to Terminated Merchant File – US Region

In the US Region: Visa is not liable for Claims or Liabilities that are attributable to the Terminated Merchant File and asserted against or incurred by any of the following US entities:

- Members or their Agents
- Merchants of Members
- Sponsored Merchants of Payment Facilitators
- Digital Wallet Operators
- Marketplaces

A Member that adds or deletes a Merchant, Marketplace, Payment Facilitator, Sponsored Merchant, or Digital Wallet Operator to or from the Terminated Merchant File Indemnifies Visa for and against Claims and Liabilities arising from the erroneous addition or deletion of a Merchant, Marketplace,

Visa Core Rules and Visa Product and Service Rules

Payment Facilitator, Sponsored Merchant, or Digital Wallet Operator to or from the file or the failure to remove a Merchant, Payment Facilitator, Sponsored Merchant, or Digital Wallet Operator when required.

A Member that queries the Terminated Merchant File Indemnifies Visa for and against Claims and Liabilities asserted or incurred by Merchants, Payment Facilitators, Sponsored Merchants, or Digital Wallet Operators arising out of or in connection with the query to the file.

ID# 0007808

Edition: Oct 2024 | Last Updated: Oct 2020

1.1.8.50 Indemnification Related to Arrest and Card Recovery

An Issuer requesting the arrest of a Card user or the recovery or retention of a Card Indemnifies the VisaNet Processor, Acquirer, Merchant, and Sponsored Merchant for and against Claims and Liabilities arising out of or in connection with that arrest, ensuing prosecution, or Card recovery or retention. Indemnification applies unless caused by negligence or unauthorized acts of the VisaNet Processor, Member, Merchant, or Sponsored Merchant or its officers, employees, or agents providing the service.

ID# 0007927

Edition: Oct 2024 | Last Updated: Apr 2018

1.1.8.51 Visa Payables Automation Indemnification

Without limiting the scope or content of *Section 1.1.8.5, General Liabilities and Indemnification Provisions*, a Member Indemnifies Visa for and against Claims and Liabilities arising out of or in connection with the Member's or Member's client's use of Visa Payables Automation.

ID# 0028251

Edition: Oct 2024 | Last Updated: Oct 2019

1.1.8.52 Issuer Liabilities Related to Lost or Stolen Card Reports

An Issuer is responsible for Claims and Liabilities arising out of or in connection with any error or omission in connection with accepting a lost or stolen Card report or blocking the reported lost or stolen Card's Account Number on the Visa Account Screen.

ID# 0000704

Edition: Oct 2024 | Last Updated: Oct 2023

1.1.8.53 ATM Member Liability for ATM Deposit Service

An Issuer participating in the ATM Deposit Service and/or Return Foreign Currency Service, is responsible to the Acquirer for Claims and Liabilities (including returned checks, Dispute Responses, forged or altered checks) or expenses (for example: processing ineligible deposit items) that are

incurred and arise out of or are in connection with the processing of the ATM Deposit and/or Return Foreign Currency Service Transaction.

An Acquirer participating in the ATM Deposit Service and/or Return Foreign Currency Service, is responsible for both:

- Negotiability of all cash received
- Provide consumer Deposit amount acknowledgement upon Issuer request

The maximum damage for an Acquirer's failure to comply with the requirements specified in *Section 6.3.3.2, Acquirer Participation in ATM Deposit Service*, and *Section 6.3.3.3, ATM Deposit Service – Acquirer Responsibilities*, with respect to a particular deposit is limited to the amount incurred by the Issuer with respect to that deposit, not to exceed the amount of the deposit, reduced by the amount of loss that the Issuer would have incurred even if the Acquirer had complied with the applicable rules. In addition, the Acquirer will not be liable to the Issuer for any amount that the Issuer could have recovered from its Cardholder.

ID# 0030594

Edition: Oct 2024 | Last Updated: Apr 2023

1.1.8.54 Liabilities Related to Unlawful or Wrongful Acts

Any action by a VisaNet Processor that is unlawful or wrongful or that constitutes an unlawful or wrongful act under applicable law is considered unauthorized. However, for Claims or Liabilities, an action that is unlawful or wrongful, solely because the arrested person unlawfully or fraudulently used the Card, is not deemed an unauthorized act.

ID# 0008933

Edition: Oct 2024 | Last Updated: Oct 2014

1.1.8.55 Visa Central Travel Account – Issuer Liability

An Issuer assumes full liability for any misuse on physical Cards issued on a Visa Central Travel Account.

ID# 0026397

Edition: Oct 2024 | Last Updated: Oct 2019

1.1.8.56 Liability for Misencoded Cards

Visa assigns liability for payment of Transaction Receipts resulting from the use of a misencoded Card as follows:

- To the Acquirer that received the Transaction Receipt, if the misencoded Card bears a BIN that was not assigned to an Issuer. The Acquirer is liable until both:

- The misencoded Card is recovered
- Visa identifies the Issuer that ordered its manufacture
- To the Issuer to which the BIN is assigned, if an Acquirer receives a misencoded Card bearing a valid BIN but an invalid Account Number. The Issuer is liable both:
 - If the Acquirer presents the Transaction Receipt within 180 calendar days of the Transaction Date
 - Until the Issuer that ordered the manufacture of the Card is identified

In the Europe Region: There is no time limit on a Member's right to reassign liability to the Issuer.

ID# 0001813

Edition: Oct 2024 | Last Updated: Apr 2020

1.1.8.57 Liability for Misembossed or Misencoded Cards – US Region

In the US Region: Visa assigns liability for payment of Transaction Receipts resulting from the use of misembossed or misencoded Cards based on the following priorities in the order shown:

- Issuer that appears on the misembossed or misencoded Card, if the Card has been recovered
- Issuer whose BIN appears on the Transaction Receipt, if the misembossed or misencoded Card has not been recovered or if the name of the Issuer does not appear on the Card
- Issuer that first received the Transaction Receipt. If the misembossed or misencoded Card is recovered within 12 months of the Transaction Date, the Issuer may transfer liability for the Transaction Receipt to the Issuer that appears on the misembossed or misencoded Card.

ID# 0001817

Edition: Oct 2024 | Last Updated: Oct 2019

1.1.8.58 Liability for Push-to-Account Original Credit Transactions (OCTs)

Visa shall only be liable for the loss or misdirection of funds for push-to-account Original Credit Transactions if such loss or misdirection is solely attributable to Visa, subject to the limitations on Visa's liability set out in the *Visa Core Rules and Visa Product and Service Rules*. Visa shall not be liable for any indirect, incidental, consequential, special, punitive, or exemplary damages, or any loss of revenue, profits or business, failure to realize anticipated savings or benefits, costs of delay, costs of lost or damaged data or documentation, loss of goodwill, loss of opportunity or time, or Claims or Liabilities to third parties, all whether in contract, strict liability or tort (including negligence), and regardless of whether Visa knew or had reason to know of the possibility of the loss, injury, or damage in question. For the avoidance of doubt, Visa shall have no liability for any action or omission of downstream actors including, but not limited to, partners, providers, banks, clearing networks, banking systems, and/or processing schemes.

ID# 0030723

Edition: Oct 2024 | Last Updated: Oct 2020

1.2 Licensing and Numerics Management

1.2.1 Licensing – General Membership

1.2.1.1 BIN and Acquiring Identifier Use and Jurisdiction

A BIN Licensee or an Acquiring Identifier Licensee or a BIN Licensee's or Acquiring Identifier Licensee's Sponsored Member must use a BIN or an Acquiring Identifier only

- As specified by Visa requirements and procedures for licensing and use
- For programs and activity as agreed and licensed by Visa
- In a country in which the BIN Licensee or Acquiring Identifier Licensee is licensed¹

A BIN or an Acquiring Identifier is licensed for use in a single country, except as specified for the following:

- **Effective 19 October 2024** Cardholder Loyalty Program
- International Airline Program
- Visa Multinational Program
- Visa Prepaid program
- In the Europe Region: A Member that has passported its license to a Host Country in line with EU passporting legislation

Visa will recover a BIN or an Acquiring Identifier that remains uninstalled in Visa systems for 12 months after its assignment.

In the Europe Region (European Economic Area [EEA]): A Card with more than one payment scheme, issued or reissued on or after 23 April 2022, must be issued on a BIN specific to that co-badged program and be licensed by Visa.

¹ **Effective 19 October 2024** This requirement does not apply to the Cardholder Loyalty Program.

ID# 0001250

Edition: Oct 2024 | Last Updated: Oct 2024

1.2.1.2 Unauthorized Activity of Sponsored Member

A Sponsored Member must not engage in any activity that its Sponsor has not authorized.

ID# 0001084

Edition: Oct 2024 | Last Updated: Oct 2014

1.2.1.3 Prohibition of BIN or Acquiring Identifier Sale or Exchange

A BIN Licensee or an Acquiring Identifier Licensee must not sell, rent, or exchange any BIN or Acquiring Identifier. In the event of a portfolio sale or merger, the BIN Licensee or Acquiring Identifier Licensee is responsible for notifying Visa.

ID# 0001238

Edition: Oct 2024 | Last Updated: Oct 2019

1.2.1.4 Jurisdiction

The jurisdiction of a Member is limited to its Country of Domicile (and that country's territories and possessions) and any other country(ies) approved by Visa. This does not apply to certain Visa Corporate Card or Visa Purchasing Card or government prepaid programs where Cards are distributed to qualified recipients as specified in the Visa Rules.

The jurisdiction of a Member in the Europe Region is the Europe Region.

ID# 0029296

Edition: Oct 2024 | Last Updated: Oct 2016

1.2.1.5 Notification of Events or Conditions Affecting Membership

A Member must notify Visa immediately in writing upon occurrence of any event or condition that materially impacts the Member's Visa Program. The notification must describe the event or condition.

A Member that becomes subject to any legal or regulatory action or order that materially impacts its Visa Program must provide a copy of the notification of the action or order to Visa within 14 calendar days of the effective date of the action or order. Such actions or orders may include administrative action entered or issued by any court or governmental agency including, but not limited to, any of the following:

- A memorandum of understanding
- Any condition imposed in writing by any agency
- An order to cease and desist
- A capital directive, and/or a prompt corrective action directive or any communication from the agency
- Any administrative, civil or criminal order or other form of relief imposed by a court or by a government agency having jurisdiction over the Member

ID# 0029298

Edition: Oct 2024 | Last Updated: Oct 2015

1.2.1.6 Terminated Member Liability

A terminated Member continues to be responsible for any financial or other obligations incurred as a result of its membership before its termination date and will not be entitled to a refund of any fees previously paid to Visa.

The terminated Member must comply with all of the following:

- Not take any action that causes dilution of the Visa-Owned Marks or may cause a significant number of the public to believe that the terminated Member's operations continue in any way to be associated with the Visa-Owned Marks.
- Fulfill all Member obligations under the Charter Documents and the Visa Rules for Transactions completed before the termination effective date or involving the use of an unexpired Card or Cheque issued by the Member
- Immediately discontinue the use of and destroy all printed material and supplies bearing the Visa-Owned Marks
- Assist Visa in making all necessary and appropriate changes in official records to indicate that the terminated Member is no longer an authorized user of the Visa-Owned Marks
- Continue to comply with all confidentiality provisions as specified in the Visa Rules
- Immediately advise its Cardholders, Merchants, and Agents
- Cancel all Cardholder, Merchant, and Agent agreements no later than the termination effective date
- Relinquish to Visa all of its rights and privileges as a Visa Member

In the US Region: An organization described in Section 2.01(g) of the *Visa U.S.A. Inc. Certificate of Incorporation and By-Laws* must require its owners or members that are not Members to immediately discontinue use of and destroy all printed materials and supplies bearing any Visa-Owned Mark.

ID# 0029299

Edition: Oct 2024 | Last Updated: Oct 2015

1.2.1.7 Group Member Requirements

A Group Member must not accept for membership or ownership an organization that is not eligible for Visa membership as specified in the Visa Charter Documents.

ID# 0029300

Edition: Oct 2024 | Last Updated: Oct 2015

1.3 Use of Marks

1.3.1 Marks License

1.3.1.1 Visa Proprietary Rights to the Visa-Owned Marks and Visa Brand Name

Members acknowledge the proprietary rights of Visa and that unauthorized or inappropriate use of the Visa-Owned Marks and Visa Brand Name may cause Visa irreparable damage or injury. Visa has the full authority to enforce all Visa rules governing Members, Merchants, agents, and other entities that use the Visa-Owned Marks and Visa Brand Name.

ID# 0007432

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.1.2 Infringement Proceedings Regarding the Visa-Owned Marks

Unless Visa grants express consent, Visa reserves the sole right to initiate infringement proceedings or other challenges involving any use of the Visa-Owned Marks.

ID# 0006462

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.1.3 Denotation Requirements for Visa-Owned Marks

A Member must not use any denotation or legend of Marks registration or ownership in connection with the Visa-Owned Marks, except as required or approved by Visa. Upon the Member's written request, Visa will both:

- Advise whether a denotation or legend must be used in a specific country
- Provide the appropriate denotation or legend to be used with Visa-Owned Marks

ID# 0006464

Edition: Oct 2024 | Last Updated: Apr 2017

1.3.1.4 Prohibition against Using "Visa" in a Domain Name

A Member or its agent must not adopt, use, register, or attempt to register any domain name containing "Visa" or any other Visa-Owned Mark in any domain name extension. A Member's ownership of any domain name containing the Visa Brand Name or a Visa-Owned Mark must be immediately transferred to Visa upon request, with the exception of domain name registrations that comply with *Section 1.3.1.5, Permitted Uses of "Visa" Within a Domain Name*. Visa may, at its discretion, license the domain name back to the Member.

The examples in *Table 1-7, Domain Names Members Are Not Permitted to Register* are Visa domain names that must be transferred to Visa:

Table 1-7: Domain Names Members Are Not Permitted to Register

Visa-Owned Domain Names	Examples
Visa	Visa.com Visa.net Visa.co.mx
Visa + Country or Country + Visa	VisaSingapore.com SouthAfricaVisa.co.za
Visa + Product Name or Product Name + Visa	VisaClassic.net ClassicVisa.net
Visa + Generic Descriptor or Generic Descriptor + Visa	VisaGiftCard.biz GiftCardVisa.info

ID# 0007448

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.1.5 Permitted Uses of “Visa” Within a Domain Name

A Member may only register certain domain names that include “Visa” or any other Visa-Owned Mark as per permitted combinations specified in *Table 1-8, Permitted Domain Name Examples*. The Member must agree to use the domain name only to promote Visa products and services and must not transfer the domain name to any third party.

If Visa determines that a domain name registration that contains any Visa-Owned Mark conflicts with Visa rights or is detrimental to the Visa brand, Visa may ask for an assignment of the domain name and the Member must immediately comply with the request.

Table 1-8: Permitted Domain Name Examples

Permitted Combinations	Examples
Visa + Member Name	VisaXYZBank.com
Member Name + Visa	XYZBankVisa.net
Visa + Member’s Product Name	VisaXYZCard.com
Member’s Product Name + Visa	XYZCardVisa.info
Visa + Member’s Program Name	VisaXYZProgram.co.mx
Member’s Program Name + Visa	XYZProgramVisa.ca

ID# 0007449

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.1.6 Copyright Notice for Copied Material

A Member must provide protection for the Visa-owned copyrights for copied Visa, Visa Electron, and Plus Program materials by complying with *Table 1-9, Copyright Notice Requirements*.

Table 1-9: Copyright Notice Requirements

Copied Material with No Substantial Changes	Copied Material with Substantial Changes
<p>All Visa material that a Member copies and has not substantially changed, and that has the following copyright notice, must retain this notice on all reproductions of all or a portion of the material:</p> <p>© YYYY* Visa. All Rights Reserved</p> <p>*Year the original was published</p>	<p>All copies of materials with the copyright notice specified in this table and that Visa or a Member substantially changes must bear the following notice:</p> <p>© YYYY*, YYYY** Visa. All Rights Reserved</p> <p>*Year the original was published</p> <p>**Year Visa or Member last revised the material</p>

ID# 0002453

Edition: Oct 2024 | Last Updated: Oct 2015

1.3.2 General Use of Marks

1.3.2.1 Visa Program Marks List

The Visa Program Marks include:

- Visa Brand Mark
- Visa Brand Name
- Visa wordmark
- Dove design
- Any other Mark that Visa adopts for use with the Visa Program

ID# 0006267

Edition: Oct 2024 | Last Updated: Apr 2022

1.3.2.2 Use and Protection of the Visa-Owned Marks

The Visa-Owned Marks must appear exactly as specified in the *Visa Product Brand Standards*.

Visa Core Rules and Visa Product and Service Rules

A Member must cooperate with Visa to ensure protection of each of the Visa-Owned Marks and must ensure that all use of the Visa-Owned Marks, as well as the nature and quality of all services rendered under these Marks, complies with the Visa Rules.

If requested, a Member must supply Visa with samples of any materials produced by or for the Member that bear or generate a Visa-Owned Mark.

ID# 0003581

Edition: Oct 2024 | Last Updated: Apr 2022

1.3.2.3 Restricted Use of the Visa-Owned Marks

A Member must use the Visa-Owned Marks, including associated elements, only for the following:

- To denote or promote a Visa Program or Visa products, offers, sponsorships, services, processing, or acceptance
- To promote a Member's Visa Program

ID# 0006308

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.2.4 Member Use of Country Name with the Visa-Owned Marks

A Member must not use the name of a country with the Visa Brand Name or any other Visa-Owned Mark in its corporate name or other business name, unless Visa has granted exclusive jurisdiction to the Member under the *Visa International Certificate of Incorporation and By-Laws* and has granted express permission.

A country name may be used in a Member's corporate name in which the country name is an integral part.

ID# 0007643

Edition: Oct 2024 | Last Updated: Oct 2016

1.3.2.5 Use of "Visa" in Group Member Corporate Identity

In a country with a single Group Member, the Group Member may use "Visa" as a part of its corporate legal name and identity, as permitted in the Visa Rules.

In a country with multiple Group Members, a Group Member must not use "Visa" (including the Visa-owned Marks) as part of its corporate legal name or identity. When multiple Group Members exist in the same country, 12 months after the formation of a new Group Member, an existing Group Member must not use the name "Visa" in its corporate name and identity.

ID# 0006274

Edition: Oct 2024 | Last Updated: Oct 2016

1.3.2.6 National Organization Use of Visa Name

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A National Organization established in compliance with Article XVI of the *Visa International Certificate of Incorporation and By-Laws* may use "Visa" as part of its corporate legal name and identity, as provided in the Visa Rules.

In the Europe Region: A National Organization established in compliance with the *Visa Europe Limited Membership Regulations* must not use "Visa" or any of the Visa-Owned Marks as part of its corporate legal name and identity, unless Visa had granted consent to do so before 1 October 2007.

ID# 0006276

Edition: Oct 2024 | Last Updated: Oct 2016

1.3.2.7 "Visa" as Part of Corporate Identity

A Member must obtain written approval from Visa to use the name "Visa" or any other Visa-Owned Mark as part of its corporate name or identity. If permission is granted, the name or Mark must be used:

- In the Member's corporate name, with the country identifier. The name "Visa" must not be used without the country identifier.
- In all media (for example: business cards, letterhead, press releases, websites), with a clear indication of actual corporate identity, including full legal name
- In a contract or legal instrument with third parties. The Member must clearly state that it does not have the authority to act (and is not acting) as an agent of, or represent, Visa or any affiliate of Visa.
- Solely for the promotion of Visa products and services

ID# 0007277

Edition: Oct 2024 | Last Updated: Oct 2016

1.3.2.8 Ownership of Visa-Owned Marks

A Member must not state or imply that it is the exclusive owner or provider of any Visa-Owned Mark, Visa Card Product, or Visa Program, except as otherwise permitted in the Visa Rules.

ID# 0006503

Edition: Oct 2024 | Last Updated: Oct 2016

1.3.2.9 Visa Endorsement of Goods/Services

A Member must not use any of the Visa-Owned Marks to indicate that Visa endorses, is identified with, or sponsors goods or services other than those of Visa.

ID# 0006555

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.2.10 Use of Elements Similar to the Visa-Owned Marks

A Member or its agent must not use, adopt, register, or attempt to register a company name, product name, or Mark that may be identical or confusingly similar to a Visa-Owned Mark, including, but not limited to, any of the following:

- Names
- Trademarks
- Service Marks
- Trade Names
- Logos
- Words
- Symbols

If Visa determines that a Member's trademark is identical or confusingly similar to a Visa-Owned Mark, the Member must immediately withdraw its trademark application or registration and discontinue use of the Mark.

ID# 0006557

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.2.11 Use of Visa-Owned Marks in Marketing Materials

In marketing collateral, a Member must not use:

- A Visa-Owned Mark in such a way that it could be mistaken for an actual Card and used in a Transaction
- The Visa Brand Name in any classified advertising section, except to indicate the availability of Visa Program services and other Card services
- The Visa Brand Name on a check

ID# 0008273

Edition: Oct 2024 | Last Updated: Oct 2016

1.3.2.12 Card Reproduction Prohibition

A Member must not distribute or display a reproduction of a Card as an indication of acceptance of Visa products at the Point-of-Transaction.

Only the Visa Brand Mark may be used to denote acceptance at the point of sale.

ID# 0006329

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.2.13 Obscured/Defaced Visa-Owned Marks

No portion of a Visa-Owned Mark may be obscured, distorted, or defaced.

A Visa-Owned Mark that is a graphic design must not be used separately.

ID# 0003578

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.3 Integrity Risk

1.3.3.1 Protecting the Visa Brand Reputation

No activities or materials may infringe, dilute, denigrate, or impair the goodwill and/or reputation of the Visa brand or Visa-Owned Marks.

ID# 0007762

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.3.2 Prohibition of Marks Infringement and Brand Denigration

A Member's Visa Card Program, Visa Electron Program, Visa Secure, or Visa TravelMoney Program materials, including Global Co-branded Card and Affinity/Co-Branded Card materials or other Member materials using any Mark(s) of the Visa Card Program, must not contain any matter that would tend to infringe, dilute, degrade, or denigrate any of the Visa-Owned Marks, Visa products, Visa services, or any Member or Merchant or impair the reputation or goodwill of Visa or the goodwill associated with the Marks.

An Issuer that engages in Dual Payment Card Marketing must ensure that all communications and marketing material relating to Marks, products, or services of a non-Visa general purpose payment card network, as designated by Visa, are not positioned in conjunction with Visa-Owned Marks, products, or services in a manner that dilutes or denigrates the Visa brand.

ID# 0025557

Edition: Oct 2024 | Last Updated: Apr 2019

1.3.3.3 Marks Use and Marketing Restrictions

A Member must not adopt any Mark, or market, either directly or indirectly, any Visa product or service to consumers, Merchants, or other Members in a manner that has the likely effect of confusing, misleading, defrauding, or deceiving such consumers, Merchants, or Members, either as to the program, product, or service or the source, affiliation, sponsorship, or association of such program, product, or service. Such prohibited acts include, without limitation, making direct or indirect, false, confusing, or misleading statements or failing to disclose a material fact about the programs, products, or services, or any aspect thereof, of a Member, Visa, another Member, a Merchant, or a competitor.

ID# 0025558

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.3.4 Integrity Risk and Use of the Visa-Owned Marks

A Member must not use the Visa-Owned Marks:

- In any manner that may bring the Visa-Owned Marks or Visa Inc. or its affiliates into disrepute
- In relation to, or for the purchase or trade of, photographs, video imagery, computer-generated images, cartoons, simulation, or any other media or activities including, but not limited to, any of the following:
 - Child sexual abuse materials
 - Incest
 - Bestiality
 - Rape (or any other non-consensual sexual behavior)
 - Non-consensual mutilation of a person or body part

A Member that does not comply with these requirements will be subject to non-compliance assessments prescribed under the Visa Integrity Risk Program.

ID# 0007283

Edition: Oct 2024 | Last Updated: Apr 2023

1.3.3.5 Promotion of Visa Services

A Member must actively promote to its customers Visa services, products, and systems, consistent with its membership category.

If the Member participates in another payment system, it must not intentionally provide inferior service or otherwise discriminate against the Visa payment system.

ID# 0029301

Edition: Oct 2024 | Last Updated: Oct 2015

1.3.4 Marketing, Promotion, and Advertising Materials

1.3.4.1 Visa Review of Brand, Sponsorship, and Marketing Materials

A Member must obtain prior written approval from Visa for all of the following:

- Proposed designs for all form factors intended for use in Visa payments in a physical or digital form.^{1,2} These must be submitted to Visa before production and each time the design is changed.

Visa Core Rules and Visa Product and Service Rules

- Use of any Visa-Owned Mark in the Member’s sponsorship of any events, including a specific sporting, musical, artistic, or other event.³ The Member must provide all advertising, promotions, and public relations material for each country in which the sponsorship activity will occur. If a Member plans sponsorship activities in an additional country at a later date, it must submit a new request.
- Dual Payment Card Marketing⁴ (including all offers, solicitations, promotions, and communications that include any Visa-Owned Marks or Visa-branded products), before production and distribution
- In the US Region: Use of Limited Acceptance signage for any purpose other than those permitted in the Visa Rules
- In the US Region: All marketing materials or other customer communications pertaining to any of the core and optional services, as specified in the implementation materials available from Visa, before production and distribution

A Member must submit brand or marketing-related materials containing a Visa-Owned Mark for review if requested by Visa.

A Member must use each Visa-Owned Mark within the scope of the written approval from Visa. After Notification from Visa, a Member must correct any improper use of any Visa-Owned Mark.

Visa review or approval of a Card design or brand or marketing-related materials does not:

- Replace the need for a Member to consult with its own legal counsel regarding the use of a Card design or brand or marketing-related materials
- Offer legal protection from possible infringement or other types of actions
- Relieve the Member of its responsibility for accurate disclosure and compliance with legal and regulatory requirements

In the US Region: A Member must not use the Visa-Owned Marks in connection with a Member’s promotion, offer, or solicitation of a Visa Card not defined as a US Covered Visa Debit Card, or the maintenance of a US Cardholder relationship for a Visa Card not defined as a US Covered Visa Debit Card, together with Marks that are associated with payment card products issued by the American Express Company, Discover Financial Services, and their subsidiaries or affiliates (including, by way of example and not limitation, “American Express,” “Optima,” “Discover,” “Bravo,” “Novus,” and “Membership Rewards”) or together with Marks associated with any other payment card company deemed competitive by the Board of Directors, if such Marks are owned or controlled by such competitors.

In the US Region or a US Territory: A Member may use the Marks of the American Express Company, Mastercard Worldwide (including Maestro), Discover Financial Services, or the subsidiaries or affiliates of these entities or other entities deemed competitive by Visa in connection with a Member’s promotion, offer, or solicitation of a US Covered Visa Debit Card, or the maintenance of a Cardholder relationship for a US Covered Visa Debit Card.

Visa Core Rules and Visa Product and Service Rules

- ¹ Visa in its discretion may retain and use digital design art provided by a Member in connection with the Member's participation in a Visa-sponsored or Visa-owned service. Visa may also provide this digital design art to a Token requestor to display enrolled Cards in a digital wallet application or to an Acquirer, a VisaNet Processor, or a Visa Scheme Processor that participates in the Visa Digital Commerce Program (VDCP) or to a Token Requestor or Token Service Provider that participates in the Visa Digital Enablement Program (VDEP).
- ² In the Europe Region: An Issuer must submit a completed *Card Design Member Self-Certification Form* for the appropriate product.
- ³ Not applicable to the purchase of advertising not specifically tied to the sponsorship of these events.
- ⁴ In the AP Region: Dual Payment Card Marketing is not allowed for Visa Infinite Business Cards and Visa Ultra High Net Worth Cards.

ID# 0027788

Edition: Oct 2024 | Last Updated: Oct 2023

1.3.4.2 Member Identification

A Member must identify itself by city¹ and principal name, and may substitute a local Branch name and city, if desired, on all supplies, materials (including broadcast), and oral or written solicitations sent to current or prospective Cardholders or Merchants. A Member must not state or imply in these materials that any other Member's Cards or Merchant materials are being replaced, are invalid, or should be destroyed. A Member must not state or imply that Visa provided or endorsed the materials unless Visa designed them for Member use.

- ¹ In the Europe Region: This does not apply.

ID# 0006311

Edition: Oct 2024 | Last Updated: Oct 2016

1.3.4.3 Merchant Use of the Visa-Owned Marks in Promotions and Advertising

A Member must not allow a Merchant or other entity to use a Visa-Owned Mark for promotional or advertising purposes in any media, unless:

- The Visa Rules permit its use
- The Member distributes the material containing the Visa-Owned Mark
- In the US Region: The Member's name and city appear on the material containing the Visa-Owned Mark, as applicable

ID# 0008277

Edition: Oct 2024 | Last Updated: Oct 2014

1.3.4.4 Use of Competitive Marks with the Visa-Owned Marks

A Member may use certain Visa Program Marks on items other than Cards or for sponsorship activities with the Marks of the following or its subsidiaries or affiliates:

Visa Core Rules and Visa Product and Service Rules

- American Express Company
- Discover Financial Services
- Mastercard Worldwide
- Any other entity Visa deems competitive

The overall appearance of this use must unmistakably convey the idea that the Visa-Owned Mark, when used on items other than Cards or for sponsorship activities, clearly identifies a product or service that is separate and distinct from any product or service of the entities listed above.

In the Europe Region: An Issuer that issues Cards within the European Economic Area may, with the agreement of Visa, use non-Visa-Owned Marks on a Card, including competitive Marks, alongside a Visa-Owned Mark.

In the US Region: A Member must not use the Marks of the American Express Company, Mastercard Worldwide (including Maestro), Discover Financial Services, or the subsidiaries or affiliates of these entities on Cards not defined as US Covered Visa Debit Cards, except that:

- A wordmark may be used to denote ATM sharing only if it appears on the back of a Card, as specified in *Section 3.2.3.3, Use of Other Marks – US Region and US Territories*.
- The PULSE Mark may appear on the back of a Visa Check Card or a Debit Card if the Issuer processes Non-Visa Debit Transactions.

In the US Region: A Member may use the Visa Program Marks in conjunction with the Marks of these entities on items and materials other than Cards provided that the overall appearance resulting from such use unmistakably conveys the idea that the Marks associated with Visa identify a product or service separate and distinct from any product or service of the American Express Company, Mastercard Worldwide (including Maestro), Discover Financial Services, or their subsidiaries or affiliates.

In the US Region or a US Territory: A Member may use the Marks of the American Express Company, Mastercard Worldwide (including Maestro), Discover Financial Services, or the subsidiaries or affiliates of these entities, or other entities deemed competitive by Visa, on US Covered Visa Debit Cards, as specified in the *Visa Product Brand Standards*, provided that the overall appearance resulting from such use unmistakably conveys the idea that the Marks associated with Visa identify a product or service separate and distinct from any product or service of the American Express Company, Mastercard Worldwide (including Maestro), Discover Financial Services, or their subsidiaries or affiliates.

1.3.4.5 Restricted Use of Other Marks

A Member must not use a Mark other than the Visa Brand Mark or Visa Brand Mark with the Electron Identifier on a Card to indicate Card acceptance at a Merchant Outlet outside the country of Card issuance.¹

A Mark owned by an individual Merchant or a group of Merchants that operate under a common trade name may appear on a Card as part of an Affinity/Co-Brand Program approved by Visa. If this Mark is different than the one used as an identifier of payment services at other Merchant Outlets the Mark is not considered to indicate payment acceptance.

A Member may use non-Visa-owned brand Marks to indicate acceptance at Merchant Outlets solely within the country of Card issuance only if these non-Visa-owned brand Marks are clearly less prominent than the Visa Brand Mark or Visa Brand Mark with the Electron Identifier.^{2,3}

Except for the Account Number, a Card must not bear any number or device, whether embossed, printed, etched, encoded, or otherwise affixed, that is used for international payment purposes. This does not apply to a Card issued inside the European Economic Area (EEA) that bears another number, payment application, payment device, or payment scheme to initiate a transaction at a Merchant Outlet inside the EEA. In the Europe Region, an Issuer must notify Visa of its intention to issue such a Card.

A Member must not use the Marks of a non-Visa general purpose payment card network on a Card without prior written consent from Visa.³

A Member may use the Visa Program Marks in conjunction with the Marks of these entities on items and materials other than Cards provided that the overall appearance resulting from such use unmistakably conveys the idea that the Marks associated with Visa identify a product or service separate and distinct from any product or service of any non-Visa general purpose payment card network.

¹ In the Europe Region: This does not apply to a Member located in the European Economic Area (EEA), which may use a non-Visa-owned Mark that is as prominent as the Visa Brand Mark to indicate acceptance within the EEA.

² In the Canada Region: This does not apply to Cards bearing the Mark of the Interac Association.

³ In the US Region and US Territories: This does not apply to US Covered Visa Debit Cards.

1.3.4.6 Prohibited Use of Competitive Trade Name or Mark

The following must not appear on any part of a Card:

- Any Trade Name or Mark that identifies or is associated with any entity, or its subsidiaries or affiliates, deemed competitive by Visa,^{1,2} including:

- American Express Company
- Discover Financial Services³
- Mastercard Worldwide (including Maestro)⁴
- Any Trade Name or Mark that is confusingly similar to any other Visa-Owned Mark

¹ In the US Region and US Territories: This does not apply to US Covered Visa Debit Cards.

² In the Europe Region: This does not apply to Cards issued within the European Economic Area.

³ In the US Region: This does not apply to Cards bearing the Pulse Mark and Cards bearing the Plus Symbol.

⁴ In the LAC Region, US Region: This does not apply to certain Cards bearing the Cirrus Wordmark.

ID# 0008458

Edition: Oct 2024 | Last Updated: Apr 2020

1.4 Issuance

1.4.1 Issuance Conditions

1.4.1.1 Offer/Issuance Conditions

A Member must not condition the offer or issuance of any payment card product bearing the Visa Program Marks or the maintenance of a Cardholder relationship upon the possession or acceptance of a product bearing the Marks of the American Express Company, Mastercard Worldwide, Discover Financial Services, Diner's Club, JCB, or any other non-Visa general purpose payment card network, as designated by Visa, without the prior written consent of Visa.

In the US Region or in a US Territory: A Member may condition the offer or issuance of a US Covered Visa Debit Card, or the maintenance of a Cardholder relationship for a US Covered Visa Debit Card, upon the possession or acceptance of a product bearing the Marks of the American Express Company, Mastercard Worldwide, Discover Financial Services, Diner's Club, JCB, or any other non-Visa general purpose payment card network, as specified in the *Visa Product Brand Standards*.

ID# 0025568

Edition: Oct 2024 | Last Updated: Apr 2020

1.4.1.2 Issuer Jurisdiction

An Issuer must not solicit or issue Cards outside the Issuer's Country of Domicile (and that country's territories and possessions). This does not apply to the following:

- The Issuer solicits or issues Cards through its applicable Visa-licensed foreign Branch.¹
- The Issuer participates in the Visa Multinational Program.

Visa Core Rules and Visa Product and Service Rules

- The Issuer distributes Prepaid Cards outside the country of issuance as specified in *Section 4.13.5, Prepaid – Distribution of Cards Outside the Country of Issuance*.
- The Issuer issues Visa Prepaid Remittance Cards as specified in *Section 4.13.4, Prepaid – Cross-Border Remittance*.
- In the AP Region, CEMEA Region, LAC Region: The Issuer participates in intraregional cross-border issuance of travel Prepaid Cards (including Visa TravelMoney) or Visa Multi-Currency Solution-enabled Prepaid Cards, as specified in *Section 4.13.3.1, Prepaid Cross-Border Issuance – AP, CEMEA, and LAC Regions*.

The jurisdiction of a Member in the Europe Region is the Europe Region.

¹ A Branch of a Visa Member located outside its Country of Domicile.

ID# 0029302

Edition: Oct 2024 | Last Updated: Oct 2020

1.4.1.3 New Card Program Third-Party Brand Requirement

A Member must ensure that a new Card program that contains a third-party brand complies with the Affinity/Co-Brand requirements specified in the *Visa Product Brand Standards*.

ID# 0030579

Edition: Oct 2024 | Last Updated: Apr 2020

1.4.1.4 General Member Card Program Requirements – Canada Region

In the Canada Region: A Visa Canada General Member must:

- Operate its own Card program
- Issue Cards in its own legal name or in a Trade Name or Mark owned by the Member and approved by Visa, bearing the Visa-Owned Marks, to eligible Cardholders

ID# 0004091

Edition: Oct 2024 | Last Updated: Oct 2014

1.4.2 Account Numbers

1.4.2.1 BINs and Account Numbers on Cards

BIN and Account Number structures embossed, encoded, or printed on a Card¹ must comply with all of the following specifications:

- 16-digits²
- 4-4-4-4 grouping (for example: 4000-0012-3456-7899)

- First 6 or 8 digits same as BIN
- Modulus Ten check-digit

¹ In the Europe Region (European Economic Area [EEA]): This also applies to Cards with more than one payment scheme or payment application.

² In the LAC Region: This does not apply to Visa Electron Cards that display partial Account Numbers.

ID# 0003196

Edition: Oct 2024 | Last Updated: Apr 2024

1.4.3 Notification and Disclosure

1.4.3.1 Notification of Card Use Restrictions

An Issuer must include language in its Cardholder agreement that a Card must not be used for any unlawful purpose, including the purchase of goods or services prohibited by applicable laws or regulations.

ID# 0000386

Edition: Oct 2024 | Last Updated: Oct 2014

1.4.3.2 International Transaction and Currency Conversion Fee Disclosure

An Issuer must provide a complete written disclosure of any fees that may be charged to a Cardholder for an International Transaction or when Currency Conversion occurs and must include the exchange rate between the Transaction Currency and the Billing Currency as either:

- A rate selected by Visa from the range of rates available in wholesale currency markets for the applicable Transaction, which rate may vary from the rate Visa receives
- The rate mandated by a government or governing body in effect for the applicable Transaction¹

When Currency Conversion occurs, the Visa rate may be adjusted by the application of an Optional Issuer Fee as determined by the Issuer or via any Issuer self-determined markup outside of VisaNet.

An Issuer may choose the method by which it notifies the Cardholder. This may include one or more of the following, which may include electronic forms of communication:

- Original Cardholder application agreement
- Terms and conditions
- Billing statement
- Any other agreement between the Cardholder and the Issuer

Visa Core Rules and Visa Product and Service Rules

In the CEMEA Region: In addition, an Issuer of Visa Cards, Proprietary Cards bearing the Plus Symbol, and Cards bearing the Visa Brand Mark with the Electron Identifier, must notify its Cardholder in writing of both:

- Specific fees and charges to be assessed to the Cardholder, where appropriate, including all of the following:
 - Annual fee
 - ATM Cash Disbursement fee
 - Fee for additional statement copies
 - Interest rate(s), if applicable
 - Late payment fee
 - Manual Cash Disbursement fee
 - PIN replacement charge
- The date on which the Cardholder will incur a late payment fee if the Issuer does not receive payment for outstanding Transaction amounts appearing on the Cardholder billing statement

¹ This does not apply in the Canada Region, where Issuers must disclose the fact that the Currency Conversion rate is provided by Visa, and then marked up accordingly by the Issuer if it chooses to add such a markup.

ID# 0000387

Edition: Oct 2024 | Last Updated: Apr 2021

1.4.3.3 Required Data on Cardholder Billing Statement

An Issuer must include on the Cardholder billing statement all of the following:

- The data transmitted in the Clearing Record that both:
 - Identifies one of the following, as applicable:
 - The Merchant
 - The Sponsored Merchant and its Payment Facilitator
 - The Digital Wallet Operator and retailer
 - Enables the Cardholder to contact the Merchant¹
- The Issuer name, in a prominent position
- In the Europe Region (United Kingdom): The Airline Ticket Identifier, where it has been provided in the Merchant name field of the Clearing Record

¹ In the Europe Region: The Clearing Record for an Intraregional Recurring Transaction must contain either an Electronic Commerce Merchant's website address in the Merchant name field or, for all other Merchants, an internationally

accessible telephone number in the Merchant city field.

ID# 0004080

Edition: Oct 2024 | Last Updated: Apr 2022

1.4.3.4 Cardholder Signature on Card

When an Issuer issues or reissues a Card that has a signature panel, the Issuer must:

- Advise the Cardholder to immediately sign the signature panel on the Card
- Indicate that the Card must be signed in order to be valid

ID# 0025977

Edition: Oct 2024 | Last Updated: Oct 2019

1.4.3.5 Disclosure of Visa Transaction Information – US Region

In the US Region: An Issuer may only disclose Visa Transaction Information to third parties approved by Visa and for the sole purpose of:

- Supporting a loyalty program
- Providing fraud control services

This does not apply to a Visa Commercial Card Issuer.

ID# 0003555

Edition: Oct 2024 | Last Updated: Oct 2015

1.4.4 Issuer Operational Standards

1.4.4.1 PIN Issuance

An Issuer must make a PIN available to each Cardholder for use with a Card, except as approved otherwise for either:

- Non-Reloadable Prepaid Card
- Prepaid Card where cash access is restricted

ID# 0004019

Edition: Oct 2024 | Last Updated: Apr 2023

1.4.4.2 PIN Issuance Requirements

An Issuer must:

- Notify its Cardholders of PIN availability and that they may either select their own PIN or request that a PIN be issued. In the Europe Region, an Issuer will be subject to a non-compliance assessment if it does not issue PINs to at least 75% of its Cardholders, or, if it did not issue a PIN, notify those Cardholders that they may select their own PINs, or request that a PIN be issued.
- Successfully complete certification testing to demonstrate its capability to perform PIN Verification, or designate Visa to perform this function
- Ensure the security of the PIN
- Convert to a secure PIN block format
- Select Stand-In Processing Issuer options pertaining to a Transaction for which a PIN is used. In the Europe Region, an Issuer must communicate these options to Visa.
- In the US Region: Notify its Cardholders of the availability of the Visa ATM Network. An Issuer must provide the notification annually to all active Cardholders of all of the following:
 - Visa Check Card
 - Visa Signature
 - Visa Signature Preferred

ID# 0004571

Edition: Oct 2024 | Last Updated: Oct 2016

1.4.4.3 Issuer Responsibility for Stand-In Processing Transactions

An Issuer is responsible for any Transaction approved or declined by Stand-In Processing (STIP).

ID# 0004386

Edition: Oct 2024 | Last Updated: Apr 2021

1.4.4.4 Issuer Credit Transaction Posting

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: An Issuer must post a Credit Transaction Receipt to a Cardholder's account within 5 calendar days from the Settlement date.

In the US Region: An Issuer must post a Credit Transaction Receipt to a Cardholder's account:

- For Credit Cards, within 3 business days from the Settlement date
- For Visa Check Cards, within 1 business day of Settlement, unless circumstances or account history warrant a delay
- For Prepaid Cards, within 1 business day of Settlement, unless circumstances or account history warrant a delay

If an Original Credit Transaction (OCT) is used for a Credit Transaction, an Issuer must comply with the funds availability requirements, as specified in the *Visa Direct Original Credit Transaction (OCT) – Global Implementation Guide*.

ID# 0025743

Edition: Oct 2024 | Last Updated: Oct 2023

1.4.4.5 VisaNet Issuer Billing Currency Selection Requirements

An Issuer must ensure that the Billing Currency designated in VisaNet is the same currency in which the Cardholder is debited¹ for Transactions, or in which the Issuer bills and receives payment for Cardholder Transactions.

If an Issuer offers multiple currencies for billing and/or payment, the default Billing Currency must be the national currency.²

¹ The Billing Currency designated in VisaNet must match the currency of the underlying account or source of funds.

² This does not apply to Cards enabled with the Visa Multi-Currency Solution, travel Prepaid Cards (including Visa TravelMoney), or Cards issued through the Visa Multinational Program.

ID# 0029503

Edition: Oct 2024 | Last Updated: Oct 2020

1.4.4.6 Cardholder Account Currency

Any non-fiat currency funds must be converted to a fiat currency before deposit into a Cardholder account linked to a Visa Card. Conversion of non-fiat currency funds must be carried out in accordance with applicable laws and regulations in the country of issuance.

The Issuer must receive Visa approval before implementing a Visa Program linked to a Cardholder account that accepts deposited funds that were previously converted from a non-fiat currency.

ID# 0030097

Edition: Oct 2024 | Last Updated: Apr 2022

1.4.5 Notification to Visa of Loss or Theft

1.4.5.1 Notification of Loss or Theft of Visa Products

An Issuer must immediately notify Visa of the suspected or confirmed loss or theft of any Visa Product.

The notification must include all of the following information, if available:

- Issuer name
- Name and address of a Visa-approved vendor that provides Card manufacturing, personalization, or fulfillment services (if applicable)
- Name and address of Third Party Agent (if applicable)
- Number of missing Visa Products
- Batch number
- Pertinent details regarding the loss and ensuing investigation
- Name and address of Issuer contact
- Name and telephone number of person reporting the loss or theft

ID# 0009012

Edition: Oct 2024 | Last Updated: Oct 2015

1.4.6 Zero Liability

1.4.6.1 Zero Liability

An Issuer must limit a Cardholder's liability to zero upon notification from the Cardholder of an unauthorized Transaction.

The limitation of liability does not apply to the following:

- Visa Corporate Card Transactions
- Visa Purchasing Card Transactions
- Anonymous Prepaid Card Transactions

The Issuer may increase the amount of the Cardholder's liability for unauthorized Transactions if the Issuer reasonably determines, based on substantial evidence, that the Cardholder was fraudulent or negligent in the handling of the account or the Card.

The Issuer must communicate any restrictions to its Cardholders.

In the Europe Region: In addition, the Issuer may increase the amount of the Cardholder's liability for unauthorized Transactions if the Issuer reasonably determines, based on substantial evidence, that the Cardholder is proven to have participated in the Transaction.

ID# 0029460

Edition: Oct 2024 | Last Updated: Apr 2021

1.5 Acceptance

1.5.1 General Acquirer Requirements

1.5.1.1 Acquirer Jurisdiction and Restriction of Cross-Border Acquiring

An Acquirer must accept and submit Transactions into Interchange only from Digital Wallet Operators, Merchants, Marketplaces, Ramp Providers,¹ and Sponsored Merchants within that Acquirer's jurisdiction.²

An Acquirer must accept Transactions only from a Merchant Outlet within the Acquirer's Country of Domicile (and that country's territories and possessions) unless any of the following:

- There is no Member or foreign Branch³ that is able or willing, because of legal, financial, infrastructural, or operational restrictions (including inability to comply with the *Visa International Certificate of Incorporation and By-Laws* or the Visa Rules) to enter into Merchant Agreements with Merchants within that country. Therefore, a Principal-Type Member, Associate-Type Member, or Group Member licensed in another jurisdiction may accept Transactions from a Merchant Outlet in another country upon receiving Visa's approval. If subsequently a Member having its principal place of business in that country implements an active Visa Program, the Member must cease activities within that country and transfer existing cross-border Merchant contracts to the new Acquirer within the time period specified by Visa.
- The Merchant is an Airline⁴ or an on-board service provider contracted by the Airline⁵ and the Acquirer maintains the relationship in accordance with the provisions of the International Airline Program.⁶
- The Merchant Outlet is, or is located in or on the premises of, a military base, embassy, or consulate or international governmental organization (for example: the United Nations) on foreign territory.⁵
- The Acquirer accepts Transactions from a Merchant Outlet through its Visa-licensed foreign Branch.³
- In the Europe Region: An Acquirer has passported its license in line with EU passporting regulations. Where applicable, a Transaction must be deposited in the Transaction Country.

A Payment Facilitator may contract with a Sponsored Merchant^{7,8} that is outside the country in which the Payment Facilitator is located⁹ only if both:²

- The Acquirer and Sponsored Merchant are in the same country.
- Settlement to the Sponsored Merchant is performed in the Acquirer's jurisdiction via one of the following:

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- A local settlement account owned and controlled by the Payment Facilitator
- A local settlement account owned by the Acquirer but controlled by the Payment Facilitator (for example: an “on behalf of” account)
- Direct settlement from the Acquirer to the Sponsored Merchant

Visa reserves the right to require the Payment Facilitator to be located in the same country as the Acquirer.

In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): A Ramp Provider may contract with a Conversion Affiliate that is outside the country in which the Ramp Provider is located. However, Visa reserves the right to require a Conversion Affiliate to be located in the same country as the Ramp Provider and Acquirer.

In the Canada Region, US Region: An Acquirer may cross-border acquire Electronic Commerce Transactions and Mail/Phone Order Transactions only as follows:

Table 1-10: Permitted Cross-Border Acquiring (Canada Region and US Region)

Acquirer Region	Merchant Region	Cardholder Region	Currency Used in Advertising and Transaction Processing
Canada	US	Canada	CAD
US	Canada	US	USD

Visa may determine, based on an evaluation of the Merchant’s business structure and any other information:

- The Country of a Merchant Outlet
- Acquirer’s ability to contract with such Merchant²

A decision by Visa is final.²

With prior approval from Visa, a Member may make Manual Cash Disbursements outside its Country of Domicile only if the Manual Cash Disbursement occurs at a Branch that accepts demand deposits.

¹ In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil)

² In the LAC Region (Chile): This does not apply.

³ Member Branch located outside the Member’s Country of Domicile

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- ⁴ For the purchase of travel or lodging at a travel agency, the Transaction Country is the country in which the travel agency is located.
- ⁵ Such a Merchant may contract with an Acquirer that is licensed in the Merchant's home country, the Merchant Outlet Country, or both.
- ⁶ The Acquirer must pay the domestic Interchange Reimbursement Fee (IRF) when entering a domestic Airline Transaction Receipt into international Settlement.
- ⁷ **Effective through 31 March 2025** The Acquirer, Payment Facilitator, and Sponsored Merchant must not be identified in any Visa risk programs (for example: Visa Dispute Monitoring Program, Visa Fraud Monitoring Program, Visa Integrity Risk Program) or have had excessive risk program violations in the 3 years before entering into a Merchant Agreement or Payment Facilitator Agreement.
Effective 1 April 2025 The Acquirer, Payment Facilitator, and Sponsored Merchant must not be identified in any Visa risk programs (for example: Visa Acquirer Monitoring Program or Visa Integrity Risk Program) or have had excessive risk program violations in the 3 years before entering into a Merchant Agreement or Payment Facilitator Agreement.
- ⁸ This does not apply to High-Integrity Risk Merchants, T&E Merchants, or Merchants that conduct Advance Payments.
- ⁹ In the LAC Region (Brazil): A Payment Facilitator must not contract with a Sponsored Merchant that is outside the country in which the Payment Facilitator and its Acquirer are located.

ID# 0008552

Edition: Oct 2024 | Last Updated: Oct 2024

1.5.1.2 Assignment of Merchant Outlet Location

An Acquirer must assign the correct location of its Merchant's Merchant Outlet. An Acquirer must not misrepresent or alter, or allow its Merchant, or agent to misrepresent or alter, a Merchant Outlet location.

For a Card-Present Environment Transaction, the Acquirer must assign the following as the Merchant Outlet location:

Table 1-11: Allowed Merchant Outlet Locations for Card-Present Transactions

Transaction	Merchant Outlet location for that Transaction must be:
Transaction at a Merchant Outlet in a fixed location	The Location at which the Transaction is completed
In-Transit Transaction	One of the following: <ul style="list-style-type: none"> • The location where the journey originated • An interim or the final destination • The location of the Merchant's Principal Place of Business
Transaction at a Merchant Outlet not in a fixed location ¹	Either:

Table 1-11: Allowed Merchant Outlet Locations for Card-Present Transactions (continued)

Transaction	Merchant Outlet location for that Transaction must be:
	<ul style="list-style-type: none"> • The location at which the Transaction is completed • The location of the Merchant's Principal Place of Business

For a Card-Absent Environment Transaction, the Acquirer must assign the country of the Merchant's Principal Place of Business² as the Merchant Outlet location. The Acquirer may assign additional Merchant Outlet locations if the Transaction is one of the following:

Table 1-12: Allowed Additional Merchant Outlet Locations for Card-Absent Transactions

Transaction	Additional Merchant Outlet location may be:
Transaction at an Airline, ² passenger railway Merchant, ² Cruise Line, ² or other travel Merchant ²	The country from which the first leg of the purchased travel originates
Transaction at a Lodging Merchant ²	The country in which the Cardholder's stay occurs
Transaction at a Vehicle Rental Merchant, ² taxi Merchant, or ride service Merchant	The country in which the Cardholder rents the car or the journey originates
Transaction at any other Merchant	<p>The country in which all of the following occur,³ as specified in the <i>Visa Merchant Data Standards Manual</i>:⁴</p> <ul style="list-style-type: none"> • The Merchant has a permanent location at which the Merchant's employees or agents conduct the business activity directly related to the provision to the Cardholder of the goods or services purchased in the specific Transaction. • The Merchant assesses sales taxes on the Transaction activity. • The location is the legal jurisdiction, for the Transaction, that governs the contractual relationship between the Merchant and the Cardholder as the purchaser of the goods or services.

If Visa disputes a Merchant Outlet location assigned by an Acquirer, the correct location of the Merchant Outlet may be determined by Visa in its sole discretion.

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- ¹ A location (or locations) at which a Merchant completes Transactions and is not the fixed or permanent premises of the Merchant. This does not apply to a mobile Acceptance Device within a fixed Merchant Outlet.
- ² For the purchase of travel or lodging at a travel agency, the Merchant Outlet location must be the country in which the travel agency is located.
- ³ In the Europe Region: An exception applies to Merchant Outlet locations within the European Economic Area.
- ⁴ If a Card-Absent Merchant (except a travel/lodging Merchant) qualifies for one or more additional Merchant Outlet locations, the Acquirer may assign the location for a Transaction only as the location where the underlying business activity occurs for the specific Transaction (either the Principal Place of Business or a qualifying additional Merchant Outlet location).

ID# 0029455

Edition: Oct 2024 | Last Updated: Apr 2023

1.5.1.3 Merchant Qualification Standards

Before entering into a Merchant Agreement, an Acquirer or a Payment Facilitator must ensure that the prospective Merchant is all of the following:

- Financially responsible
- Not engaged in any activity that could cause harm to the Visa system or the Visa brand
- Operating within an allowed jurisdiction
- Not misrepresenting its Merchant Outlet location or locations

The Acquirer or Payment Facilitator must also determine that there is no significant derogatory background information about any of the Merchant's principals.

ID# 0008478

Edition: Oct 2024 | Last Updated: Apr 2017

1.5.1.4 Submission of Illegal Transactions

An Acquirer must not knowingly accept from a Merchant for submission into the Visa payment system any Transaction that is illegal or that the Acquirer or Merchant should have known was illegal.

ID# 0028040

Edition: Oct 2024 | Last Updated: Oct 2014

1.5.1.5 Acquirer Use of Digital Certificates

An Acquirer that issues Digital Certificates to its Merchants or Payment Facilitators to enable them to access Visa-owned system components must use only Digital Certificates associated with Visa.

ID# 0004617

Edition: Oct 2024 | Last Updated: Oct 2014

1.5.1.6 Security of Payment Credentials and Payment Account References

An Acquirer must ensure all of the following:

- That the Account Number associated with a Token in a Transaction is not disclosed to the Merchant
- That a Payment Account Reference (PAR) is not stored with its associated full Payment Credential
- That a Transaction is not initiated with a PAR
- That a PAR is used only for the following:
 - Providing or managing customer service
 - Performing fraud and risk control activities
 - Supporting value-added services in which the Cardholder has opted to participate
 - Aiding compliance with applicable laws or regulations

ID# 0029276

Edition: Oct 2024 | Last Updated: Apr 2020

1.5.1.7 Authorization Rejection Based on Internal Tables

A Member must not selectively reject or decline Authorization Requests based on an internally developed table of BINs or Account Numbers.

This prohibition both:

- Includes tables developed using any table or file that includes BIN Attributes
- Does not include Authorization Requests originating from a Limited Acceptance Merchant for Account Numbers that contain a BIN not accepted by the Merchant

ID# 0008817

Edition: Oct 2024 | Last Updated: Apr 2020

1.5.1.8 Acquirer Rights to Provide Merchant Information

An Acquirer, a Marketplace, a Payment Facilitator, or a Digital Wallet Operator must ensure that it has all the necessary and appropriate rights under applicable laws or regulations (including any Applicable Data Protection Laws/Regulations), privacy policies, or agreements to collect, use, and disclose Merchant or retailer information (including Personal Data) to Visa.

ID# 0026459

Edition: Oct 2024 | Last Updated: Oct 2022

1.5.1.9 Termination of Merchant Agreement

After verifying that Visa has prohibited a Merchant, Sponsored Merchant, or Payment Facilitator from participating in the Visa or Visa Electron Program, an Acquirer must terminate the Merchant Agreement or Payment Facilitator Agreement no later than the date specified by Visa.

If the Acquirer does not terminate the Merchant Agreement or Payment Facilitator Agreement by the specified date, Visa may assess the Acquirer a non-compliance assessment.

An Acquirer or Payment Facilitator that enters into a Merchant Agreement with a Merchant, Sponsored Merchant, or known principals of a Merchant or Sponsored Merchant that Visa has prohibited from participating in the Visa Program or Visa Electron Program may be assessed a non-compliance assessment.

ID# 0008241

Edition: Oct 2024 | Last Updated: Oct 2015

1.5.2 Merchant Agreements

1.5.2.1 Merchant Agreement Requirements

An Acquirer must have a Merchant Agreement with each of its Merchants to accept Visa Cards and, if applicable, Visa Electron Cards. A Payment Facilitator must have a Merchant Agreement with each of its Sponsored Merchants.

The Merchant Agreement must include language that requires the Merchant to do all of the following:

- Perform its obligations under the Merchant Agreement in compliance with applicable laws and regulations
- Comply with the Visa Rules regarding use of the Visa-Owned Marks, Visa acceptance, risk management, Transaction processing, and any Visa products, programs, or services in which the Merchant is required to, or chooses to, participate
- Not knowingly submit any Transaction that is illegal or that the Merchant should have known was illegal
- Include the right of Visa to limit or terminate the Acquirer's agreement with the Merchant or the Payment Facilitator's agreement with the Sponsored Merchant
- Include the provisions specified in Section 3.1.1 of the *Visa Integrity Risk Program Guide*, if the Merchant is an adult content provider assigned with MCC 5967 (Adult Content and Services)

An Acquirer and a Payment Facilitator may accept Transactions only from an entity with which it has a valid Merchant Agreement.

ID# 0003356

Edition: Oct 2024 | Last Updated: Oct 2024

1.5.3 Marks Display

1.5.3.1 Display of Card Acceptance Marks

A Member or Merchant must display the appropriate Visa-Owned Marks to indicate which Cards it accepts for payment.

An Acquirer must ensure that each of its Limited Acceptance Merchants displays the appropriate Visa-Owned Marks to indicate only the Cards that it accepts for payment in accordance with its Merchant Agreement. A Limited Acceptance Merchant must not display any Visa graphic that indicates acceptance of all Visa Cards.

ID# 0008496

Edition: Oct 2024 | Last Updated: Apr 2018

1.5.4 Card Acceptance

1.5.4.1 Accepting Visa Products for Payment

Visa Merchants displaying Visa acceptance Marks at payment locations agree to accept corresponding Visa-branded products for payment.

If the customer indicates that he or she wants to pay with a Visa product, a Merchant must complete and process the Visa Transaction as defined in the Visa Rules.

ID# 0007777

Edition: Oct 2024 | Last Updated: Apr 2018

1.5.4.2 Honor All Cards

A Merchant must accept all Cards¹ properly presented for payment.

This does not apply to the following, where limited acceptance is permitted:

- Merchant Outlets that deploy Contactless-only Acceptance Devices, as specified in [Section 5.6.2.3, Deployment of Contactless-Only Acceptance Devices](#)
- Merchants that accept only Mobile Push Payment Transactions. Such Merchants must accept all Mobile Push Payment Transactions (except Cash-In and Cash-Out Transactions, which the Merchant may choose to accept)
- In the AP Region (Australia), Canada Region, US Region: Certain categories of Visa products for domestically issued Cards

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- In the Europe Region: A Merchant in the European Economic Area (EEA) or United Kingdom, for certain Product Categories, as specified in *Section 1.5.4.6, Limited Acceptance Merchant Requirements – Europe and US Regions*
- **Effective through 26 June 2024** In the LAC Region (Chile): A Merchant may elect which categories of Visa products to accept.

A Merchant may not refuse to accept a Visa product that is properly presented for payment (for example: a Card that is foreign-issued^{2,3,4} or co-branded with the Merchant's competitor's Mark).

A Merchant may attempt to steer customers who initially present a Visa Card to an alternative method of payment, but may not do so in a manner that denies consumer choice.

A Merchant may also consider whether present circumstances create undue risk (for example: if the sale involves high-value electronics but the Card signature panel is not signed, and the Cardholder does not have any other identification).

¹ Based on the technology supported by the Merchant

² In the AP Region (Australia), Canada Region, US Region: A Merchant may decline to accept certain categories of Visa products for domestically issued Cards.

³ In the Europe Region: A Merchant in the European Economic Area (EEA) or United Kingdom may decline to accept certain Product Categories.

⁴ **Effective through 26 June 2024** In the LAC Region (Chile): A Merchant may decline to accept any Visa product for any valid Card issued by a Visa Issuer.

ID# 0008591

Edition: Oct 2024 | Last Updated: Oct 2024

1.5.4.3 Honor All Cards – Canada Region

In the Canada Region: Unless a Merchant has elected to not be a Visa Debit Acceptor, a Merchant that accepts Visa Cards must accept any valid Visa Card that a Cardholder properly presents for payment. This means that the Merchant must permit the Cardholder to choose whether to pay for a transaction with that Visa Card or with some other means of payment accepted by the Merchant.

Merchants that have elected to be a Visa Debit Acceptor may choose whether or not to accept domestic Visa Credit Cards. Similarly, Merchants that have elected to be a Visa Credit Acceptor may choose whether or not to accept Visa Debit Category Cards issued by Canada Issuers.

If a Cardholder presents a Visa Card that bears a Mark representing another payment service, the Merchant may not intentionally mislead the Cardholder concerning what payment service or system will be used. If the Merchant provides any information regarding the customer's rights related to various transaction choices, that information must be accurate.

ID# 0008392

Edition: Oct 2024 | Last Updated: Apr 2018

1.5.4.4 Honor All Cards – US Region

In the US Region: A Merchant that wishes to accept Visa Cards must accept any valid Visa Card in its category of acceptance that a Cardholder properly presents for payment. This means that the Merchant must permit the Cardholder to choose whether to pay for a transaction with that Visa Card or with some other means of payment accepted by the Merchant. The Merchant may request or encourage a Cardholder to use a means of payment other than a Visa Card.

ID# 0002867

Edition: Oct 2024 | Last Updated: Apr 2018

1.5.4.5 Selection of Payment System – AP (Australia), Europe, and US Regions

In the AP Region (Australia): For an Electronic Commerce Merchant, if a Cardholder presents a Visa Card that is in the Merchant's category of acceptance and that bears a Mark representing another payment service:

- The Merchant must honor the Cardholder's request if the Cardholder indicates that the transaction is to be processed as a Visa Transaction.
- The Merchant may process the transaction as something other than a Visa Transaction despite an initial indication by the Cardholder that the transaction is to be processed as a Visa Transaction, but only if the Cardholder agrees that the transaction may be processed as something other than a Visa Transaction. The Merchant may not mislead the Cardholder concerning what payment service or system will be used. If the Merchant provides any information regarding the customer's rights related to various transaction choices, that information must be accurate.

In the Europe Region: At a Merchant in the European Economic Area (EEA), if a Cardholder presents a Card that is issued in the EEA and that is co-badged with another payment scheme or payment application of the same payment scheme accepted by the Merchant, the Merchant must:

- **Effective through 30 April 2024** For an Electronic Commerce Merchant, during the sequence of pages before final checkout, display the available choice of payment schemes and/or payment applications and enable the Cardholder to make a transparent choice of payment scheme or payment application.
- **Effective through 30 April 2024** For all Chip-Reading Devices deployed on or after 1 May 2022, display on the customer-facing payment screen the available choice of payment schemes and/or payment applications and enable the Cardholder to make a transparent choice of payment scheme or payment application.
- **Effective 1 May 2024** For all Chip-Reading Devices, display on the customer-facing payment screen the available choice of payment schemes and/or payment applications consistently by their name, in plaintext, or by their logo with the same visual quality, sizing and clarity, with selection buttons or touchscreen functionality to allow a Cardholder to make a selection, without any unnecessary steps

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- **Effective 1 May 2024** For Electronic Commerce,¹ contact Chip and Contactless Transactions,¹ offer a Cardholder the available choice of payment schemes and/or payment applications in a transparent manner, by ensuring all of the following:
 - The right to choose between payment schemes and/or payment applications must be effectively communicated to a Cardholder
 - The visual presentation of the available payment schemes or payment applications must be transparent so that the Cardholder is clear of the options, and they can choose freely between the payment schemes or payment applications supported
 - The selection mechanism must be clear and simple, without any unnecessary steps, and it must allow the Cardholder to make a selection without any input from the Merchant
 - In addition, for an Electronic Commerce Merchant, during the sequence of pages before final checkout, follow all the requirements as specified in *Section 5.8.4.6, Electronic Commerce Merchant Requirements to Support Consumer Choice – Europe Region*
- **Effective 1 May 2024** Ensure a Cardholder is able to select their choice of payment scheme or payment application on a per transaction basis
- Not override the Cardholder's choice of payment scheme.

In the US Region: If a Cardholder presents a Visa Card² that is in the Merchant's category of acceptance and that bears a Mark representing another payment service:

- The Merchant must honor the Cardholder's request if the Cardholder indicates that the transaction is to be processed as a Visa Transaction.
- The Merchant may process the transaction as something other than a Visa Transaction despite an initial indication by the Cardholder that the transaction is to be processed as a Visa Transaction, but only if the Cardholder agrees that the transaction may be processed as something other than a Visa Transaction. The Merchant may not mislead the Cardholder concerning what payment service or system will be used. If the Merchant provides any information regarding the customer's rights related to various transaction choices, that information must be accurate.

¹ This includes a mobile wallet Contactless Transaction, known as mobile NFC, or an Electronic Commerce Transaction made through the wallet application.

² In the US Region or a US Territory: This does not apply to a US Covered Visa Debit Card.

1.5.4.6 Limited Acceptance Merchant Requirements – Europe and US Regions

In the Europe Region, US Region: A Merchant that accepts Visa Cards may choose Limited Acceptance.

In the Europe Region: A Limited Acceptance Merchant must not discriminate between Issuers within any Product Category it accepts. If a Limited Acceptance Merchant in the European Economic Area (EEA) or United Kingdom (UK) selects to only accept certain Product Categories, then the following applies:

- If a Limited Acceptance Merchant accepts Credit Cards, the Limited Acceptance Merchant located in the EEA must accept all Credit Cards issued in the EEA or the Limited Acceptance Merchant located in the UK must accept all Credit Cards issued in the UK.
- If a Limited Acceptance Merchant accepts Debit Cards, the Limited Acceptance Merchant located in the EEA must accept all Debit Cards issued in the EEA or the Limited Acceptance Merchant located in the UK must accept all Debit Cards issued in the UK.
- If a Limited Acceptance Merchant accepts Prepaid Cards, the Limited Acceptance Merchant located in the EEA must accept all Prepaid Cards issued in the EEA or the Limited Acceptance Merchant located in the UK must accept all Prepaid Cards issued in the UK.
- A Limited Acceptance Merchant located in the EEA is not required to accept commercial Cards issued in the EEA or a Limited Acceptance Merchant located in the UK is not required to accept commercial Cards issued in the UK.

In the Europe Region: A Limited Acceptance Merchant located in the EEA must accept any valid Card issued outside the EEA and a Limited Acceptance Merchant located in the UK must accept any valid Card issued outside the UK.

In the US Region: A Merchant that accepts all Cards or a Limited Acceptance category of Cards must accept any valid Card issued by a non-US Issuer, as specified in the Visa Rules.

ID# 0008680

Edition: Oct 2024 | Last Updated: Apr 2023

1.5.4.7 Limited Acceptance Notification Requirements – Europe and US Regions

In the Europe Region: An Acquirer must register with Visa each of its Limited Acceptance Merchants.

In the US Region: An Acquirer must register with Visa and provide reporting on any Merchant that elects to be a Limited Acceptance Merchant.

ID# 0005609

Edition: Oct 2024 | Last Updated: Apr 2018

1.5.4.8 Chip Card Acceptance Requirements

The Card and Cardholder must be present for all Chip-initiated Transactions.

If a Chip-initiated Transaction is declined by the Issuer, the Transaction must not be processed by any other means.

ID# 0004845

Edition: Oct 2024 | Last Updated: Oct 2014

1.5.4.9 Visa Mini Card Merchant Acceptance Requirements

A Merchant that accepts Cards must both:

- Attempt to accept a Visa Mini Card
- Request a corresponding standard-sized Card, if available, if either the:
 - Acceptance Device is unable to read the Magnetic Stripe on the Visa Mini Card
 - Full Account Number is not placed on the Visa Mini Card

ID# 0027521

Edition: Oct 2024 | Last Updated: Apr 2020

1.5.4.10 Uniform Services – Acquirer Requirements

An Acquirer must both:

- Accept all Cards properly presented for payment
- Offer and render services uniformly to all Cardholders¹

This does not apply to Contactless-only Acceptance Devices, as specified in *Section 5.6.2.3, Deployment of Contactless-Only Acceptance Devices*.

¹ This does not apply to discounts, promotional offers, or in-kind incentives offered by the Merchant.

ID# 0005302

Edition: Oct 2024 | Last Updated: Apr 2016

1.5.4.11 Uniform Services – Merchant Requirement

A Merchant must process Transactions with all Cardholders in exactly the same manner.

This does not apply to discounts, promotional offers, or in-kind incentives offered by the Merchant to a subset of Visa Cards.

ID# 0003018

Edition: Oct 2024 | Last Updated: Oct 2018

1.5.4.12 Discount Offer – US Region and US Territories

In the US Region and a US Territory: A Merchant may request or encourage a Cardholder to use a means of payment other than a Visa Card or a Visa Card of a different product type (for example: Visa Classic Card, Visa Traditional Rewards Card, Visa Signature Card) than the Visa Card the consumer

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initially presents. Except where prohibited by applicable laws or regulations, the Merchant may do so by methods that include, but are not limited to:

- Offering the consumer an immediate discount from the Merchant's list, stated, or standard price, a rebate, a free or discounted product or service, or any other incentive or benefit if the consumer uses a particular general purpose payment card with an acceptance brand other than a Visa Card or other particular means of payment
- Offering the consumer an immediate discount from the Merchant's list, stated, or standard price, a rebate, a free or discounted product or service, or any other incentive or benefit if the consumer, who initially presents a Visa Card, uses instead another general purpose payment card or another means of payment
- Expressing a preference for the use of a particular general purpose payment card or means of payment
- Promoting the use of a particular general purpose payment card with an acceptance brand other than Visa or means of payment through posted information, through the size, prominence, or sequencing of payment choices, or through other communications to consumers
- Communicating to consumers the reasonably estimated or actual costs incurred by the Merchant when a consumer uses a particular general purpose payment card or means of payment or the relative costs of using different general purpose payment cards or means of payment

ID# 0008590

Edition: Oct 2024 | Last Updated: Oct 2014

1.5.4.13 Acquirer Requirements – Discount at the Point of Sale – US Region and US Territories

In the US Region or a US Territory: An Acquirer must not adopt, maintain or enforce any rule (including any bylaw, policy, standard, guideline, or practice), or enter into or enforce any agreement that directly or indirectly prohibits, prevents, or restrains its Merchants from requesting or encouraging a Cardholder to use a means of payment other than a Visa Card or a Visa Card of a different product type (e.g., Visa Classic Card, Visa Traditional Rewards Card, Visa Signature Card) than the Visa Card the consumer initially presents. The methods by which a Merchant may request or encourage a Cardholder to use a means of payment other than a Visa Card or a Visa Card of a different product type include but are not limited to the methods specified in *Section 1.5.4.12, Discount Offer – US Region and US Territories*.

An Acquirer may enforce agreements or enter into agreements with its Merchants where the Merchant selects Visa Cards as the only general purpose payment cards the Merchant will accept.

ID# 0026490

Edition: Oct 2024 | Last Updated: Oct 2014

1.5.4.14 Incentive to Use Other Payment Method – US Region

In the US Region: A Merchant may offer a non-monetary benefit to a Cardholder as an inducement for the Cardholder to use a means of payment other than a Visa Card.

A Merchant may offer a monetary benefit in the form of a discount, as specified in *Section 1.5.4.12, Discount Offer – US Region and US Territories*, as an inducement for the Cardholder to use a means of payment other than a Visa Card.

ID# 0002870

Edition: Oct 2024 | Last Updated: Oct 2014

1.5.4.15 Credit Refund Requirements

A Merchant may establish its own credit refund policy, but must disclose it as specified in *Section 5.4.2.5, Disclosure to Cardholders of Return, Refund, and Cancellation Policies*.

A Merchant must not:

- Accept payment from a Cardholder for the purpose of depositing funds to the Cardholder's account¹
- Process a Credit Transaction Receipt without having completed a previous retail Transaction with the same Cardholder²

These restrictions do not apply to:

- The loading of value to a Prepaid Card that participates in the Visa Prepaid Load Service
- In the US Region: The loading of value to a Card that participates in Visa ReadyLink

If a Merchant chooses to use a Faster Refund to deliver a Credit Transaction, the Merchant must comply with the requirements in the *Visa Direct Original Credit Transaction (OCT) – Global Implementation Guide*.

If a Merchant provides a refund to a Cardholder for a previous purchase, the following conditions apply:

- To the extent possible, the Merchant must process a Credit Transaction³ to the same Payment Credential as used in the original Transaction.²
- If unable to process the Credit Transaction to the same Payment Credential, the Merchant may either:
 - Process the Credit Transaction to a secondary Payment Credential, if available, and if a Transaction Receipt or other proof of purchase exists, and either:
 - The original Payment Credential is unavailable (account is closed, transferred, reported lost/stolen).

- An Authorization Request for the Credit Transaction³ to the original Payment Credential receives a Decline Response.
- Refund the Transaction amount through alternate means (cash, check, in-store credit, or prepaid card), if any of the following conditions apply:
 - The Cardholder does not have a Transaction Receipt or other proof of purchase.
 - The customer is not the original Cardholder and is returning a gift.
 - The Cardholder claims that the Prepaid Card used for the original purchase has been discarded.
 - The Authorization Request for a Credit Transaction to the original or secondary Payment Credential receives a Decline Response.

In the AP Region (Australia, New Zealand), Canada Region, Europe Region, LAC Region (Chile)⁵ US Region, US Territory: The Merchant must refund any surcharge⁶ assessed on the Transaction amount. For partial refunds, the surcharge⁶ amount must be pro-rated.⁴

¹ Except a Cash-In Transaction

² **Effective 19 October 2024** This requirement does not apply to the Cardholder Loyalty Program.

³ This does not apply to a Straight Through Processing Transaction.

⁴ This does not apply to a Faster Refund.

⁵ **Effective through 26 June 2024**

⁶ In the AP Region (Australia) and **effective through 26 June 2024** LAC Region (Chile): A Surcharge. In the Canada Region, US Region, US Territory: A Credit Card Surcharge.

ID# 0003076

Edition: Oct 2024 | Last Updated: Oct 2024

1.5.5 Card Acceptance Prohibitions

1.5.5.1 Prohibition of Minimum or Maximum Transaction Amount

A Merchant must not establish a minimum or maximum Transaction amount as a condition for honoring a Card.

This does not apply to a European Economic Area Transaction or a Domestic Transaction accepted in the United Kingdom.

This does not apply to a Transaction initiated with a Credit Card issued in the US Region or a US Territory used at a Merchant Outlet in the US Region or a US Territory, as specified in *Section 5.4.2, Conditions of Card Acceptance and Cardholder Rights*.

ID# 0026405

Edition: Oct 2024 | Last Updated: Apr 2023

1.5.5.2 Surcharges

A Merchant must not add any amount over the advertised or normal price to a Transaction, unless applicable laws or regulations expressly require that a Merchant be permitted to impose a surcharge. Any surcharge amount, if allowed, must be included in the Transaction amount and not collected separately.

In the AP Region (New Zealand): This does not apply under certain terms and conditions, as communicated to Members. Further information is available from Visa.

In the Canada Region: This does not apply to Visa Credit Card Transactions, as specified in *Section 5.5.1.8, Credit Card Surcharge Requirements – Canada, US Region, and US Territories*.

In the Europe Region: The Merchant must clearly communicate any surcharge amount to the Cardholder, and the Cardholder must agree to the surcharge amount, before the Merchant initiates the Transaction.

Effective through 26 June 2024 In the LAC Region (Chile): This does not apply to a Merchant in Chile, as specified in *Section 5.5.1.5, Surcharge Requirements – LAC Region (Chile)*.

In the US Region and US Territories: This does not apply to Credit Card Transactions, as specified in *Section 5.5.1.8, Credit Card Surcharge Requirements – Canada, US Region, and US Territories*.

ID# 0006948

Edition: Oct 2024 | Last Updated: Oct 2024

1.5.5.3 Cardholder Identification

Unless specified in the Visa Rules, a Merchant must not request Cardholder identification as a condition of purchase.

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A Merchant that suspects fraud in a Face-to-Face Environment may request Cardholder identification. If the identification is expired or does not match the name on the Card, or if the Cardholder does not provide identification, the Merchant may decide whether to accept the Card.

ID# 0027481

Edition: Oct 2024 | Last Updated: Apr 2018

1.5.5.4 PIN Disclosure

A Merchant must not ask a Cardholder to reveal the Cardholder's PIN.

ID# 0008977

Edition: Oct 2024 | Last Updated: Oct 2018

1.5.5.5 Scrip Prohibition

An Acquirer or Merchant must not accept a Card for the purchase of Scrip, except in Sub-Saharan Africa.¹

¹ Angola, Botswana, Comoros, Eritrea, Eswatini, Ethiopia, Gambia, Ghana, Kenya, Lesotho, Liberia, Malawi, Mauritius, Mozambique, Namibia, Nigeria, Rwanda, Sierra Leone, Somalia, Seychelles, Sudan, Tanzania, Uganda, Zambia, Zimbabwe. Includes: Mascarene Is., Rodrigues Is.

ID# 0008708

Edition: Oct 2024 | Last Updated: Apr 2020

1.5.5.6 Merchant Cash Disbursement Prohibition

A Merchant must not provide cash to a Cardholder unless the Merchant provides Cash-Back or Cash-Out or sells foreign currency.

In the AP Region (Nepal): This does not apply for a disbursement in local currency by a Merchant that is licensed to sell foreign currency.

In the CEMEA Region (South Africa): This does not apply.

ID# 0006952

Edition: Oct 2024 | Last Updated: Apr 2020

1.5.5.7 Prepaid Card Cash Redemption

A Prepaid Card must not be redeemed for cash by a Merchant that accepts the Prepaid Card.

ID# 0025713

Edition: Oct 2024 | Last Updated: Apr 2020

1.5.6 Transaction Receipts

1.5.6.1 Cardholder Verification without Final Transaction Amount

A Merchant must not require a Cardholder to perform Cardholder Verification before the final Transaction amount is entered on the Transaction Receipt or displayed to the Cardholder.

A Merchant may only perform Cardholder Verification before displaying the final Transaction amount for either:

- A Merchant that has submitted an Estimated Authorization Request or Incremental Authorization Request. This in itself does not constitute Cardholder acceptance of the final Transaction amount.
- A Merchant that uses a Visa-approved “quick Chip” processing solution, where available, only if all of the following conditions are met:

- The Merchant's POS system automatically calculates the final amount
- The final amount is displayed and confirmed by the Cardholder before the Merchant submits an Authorization Request¹
- A fully itemized Transaction Receipt is offered to the Cardholder

¹ Except at a Merchant Outlet that receives or accepts tips.

ID# 0003120

Edition: Oct 2024 | Last Updated: Oct 2022

1.5.7 Merchant Deposits

1.5.7.1 Transaction Deposit Conditions

A Merchant, Payment Facilitator, Marketplace, Digital Wallet Operator, or Ramp Provider¹ must not submit a Deposit for a Transaction until one of the following occurs:

- The Transaction is completed.²
- The merchandise or services are shipped or provided. This does not apply if the Cardholder has paid an Advance Payment.
- The Merchant, Sponsored Merchant, Marketplace, or Digital Wallet Operator has fulfilled the conditions of its agreement with the Cardholder for an Installment Transaction, a Recurring Transaction, or an Unscheduled Credential-on-File Transaction.

A Merchant or Digital Wallet Operator must only submit a Deposit for a Transaction that it has completed with a Cardholder.²

A Marketplace must only submit a Deposit for a Transaction between a Cardholder and a retailer that sells goods or services through the Marketplace.

In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): A Ramp Provider must only submit a Deposit for a Transaction between a Cardholder and a Conversion Affiliate that has an agreement with the Ramp Provider.

A Payment Facilitator must not submit a Deposit for a Transaction on behalf of another Payment Facilitator, a Digital Wallet Operator that operates a Staged Digital Wallet, for person-to-person (P2P)/money transfer programs, or a Ramp Provider.¹

In the LAC Region (Brazil): In addition, a Payment Facilitator must not submit a Deposit for a Transaction on behalf of a Marketplace.

¹ In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil)

² **Effective 19 October 2024** This requirement does not apply to the Cardholder Loyalty Program.

ID# 0002981

Edition: Oct 2024 | Last Updated: Oct 2024

1.5.7.2 Acquirer Payments to Card Acceptors

An Acquirer must pay or credit¹ its Merchant's, Marketplace's, Sponsored Merchant's, Payment Facilitator's, Digital Wallet Operator's, or Ramp Provider's² account promptly after Transaction Deposit. These payments must be the same as the Transaction totals, less any Credit Transactions or Original Credit Transactions, applicable discounts, Disputes, other agreed fees or Merchant reserve funds (if applicable) accumulated to guarantee the Merchant's, Sponsored Merchant's, Marketplace's, Payment Facilitator's, or Digital Wallet Operator's payment system obligations to the Acquirer.

An Acquirer may directly pay or credit¹ only:

- A Merchant
- A Payment Facilitator, on behalf of a Sponsored Merchant
- A Sponsored Merchant for its portion of the Deposit, if the Acquirer also contracts with the Payment Facilitator
- A Digital Wallet Operator
- A Marketplace
- In the AP Region, CEMEA Region, LAC Region (except Brazil), Europe Region, US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): A Ramp Provider

If a Payment Facilitator receives payment from an Acquirer, it must pay or credit¹ its Sponsored Merchant's account promptly after Transaction Deposit. These payments must be the same as the Transaction totals, less any Credit Transactions or Original Credit Transactions, applicable discounts, Disputes or other agreed fees.

A Marketplace must pay or credit its retailer's account promptly after Transaction Deposit. These payments must be the same as the Transaction totals, less any Credit Transaction Receipts, applicable discounts, Disputes or other agreed fees.

In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): A Ramp Provider must pay or credit its Conversion Affiliate's account promptly after Transaction Deposit. These payments must be the same as the Transaction totals, less any Credit Transaction Receipts, applicable discounts, Disputes or other agreed fees.

Visa Core Rules and Visa Product and Service Rules

In the LAC Region (Brazil): An Acquirer, Marketplace, Payment Facilitator, or Ramp Provider,² or a Staged Digital Wallet must pay or credit¹ its Merchant's, Sponsored Merchant's, or retailers' (for Marketplaces and Staged Digital Wallets), or Conversion Affiliates' (for Ramp Providers)² account, as specified in *Table 1-13, Payment to Merchants, Sponsored Merchants, or Retailers Accounts – Brazil*:

Table 1-13: Payment to Merchants, Sponsored Merchants, or Retailers Accounts – Brazil

Product Type	Domestic Transactions	International Transactions
Credit	No later than 32 days after the Processing Date	No later than 5 days after the Processing Date
Debit		No later than 5 days after the Processing Date
Prepaid		No later than 5 days after the Processing Date

¹ For funds disbursement/money transfer/P2P programs, this may be a debit.

² In the AP Region, CEMEA Region, LAC Region (except Brazil), Europe Region, US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil)

ID# 0008850

Edition: Oct 2024 | Last Updated: Apr 2024

1.5.8 Travelers Cheques

1.5.8.1 Travelers Cheque Acceptance Requirements

A Member must accept and encash all Cheques denominated in currencies usually exchanged in the local market.

A Member's encashment policy must be as favorable for Cheques as for other cheque brands.

ID# 0002657

Edition: Oct 2024 | Last Updated: Oct 2014

1.5.8.2 Travelers Cheque Acceptance Procedures

When encashing a Cheque, a Member must:

- Witness the customer countersigning the Cheque in the lower left signature area
- Compare the countersignature with the signature appearing in the upper right signature area. If the signatures appear similar, the Member may accept the Cheque.

If the Member is uncertain about the similarity of the signatures, it may request that the customer sign the Cheque on the back and provide identification. If the Member is satisfied with the identification comparison, it may accept the Cheque.

If a Cheque has already been countersigned, or if the presenter is not the original purchaser of the Cheque, the Member must only accept the Cheque if the presenter is a known customer and full recourse is available.

If the Cheque issuer does not honor a validly issued Cheque as a result of the issuer's financial condition or circumstances beyond the issuer's control, Visa guarantees reimbursement for the Cheque amount if the Member complies with the above encashment procedures.

ID# 0008947

Edition: Oct 2024 | Last Updated: Oct 2015

1.6 ATM

1.6.1 ATM Requirements

1.6.1.1 Compliance with Visa Product and Service Rules: ATM

ATM rules are contained in *Visa Product and Service Rules: ATM*.

ID# 0028042

Edition: Oct 2024 | Last Updated: Oct 2014

1.7 Transaction Processing

1.7.1 General Processing

1.7.1.1 Authorization, Clearing, and Settlement of Transactions through VisaNet

A Visa participant must authorize, clear, and settle messages for international Visa Transactions through VisaNet, including those resulting from the use of restricted cards outside the country of issuance, and report to Visa all domestic Visa Transactions processed outside of VisaNet.

In the AP Region (Australia, Bangladesh, Malaysia, Philippines, Singapore, Thailand, Vietnam),¹ Canada Region, US Region: A participant must authorize, clear, and settle all Visa Transactions (except for those processed by other means approved by Visa) through VisaNet, which enhances Visa's ability to manage risks, meet consumer expectations, and provide leading fraud-protection solutions.

In the Europe Region: For International Transactions that are European Economic Area Transactions, a Member will use a Visa Scheme Processor.

¹ Exceptions apply, as specified in *Section 7.1.1.4, Required Use of VisaNet for Processing – AP Region*

ID# 0007788

Edition: Oct 2024 | Last Updated: Oct 2019

1.7.1.2 BIN and Acquiring Identifier Processing Capability

A Member and VisaNet Processor must be capable of accepting and processing a BIN and an Acquiring Identifier for any Visa-defined purpose.

ID# 0008895

Edition: Oct 2024 | Last Updated: Oct 2019

1.7.2 Data Requirements

1.7.2.1 Complete and Valid Transaction Data

An Acquirer must ensure that all Authorization Requests and Clearing Records contain complete, accurate, and valid data.

If an Authorization is obtained, any data in the subsequent Clearing Record or Authorization Reversal must be the same as, or consistent with, comparable data in the Authorization Request and Authorization Response.

An Acquirer, a Merchant, a Payment Facilitator, or a VisaNet Processor that reattempts an Authorization Request following a Decline Response, as specified in *Section 7.3.6.3, Use of Authorization Response Codes*, must not intentionally manipulate any data elements from the original Authorization Request, including, but not limited to, the following:

- Acquiring Identifier
- Acquirer and Merchant country
- MCC
- POS condition code
- POS environment field
- POS Entry Mode
- Electronic Commerce Indicator

Merchant Outlet country data must be the same throughout the Transaction life cycle (including, but not limited to, an Authorization Request, the Clearing Record, and any subsequent Adjustment, Dispute, Credit Transaction, Authorization Reversal, or Reversal).

ID# 0008752

Edition: Oct 2024 | Last Updated: Oct 2023

1.7.3 Acquirer Authorization Requests

1.7.3.1 Required Authorization Processing through VisaNet

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: An Acquirer must process an Authorization for an International Transaction through VisaNet, as specified in *Section 1.7.1.1, Authorization, Clearing, and Settlement of Transactions through VisaNet*.

In the Europe Region: An Acquirer must process an Authorization for an Interregional Transaction through VisaNet, as specified in *Section 1.7.1.1, Authorization, Clearing, and Settlement of Transactions through VisaNet*. For International Transactions that are European Economic Area Transactions, a Member will use a Visa Scheme Processor.

ID# 0003369

Edition: Oct 2024 | Last Updated: Oct 2019

1.7.3.2 Authorization Currency and Conversion

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: An Authorization Request must be expressed only in USD, the Transaction Currency, or the local fiat currency.

If the Transaction Currency is not USD, an Acquirer may convert the Authorization amount into USD before sending the Authorization Request to Visa. If the Acquirer converts the Authorization amount, it must use a generally accepted wholesale currency market rate.

An Acquirer must submit an Authorization Request for an ATM Cash Disbursement and a Manual Cash Disbursement in the Transaction Currency.

In the Europe Region: An Authorization Request must be expressed in the Transaction Currency.

ID# 0008803

Edition: Oct 2024 | Last Updated: Oct 2017

1.7.4 Issuer Authorization Processing

1.7.4.1 Issuer Requirement to Evaluate Each Transaction

An Issuer must evaluate each Transaction that has been properly accepted, processed, and submitted in order to make an Authorization, a Token provisioning,¹ or other decision, and must not block, refuse, or decline Authorization Requests, Token provisioning requests,¹ or Transactions in a systematic or wholesale manner,² unless there is an immediate fraud threat or an exception is otherwise specified by applicable laws or regulations or in the Visa Rules.³

In the LAC Region: This does not apply to a Card-Absent Environment Transaction conducted with a Visa Electron Card or an unembossed Debit Card issued in Argentina, Brazil, Chile, Mexico, or Trinidad and Tobago.

Visa Core Rules and Visa Product and Service Rules

In the Europe Region (Austria,⁴ Belgium, Bulgaria,⁴ France,⁴ Germany,⁴ Italy,⁴ Luxembourg, Netherlands,⁴ Portugal, Romania,⁴ Spain,⁴ United Kingdom⁴): This does not apply to a Visa Workplace Benefits Card program⁵ operating with a limited network exclusion, as specified in *Section 4.13.13.5, Visa Workplace Benefits Card Issuance Requirements – Europe Region*.

¹ Applies only to Visa Token Service participants and only to Stored Credential or Electronic Commerce enabler Tokens

² Including, but not limited to: by BIN, by geography, by payment channel, by payment device, by Transaction type

³ An Issuer must send a Decline Response to an Authorization Request or a Token provisioning request if it has determined that the Transaction is illegal.

⁴ Effective 19 October 2024

⁵ This does not permit the blocking of Transactions in a wholesale manner by Transaction type, payment channel, or any authentication method.

ID# 0029326

Edition: Oct 2024 | Last Updated: Oct 2024

1.7.4.2 Referral Responses – Prohibited Transaction Types

An Issuer must not send a referral response to an Authorization Request. In the event that an Issuer sends a referral response to such an Authorization Request, VisaNet will process the Authorization Request according to the Issuer's Stand-In Processing parameters.

ID# 0008832

Edition: Oct 2024 | Last Updated: Oct 2016

1.7.4.3 Reversal of Duplicate or Erroneous Authorizations

An Issuer must reverse an authorized Transaction from its Cardholder's account upon receipt of a Reversal.

ID# 0004383

Edition: Oct 2024 | Last Updated: Oct 2022

1.7.4.4 Issuer Authorization of Chip Fallback Transactions – Canada and LAC Regions

Effective through 29 April 2024 In the Canada Region: An Issuer or the Issuer's agent must send a Decline Response to all Authorization Requests for domestic Chip Fallback Transactions.

Effective 30 April 2024 An Issuer or the Issuer's agent must send a Decline Response to Authorization Requests for Chip Fallback Transactions,¹ either:

- In the Canada Region: For all domestic Chip Fallback Transactions
- In the LAC Region: For all domestic and intraregional Chip Fallback Transactions

¹ Effective 30 April 2024 In the LAC Region (Puerto Rico, U.S. Virgin Islands): This does not apply.

ID# 0029999

Edition: Oct 2024 | Last Updated: Oct 2024

1.7.5 Clearing

1.7.5.1 Transaction Currency for Original Presentments

An Acquirer must enter all original Presentments into Interchange in the exact amount of Transaction Currency authorized by the Cardholder.

ID# 0008358

Edition: Oct 2024 | Last Updated: Oct 2014

1.7.5.2 Transaction Receipts with Illegible or Invalid Payment Credentials

If an Acquirer that receives a Transaction Receipt with an illegible or invalid Payment Credential contacts the Issuer for assistance in obtaining the Payment Credential, the Issuer:

- Must assist the Acquirer
- May require that all requests be in writing

If the Acquirer is not able to identify the Issuer, the Acquirer that first received the Transaction Receipt is liable, unless the Acquirer can identify the Issuer within 12 months of the Transaction Date and clear the Transaction Receipt directly with the Issuer.

A Transaction processed under these procedures is not subject to Dispute Condition 12.1 (Late Presentment).

ID# 0029041

Edition: Oct 2024 | Last Updated: Apr 2020

1.7.6 Settlement

1.7.6.1 Visa Settlement Bank Approval

Visa must approve a Settlement Bank (including a Correspondent Bank or Intermediary Bank). Visa may require a Member to change Settlement Bank arrangements if Visa determines that either the:

- Settlement Bank is not operated in a safe and sound manner
- Use of the Settlement Bank exposes Visa or its Members to risk of financial loss

When selecting its Settlement Bank, a Member must consider financial, operational, and security risks, including trade-offs. The Member must monitor these risks and take remedial action if such risks are above its tolerance threshold.

ID# 0008866

Edition: Oct 2024 | Last Updated: Apr 2017

1.7.6.2 Account Used for Visa Settlement

A Member agrees that, by providing a Settlement Reporting Entity for a BIN or an Acquiring Identifier, Visa Settlement for the Member's Settlement Currency for the BIN or Acquiring Identifier may occur through the Settlement Bank account used for the Funds Transfer Settlement Reporting Entity associated with the Settlement Reporting Entity, as designated by the Member, or a Clearing Processor as approved by Visa, responsible for such Funds Transfer Settlement Reporting Entity.

ID# 0026050

Edition: Oct 2024 | Last Updated: Oct 2019

1.7.6.3 Requirement for Sufficient Settlement Funds

A Member must maintain sufficient funds in both the:

- Settlement account(s) at its designated Settlement Bank to complete Settlement at the required time
- Account(s) used for Visa Settlement at the Correspondent Bank or Intermediary Bank, if the Settlement Bank uses a Correspondent Bank or Intermediary Bank

Visa settles a Member's endpoint net Settlement Amount by funds transfer between the Member's Settlement Bank and the Visa Settlement Bank on each business day.

The central bank¹ associated with a Settlement Currency determines the holidays and business days for each Settlement Currency.

¹ A government agency responsible for the supervision and operation of banking activities for the national government. Central bank activities generally include maintaining reserve accounts required of depository institutions, regulating money supply, transferring funds, and acting as fiscal agent for the government.

ID# 0008867

Edition: Oct 2024 | Last Updated: Oct 2016

1.7.6.4 Settlement Currency Requirements

A Member must designate with Visa at least one Settlement Currency for use in Settlement.

The Member must maintain a Settlement account with a Settlement Bank for each Settlement Currency designated with Visa. Visa will settle Interchange in this currency.

ID# 0008845

Edition: Oct 2024 | Last Updated: Oct 2014

1.7.6.5 Settlement Postponement

If Visa cannot complete the VisaNet processing cycle in sufficient time to effect funds transfers, it will do all of the following:

- Postpone Settlement
- Notify Members of the situation
- Make Settlement on the next day that the Visa Settlement Bank is open

ID# 0006209

Edition: Oct 2024 | Last Updated: Oct 2017

1.7.6.6 Visa Rights in Calculating Settlement

Visa may, at its discretion, offset or otherwise net all or some Settlement and other financial obligations or separate Settlement totals when calculating Settlement Amounts owed to, or by, a Member if a Member either:

- Participates in one or more Settlement systems operated by Visa, or its subsidiaries or affiliates, operated privately, or operated by a third party, involving separate Settlement totals arising out of Transactions with payment devices or instruments bearing one or more of the Visa-Owned Marks
- Owes Visa any financial obligation arising under the Visa Rules, requirements adopted by the Visa International Board of Directors, or otherwise

Visa may:

- Offset or otherwise net all or some Settlement and financial obligations of, or owed to, a Member or Members, or Settlement totals of certain or all Members using the same Funds Transfer Settlement Reporting Entity for Settlement
- Exercise these settlement rights via a Fee Collection Transaction

ID# 0005632

Edition: Oct 2024 | Last Updated: Oct 2014

1.7.6.7 Satisfaction of Member Settlement Obligations

Transfer by the Member, as specified in *Section 7.7.1.1, Settlement Funds Transfer Requirements*, or any written agreement entered into with Visa, of the amounts due in Settlement for a Member's Settlement Currency to the Visa account at the Visa Settlement Bank for that Settlement Currency (including an account at a Correspondent Bank or Intermediary Bank designated by the Visa Settlement Bank to receive Settlement funds transfers in that Settlement Currency) discharges and satisfies all obligations of the Member in connection with such Settlement.

ID# 0005631

Edition: Oct 2024 | Last Updated: Apr 2020

1.7.6.8 Satisfaction of Visa Settlement Obligations

Transfer by Visa, as specified in *Section 7.7.1.1, Settlement Funds Transfer Requirements*, or any agreement entered into with a Member, of the amounts due in Settlement for a Member's Settlement Currency to the Member's designated account at the Settlement Bank for that Settlement Currency (including an account at a Correspondent Bank or Intermediary Bank designated by the Member or Settlement Bank or a Clearing Processor as approved by Visa, to receive Visa Settlement funds transfers in that Settlement Currency) discharges and satisfies all obligations of Visa and its Members in connection with such Settlement.

This does not apply to a push-to-account Original Credit Transaction. For a push-to-account Original Credit Transaction, Visa settlement obligations are satisfied as specified in the *Visa Direct Payouts – Push to Account Program Guide*.

ID# 0005630

Edition: Oct 2024 | Last Updated: Oct 2021

1.7.6.9 Responsibility for Settlement Funds Transfer Charges

A Member is responsible for any Settlement funds transfer charges accrued.

ID# 0005621

Edition: Oct 2024 | Last Updated: Oct 2014

1.7.6.10 Domestic Transaction Payment Requirements

A Receiving Member must pay the amount of a valid Domestic Transaction using one of the following methods:

- Through Visa
- Directly to the Sending Member, for a Private Agreement
- To an account designated by Visa
- In the Europe Region: Using a Visa Scheme Processor

ID# 0005637

Edition: Oct 2024 | Last Updated: Oct 2016

1.7.6.11 Reimbursement for Valid Transactions

An Issuer must pay the Acquirer the amount due for a Transaction occurring with the use of a valid Card. This includes Transactions resulting from geographically restricted Card use outside the country of issuance.

ID# 0006558

Edition: Oct 2024 | Last Updated: Oct 2014

1.7.6.12 Visa Right to Impose Obligations on Members to Ensure Settlement

Visa, under the *Visa International Certificate of Incorporation and By-Laws*, may impose financial or other obligations on a Member, including financial collateral obligations to cover the Member's Settlement obligations in connection with Settlement systems operated by Visa. If a Member does not satisfy financial obligations adopted under the *Visa International Certificate of Incorporation and By-Laws*, Visa will collect those obligations through a Fee Collection Transaction as part of Settlement.

ID# 0005627

Edition: Oct 2024 | Last Updated: Oct 2016

1.7.6.13 Domestic Settlement Arrangements

The settlement-related rules that govern domestic Settlement may be superseded in whole or in part for domestic Settlement by Private Agreements or the operating regulations of Group Members.

ID# 0005610

Edition: Oct 2024 | Last Updated: Apr 2015

1.7 Reversals and Adjustments

1.7.7 Online Financial Transaction Reversal Requirements

An Acquirer must process a Reversal for an Online Financial Transaction if either the:

- Acquirer, Merchant, or Acceptance Device did not receive an Authorization Response
- Transaction is subsequently voided or cancelled

ID# 0005477

Edition: Oct 2024 | Last Updated: Oct 2014

1.7.7.2 Transaction Processing Subsequent to an Authorization Reversal

A Merchant must not deposit, and an Acquirer must not process, a Transaction that either:

- Was subsequently reversed for the full amount
- Represents the amount of the partial Authorization Reversal

ID# 0025598

Edition: Oct 2024 | Last Updated: Oct 2014

1.7.7.3 Transaction Reversal or Adjustment

A Merchant must process a Reversal or an Adjustment within 30 calendar days¹ if it processed a Transaction in error.

¹ In the US Region: 45 calendar days for PIN-Authenticated Visa Debit Transactions

ID# 0008614

Edition: Oct 2024 | Last Updated: Oct 2016

1.7.7.4 Member Reversal of Duplicate or Erroneous Data

A Member that detects duplicate or erroneous data or is notified by Visa that it has processed such data must reverse the data and do all of the following:

- Identify the Processing Date of the Transaction that it is reversing
- Maintain all data from the duplicated or erroneous Transaction, except for the appropriate Reversal codes
- Send the Reversals to Visa (or, in the case of a Domestic Transaction under a Private Agreement, to the Receiving Member) within one business day of detection or notification of the duplicate or erroneous data

ID# 0008878

Edition: Oct 2024 | Last Updated: Oct 2017

1.7.7.5 Issuer Reversal of a Duplicate or Erroneous Transaction

An Issuer must reverse any duplicate or erroneous Transaction from its Cardholder's account upon receipt of Reversal information. Visa reverses the duplicate or erroneous Transaction using the Currency Conversion Rate effective on the Processing Date of the duplicate or erroneous data.

Visa assesses the responsible Members any foreign exchange loss due to currency fluctuation between the Processing Date of the duplicate or erroneous data and the Reversal date using the VisaNet fee collection process.

ID# 0008879

Edition: Oct 2024 | Last Updated: Oct 2017

1.7.7.6 Credit Reversals and Debit Adjustments

An Acquirer may initiate a credit Reversal only to correct inadvertent processing errors.¹

The Acquirer must process a credit Reversal or a debit Adjustment within 30² calendar days of the Processing Date of the initial Credit Transaction.¹

¹ Effective 19 October 2024 This requirement does not apply to the Cardholder Loyalty Program.

² In the US Region: 45 calendar days for PIN-Authenticated Visa Debit Transactions.

ID# 0008880

Edition: Oct 2024 | Last Updated: Oct 2024

1.8 Interchange

1.8.1 Interchange Reimbursement Fee (IRF) Determination and Payment

1.8.1.1 Interchange Reimbursement Fees

Interchange Reimbursement Fees (IRF) are determined by Visa and are based on a number of factors (primarily Card type, Merchant type, and Transaction type). Fees may be customized where Members have set their own financial terms for the Interchange of a Transaction or where Visa has entered into business agreements to promote acceptance and Card use.

IRF rates and qualification criteria are established and set by Visa at the interregional, intraregional, or domestic level. Rates apply as follows:

- For an Interregional Transaction, the applicable interregional rate¹ applies.
- For an Intraregional Transaction, the applicable intraregional rate¹ applies.
- For a Domestic Transaction, as follows:¹
 - If a Private Agreement, Visa-Administered Bilateral Agreement, or bilateral agreement exists (where permitted), the agreed rate applies.
 - If a business agreement with Visa exists (where permitted), the agreed rate applies.
 - The applicable domestic rate applies.
 - If no domestic IRF structure exists, the applicable intraregional or interregional rate applies.

A Member is responsible for ensuring that it receives and/or provides the appropriate IRF for each Transaction.

¹ Or a rate specified by Visa for the Visa Commercial Choice Travel Product or the Visa Commercial Choice Omni Product

1.8.1.2 What is Interchange? – AP, Canada, CEMEA, LAC, US Regions

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Interchange Reimbursement Fees (IRF) help to make electronic payments possible by enabling Visa to expand Card holding and use, increasing the places consumers can use their Cards, and providing a financial incentive for all parties to pursue system-wide improvements, such as rewards, innovation, and security. An Interchange Reimbursement Fee is a default transfer price between Acquirers and Issuers within the Visa system. Merchants pay what is known as a merchant discount fee or merchant service fee negotiated with their Acquirer, which may take into account the interchange fee, processing costs, fees for terminal rental, customer services, and other financial services. The merchant discount fee or merchant service fee is negotiated individually with the Merchant's Acquirer; each Acquirer sets

its fees independently, in competition with other Acquirers, competing payment systems, and other forms of payment.

Interchange is consistently monitored and adjusted – sometimes increased and sometimes decreased – in order to ensure that the economics present a competitive value proposition for all parties. Interchange Reimbursement Fees must encourage Card holding and use, as well as expansion in the number and types of businesses that accept Cards. If rates are too high, retailers won't accept Cards; if rates are too low, Issuers won't issue Cards. Visa may establish different Interchange Reimbursement Fees in order to promote a variety of system objectives, such as enhancing the value proposition for Visa products, providing incentives to grow merchant acceptance and usage, and reinforcing strong system security and Transaction authorization practices.

ID# 0024115

Edition: Oct 2024 | Last Updated: Oct 2017

1.8.1.3 Interchange Reimbursement Fee (IRF) Requirements

A Transaction must meet the qualifications defined in the Visa Rules and in the applicable Interchange Reimbursement Fee rate qualification guide to qualify for a particular Interchange Reimbursement Fee.

An Acquirer must also request the correct Interchange Reimbursement Fee, as applicable, when submitting a Transaction into Interchange.

ID# 0006611

Edition: Oct 2024 | Last Updated: Apr 2018

1.8.1.4 Improper Allocation of Interchange Reimbursement Fees (IRF)

Visa is not responsible for failure to identify improper allocations of Interchange Reimbursement Fees even if Visa caused the error, except for intentional misconduct.

If an Issuer or Acquirer makes a Claim against Visa in relation to any Interchange Reimbursement Fee-related matter, notwithstanding the amount of Interchange Reimbursement Fee actually paid or received, for purposes of resolving any such Claim against Visa, the amount of the Interchange Reimbursement Fee paid or received with respect to such Claim will be deemed to be the appropriate Interchange Reimbursement Fee to have been paid or received.

ID# 0006599

Edition: Oct 2024 | Last Updated: Apr 2018

1.8.2 Interchange Reimbursement Fee (IRF) Adjustments and Compliance

1.8.2.1 Interchange Reimbursement Fee (IRF) Adjustments

If Interchange Reimbursement Fees are inappropriately received or paid by an Issuer or Acquirer, Visa reserves the right to rectify the improper allocations.

Interchange Reimbursement Fee adjustments may be made only as follows:

- Adjustments are limited to Transactions occurring within 90 calendar days of the Processing Date of the oldest Transaction submitted by the Member or identified by Visa.
- Transactions beyond 90 calendar days (not to exceed 2 years from the date submitted by the Member or identified by Visa) may be considered for adjustment if Visa determines that extenuating circumstances prevented the Member from discovering the violation sooner.
- When an Issuer or Acquirer is at fault, the impacted Issuer(s) or Acquirer(s) is required to use the Interchange Reimbursement Fee Compliance process.
- Adjustments will only be made when the total Interchange Reimbursement Fee amount to be corrected is greater than USD 2,500.
- Individual correcting Transactions will only be made if the amount of the correcting transaction is greater than USD 50.

Interchange Reimbursement Fee adjustments will be processed as follows:

- Visa will notify the Members that will receive a correcting Transaction.
- Visa will initiate a correcting Fee Collection Transaction (Transaction code 10) and Funds Disbursement Transaction (Transaction code 20) through VisaNet.
- All Visa decisions are final.
- A Member may appeal a decision only if the Member can provide new evidence not previously available and the amount in dispute is greater than USD 5,000.

Visa may, at its sole discretion, offer to use this adjustment process regardless of the adjustment amount.

ID# 0007972

Edition: Oct 2024 | Last Updated: Apr 2018

1.8.2.2 Interchange Reimbursement Fee (IRF) Compliance Filing Requirements

A Member must not file for Interchange Reimbursement Fee (IRF) Compliance unless all of the following:

- A violation of the Visa Rules or any applicable regional or domestic Interchange Reimbursement Fee (IRF) guide occurred.
- The Member received or paid incorrect IRF as a direct result of the violation by another Member.
- The Member's financial loss is a direct result of an incorrectly applied IRF rate.
- The Member would not have incurred a financial loss if the violation had not occurred.
- In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: The violating Transactions were processed through VisaNet.
- The IRF rate paid or received is not governed by any bilateral agreements, Visa-Administered Bilateral Agreements, or Private Agreements, either domestic, intraregional, or interregional.
- Visa has granted permission for the Member to file.

A Member may aggregate up to 1,000,000 Transactions into a single IRF Compliance case if the Transactions involved the same opposing Member and violated the same rule or the same requirement in an applicable IRF guide. The value of the aggregated Transactions must not be less than the sum of the IRF screening fee and the IRF filing fee specified in the applicable regional fee guide.

Visa may refuse to allow a filing Member to participate in IRF Compliance. The decision by Visa to refuse participation is final and not subject to any challenge.

A Member must comply with the *Interchange Reimbursement Fee Compliance Process Guide*.

ID# 0001501

Edition: Oct 2024 | Last Updated: Oct 2023

1.8.3 Interchange Reimbursement Fees (IRF) – Europe Region

1.8.3.1 Cross-Border Domestic Interchange Program – Europe Region

Effective through 18 October 2024 In the Europe Region: The terms defined below apply only to this section and will prevail in the event the same term has been defined in both this section and in the Glossary:

Table 1-14: Cross-Border Domestic Interchange Program Terms – Europe Region

Term	Meaning
Charge Card	A Card that is not directly linked to an account and which offers a line of credit that is billed separately and that must be paid in full at the end of each billing period.
Credit Card	A consumer Revolving Credit Card, Deferred Debit Card, or Charge Card. For the avoidance of doubt, Immediate Debit MIFs (and not Credit MIFs) apply to Prepaid

Table 1-14: Cross-Border Domestic Interchange Program Terms – Europe Region (continued)

Term	Meaning
	Cards.
Cross-Border Acquired Transaction	A Transaction where the Merchant Outlet and the Merchant's Acquirer are located in 2 different countries and the Merchant Outlet is located in the European Economic Area. The country in which the Merchant's Acquirer is located under the Visa Rules is the country in which the Merchant's Acquirer is a Principal Member, Associate Member, or a member of a Group Member of Visa in the Europe Region.
Cross-Border Acquirer	An Acquirer involved in Cross-Border Acquiring.
Cross-Border Acquiring	The activity of an Acquirer of acquiring transactions at a Merchant Outlet located in a different European Economic Area country than the country of the Acquirer.
Domestic Immediate Debit MIFs	MIFs that apply by default to POS consumer Immediate Debit Card Transactions where the Issuer of the Card used and the Merchant Outlet where the Card is used are located in the same European Economic Area country.
Domestic Credit MIFs	MIFs that apply by default to POS consumer Credit Card Transactions where the Issuer of the Card used and the Merchant Outlet where the Card is used are located in the same European Economic Area country.
Immediate Debit Card	A Card that is linked to a current or deposit account to which a Transaction is debited immediately (in a maximum of 2 working days) on receipt of the Transaction by the Issuer and includes Transactions with Prepaid Cards.
Merchant Service Charge	A charge that is agreed between, and charged by, an Acquirer to a Merchant on a per-transaction basis in respect of payment card transactions.
POS	Point of sale.
Revolving Credit Card	A Card that offers the Cardholder a line of credit, specific to that Revolving Credit Card account and the ability to revolve part, or all, of any outstanding balance on the Revolving Credit Card account during each statement cycle.
Single Merchant Identifier	The identifier assigned by Visa upon request to Merchants belonging to the same group of companies, or each franchise arrangement, for which there is a single Merchant relationship.

Effective through 18 October 2024 Cross-Border Acquirers may offer either the Domestic Immediate Debit MIFs or Domestic Credit MIFs applicable in the location of the Merchant Outlet or:

- An immediate debit MIF of 0.20%
- A credit MIF of 0.30%,

for domestic consumer Cross-Border Acquired Transactions that meet all of the following conditions:

- The Acquirer identifies the Merchant accepting the Card Transaction with its Single Merchant Identifier.
- The Transaction is correctly accepted by the Merchant using EMV, Visa Secure,¹ or other equivalent secure Visa technology and correctly entered into the Visa Europe System or reported to Visa by the Acquirer.

Effective through 18 October 2024 The Merchant Agreement sets the Merchant Service Charge on a MIF Plus Plus basis and does not blend the MIFs paid in relation to Card Transactions with the MIFs paid in relation to any other payment system transaction. In addition, the Cross-Border Acquirer must offer Merchants separate MIF Plus Plus pricing for each of Credit Cards and Immediate Debit Cards.

¹ A Merchant must adhere to an Issuer's requested authentication method.

ID# 0029800

Edition: Oct 2024 | Last Updated: Oct 2024

1.9 Risk

1.9.1 Corporate Risk Reduction

1.9.1.1 Visa Right to Protect the Visa Payment System

Visa reserves all rights to protect the Visa payment system, including, but not limited to, implementing any provision in *Section 1.9.1.2, Member Risk Reduction Requirements*.

Visa is not obligated to take actions to protect any Member, Merchant, or Cardholder from financial injury.

In the Europe Region: A Member must provide in its agreement with a Visa-approved manufacturer, a Third-Party Personalizer, or any other agent a provision that enables the Member to limit or terminate its agreement with the approved manufacturer, Third-Party Personalizer, or agent upon instruction by Visa.

ID# 0003687

Edition: Oct 2024 | Last Updated: Oct 2016

1.9.1.2 Member Risk Reduction Requirements

Visa may impose conditions on a Member if it reasonably believes the Member's Visa Program is not being operated in a sound and safe manner or exposes Visa or its Members to financial loss.

Upon receipt of instructions imposing conditions, a Member or its agent must implement risk reduction measures that may include, but are not limited to, the following:

- Prohibiting or limiting any of the following actions:
 - Issuing new or reissued Cards
 - Signing or re-signing Merchants
 - Using an agent
- Blocking the Authorization of Transactions or prohibiting Acquirers from obtaining Authorization for Transactions on behalf of certain Merchants
- Terminating some or all Merchants that:
 - Conduct Transactions where the Cardholder is not present or where goods or services are to be delivered after the Transaction Date
 - Receive a volume of Disputes that substantially exceeds the system average
- Pledging collateral to secure one or more of the following:
 - A Member's or agent's obligations to Visa
 - The liquidity impact to Visa of Settlement or other payments due to Visa from a Member, its affiliates, or its Clearing Processor as approved by Visa
 - Reimbursement to Visa for any expenses incurred to ensure compliance
- Consolidating into a single Funds Transfer Settlement Reporting Entity all or some of the Settlement payments in a Settlement Currency of a Member and its affiliates or of a Clearing Processor as approved by Visa for one or more Members arising from one or more Settlement systems operated by Visa or its subsidiaries or affiliates, operated privately, or by a third party, in order to reduce the liquidity impact of such Settlement payments on Visa (Settlement Payment Consolidation) or risk of Settlement Loss (as defined in Section 9.01 of the *Visa International Certificate of Incorporation and By-Laws* and the *Visa U.S.A. Inc. Certificate of Incorporation and By-Laws*).
- Redirecting Settlement funds to avoid potential losses, as specified in Section 1.7.6.6, *Visa Rights in Calculating Settlement*, including, but not limited to, the following:
 - Rerouting Settlement funds around the financial institution that normally holds the Member's or agent's funds
 - Holding funds to ensure the correct application of Cardholder funds

- Holding funds for the payment of Merchants
- Holding funds for the future payment of Disputes
- Withholding funds for the purpose of obtaining collateral or meeting other Member obligations
- Prohibiting or limiting a Member's right to sponsor eligible Members
- Requiring a Member to change one or more of its designated agents
- Requiring a Member to provide to Visa data establishing, for any given time period, the amount of funds that a Merchant has received from Cardholders, for goods and services that it is yet to provide to those Cardholders

Visa is not obligated to take these actions to protect any Member, Merchant, Sponsored Merchant, or Cardholder from financial injury.

ID# 0005057

Edition: Oct 2024 | Last Updated: Apr 2019

1.9.1.3 Visa Right to Terminate Merchants, Payment Facilitators, Marketplaces, Sponsored Merchants, or Digital Wallet Operators

Visa may permanently prohibit a Merchant, Marketplace, Payment Facilitator, Sponsored Merchant, Digital Wallet Operator, or any other entity, or one or more of its principals, from participating in the Visa Program or Visa Electron Program for any reasons it deems appropriate, such as:

- Fraudulent activity
- Presenting Transaction Receipts that do not result from an act between a Cardholder and a Merchant or Sponsored Merchant (laundering)
- Entering into a Merchant Agreement or Payment Facilitator Agreement under a new name with the intent to circumvent the Visa Rules
- Activity that causes the Acquirer to repeatedly violate the Visa Rules
- Activity that has resulted in Visa prohibiting the Merchant, Sponsored Merchant, Payment Facilitator, or Digital Wallet Operator from participating in the Visa Program or Visa Electron Program
- **Effective through 31 March 2025** Exceeding the Visa Dispute Monitoring Program thresholds
- **Effective 1 April 2025** Non-compliance with the Visa Acquirer Monitoring Program requirements
- **Effective through 31 March 2025** Entering illegal or brand-damaging Transaction activity into the Visa payment system
- **Effective 1 April 2025** Non-compliance with the Visa Integrity Risk Program, including entering illegal or brand-damaging Transaction activity into the Visa payment system

Visa Core Rules and Visa Product and Service Rules

- Any other activity that may result in undue economic hardship or damage to the goodwill of the Visa system

Visa may contact a Merchant, a Marketplace and its retailers, a Sponsored Merchant, a Payment Facilitator, or a Digital Wallet Operator directly, if warranted.

In the Europe Region: An Acquirer may appeal to Visa with proof that the prohibition or any other conditions are impractical or unwarranted.

ID# 0007120

Edition: Oct 2024 | Last Updated: Oct 2024

1.9.1.4 Acquirer Responsibility for Costs Due to Failure to Terminate a Merchant

An Acquirer is responsible for all costs incurred by Visa due to the Acquirer's failure to terminate a Merchant, Marketplace, Sponsored Merchant, Payment Facilitator, or Digital Wallet Operator. This includes attorney's fees and costs of any legal action undertaken by Visa to protect the goodwill of the Visa system or to prevent further harm to Members and Cardholders.

ID# 0007117

Edition: Oct 2024 | Last Updated: Oct 2020

1.9.1.5 Visa Anti-Bribery Program

Visa maintains an anti-bribery compliance program designed to comply with the requirements and restrictions of the *United States Foreign Corrupt Practices Act* and other anti-bribery laws and regulations. A Member must cooperate with Visa in the administration of the Visa anti-bribery program, including, but not limited to, the following:

- Complete, upon request, the *Anti-Money Laundering/Anti-Terrorist Financing (AML/ATF), Sanctions and Anti-Bribery Compliance Program Questionnaire* disclosing the level of ownership, control, and influence of any non-US government, agency, or instrumentality thereof in the Member
- Notify Visa when a non-US government acquires (either as one agency or collectively through different agencies or instrumentalities) an equity interest of 30% or more in the Member

This does not apply in the US Region.

ID# 0008836

Edition: Oct 2024 | Last Updated: Oct 2017

1.9.1.6 Anti-Money Laundering Program Requirement

A Member must implement and maintain an anti-money laundering program that is reasonably designed to prevent the use of the Visa system to facilitate money laundering or the financing of terrorist activities.

ID# 0000652

Edition: Oct 2024 | Last Updated: Oct 2014

1.9.1.7 Visa Anti-Money Laundering Program – Member Requirements

A Member must cooperate with Visa in the administration of the Visa anti-money laundering program, including, but not limited to, the following:

- Completing the *Anti-Money Laundering/Anti-Terrorist Financing (AML/ATF), Sanctions and Anti-Bribery Compliance Program Questionnaire* when requested by Visa and returning the form within the time limit specified by Visa
- Providing all of the following to Visa upon request:
 - The Member's written AML/ATF policy and corresponding procedures
 - Records demonstrating the content of, and relevant personnel attendance at, training in the Member's AML/ATF program requirements
 - A copy of the Member's most recent independent AML/ATF and sanctions program audit report, which must be less than 2 years old
 - An organizational chart for the Member's AML/ATF and sanctions unit
 - Upon Visa request, any other information or documentation relating to the Member's AML/ATF program or sanctions program operations and compliance
- Assisting Visa in guarding against Card issuance and Merchant acquiring in circumstances that could facilitate money laundering or the financing of terrorist activities
- Identifying circumstances of heightened risk and instituting policies, procedures, controls, or other actions specified by Visa to address the heightened risk
- Ensuring the adequacy of the applicable controls implemented by designated agents of the Member

ID# 0000653

Edition: Oct 2024 | Last Updated: Oct 2021

1.9.1.8 Anti-Money Laundering Program Compliance

If Visa determines that a Member or the Member's designated agent has failed to comply with *Section 1.9.1.6, Anti-Money Laundering Program Requirement*, and *Section 1.9.1.7, Visa Anti-Money Laundering Program – Member Requirements*, Visa may impose conditions on or require additional actions of the Member or the Member's designated agent to prevent possible money laundering or financing of terrorist activities. These actions may include, but are not limited to, the following:

- Implementation of additional policies, procedures, or controls
- Termination of a Merchant Agreement

- Termination of a Cardholder agreement
- Termination of an agent agreement
- Termination of Visa membership
- Non-compliance assessments
- Other action that Visa in its sole discretion determines to take with respect to the Member or the Member's designated agent

ID# 0000654

Edition: Oct 2024 | Last Updated: Oct 2014

1.9.1.9 Acquirer Risk Reporting Requirements

An Acquirer must provide Visa, upon Visa's request and within 5 business days, with the following information regarding its Merchants, Payment Facilitators, Marketplaces, Digital Wallet Operators, or any other entity for which that Acquirer is responsible:

- A complete overview of its underwriting process for any given entity
- A complete breakdown of its current Visa exposure, and collateral taken against those Visa-related positions with Merchants and any other entities
- A detailed breakdown of its risk monitoring policy, including, but not limited to the following:
 - Minimum financial requirements for any given entity
 - How an entity's financial position is determined
 - How the Acquirer protects itself against any given entity's potential failure
 - Policy for managing credit risk on an acquiring portfolio and determining collateral taken
 - Exact collateral volumes maintained for potential Dispute exposure, in particular for future service Merchants
 - The process for terminating a relationship with any given entity
- Any process for withholding funds from an entity, where the Acquirer has reason to believe that the entity is not in a position to meet its Visa obligations, provide a future service, or is facing insolvency.

If an Acquirer fails to provide Visa with satisfactory information, Visa reserves the right to impose additional risk criteria, as specified in *Section 1.9.1.2, Member Risk Reduction Requirements*.

ID# 0030757

Edition: Oct 2024 | Last Updated: Apr 2021

1.9.2 Integrity Risk

1.9.2.1 Acquirer Integrity Risk Requirements

An Acquirer must ensure that a Merchant, Marketplace, Payment Facilitator, Ramp Provider,¹ Sponsored Merchant, or Digital Wallet Operator does not accept Cards for, or display a Visa-Owned Mark on a website and/or an application that is used in relation to any of the following:

- The purchase or trade of photographs, video imagery, computer-generated images, cartoons, simulation, or any other media or activities including, but not limited to, activities listed in *Section 1.3.3.4, Integrity Risk and Use of the Visa-Owned Marks*
- The purchase of adult content or services using MCC 5967 (Adult Content and Services) where the Merchant, Ramp Provider¹ or Sponsored Merchant is not compliant with all the requirements specified in Section 3.1.1 of the *Visa Integrity Risk Program Guide*
- The purchase of products that claim or imply a similar efficacy as prescription drugs, controlled substances, or recreational/street drugs, irrespective of claims of legality

¹ In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil)

ID# 0026376

Edition: Oct 2024 | Last Updated: Oct 2024

1.9.2.2 Visa Integrity Risk Program – Requests for Information

An Acquirer must provide information relating to any request for information presented by Visa, its designees, or any regulatory agency, as required under the Visa Integrity Risk Program.

The Acquirer must provide the required information in writing as soon as possible, but no later than 7 business days following receipt of the request for information.

ID# 0026384

Edition: Oct 2024 | Last Updated: Apr 2023

1.9.3 Investigations

1.9.3.1 Investigation Assistance to Other Members

A Member must assist other Members in an investigation of fraudulent activity with a Card by performing tasks including, but not limited to, the following:

- Interviewing Merchants, Sponsored Merchants, Cardholders, suspects, witnesses, and law enforcement personnel
- Obtaining handwriting samples, photographs, fingerprints, and any other similar physical evidence

- Recovering lost, stolen, or Counterfeit Cards
- Providing information to proper authorities for the possible arrest of suspects, at the Issuer's request
- Performing any other reasonable investigative assistance
- Inspecting the facilities of credit card manufacturers, embossers, encoders, mailers, and chip embedders

ID# 0007122

Edition: Oct 2024 | Last Updated: Apr 2020

1.9.3.2 Investigation Assistance Standards – CEMEA and Europe Regions

In the CEMEA Region, Europe Region: A Member must respond to a request from another Member, Visa, or a law enforcement agency as follows:

- For an Issuer, 3 business days
- For an Acquirer, 5 business days

If the request relates to an investigation where a suspect is in custody, the Member must respond within 12 hours of the request.

An Issuer must supply at least the following information, providing as much detail as possible:

- Card status
- Full details of loss or theft of Card
- Cardholder details
- Expiration date
- Suspect or disputed fraudulent activity

An Acquirer must supply at least the following information, providing as much detail as possible:

- Merchant status
- Name and address details
- Principal name
- Suspect fraudulent activity details
- Other relevant circumstances

In the CEMEA Region: Where police and/or prosecuting authorities make a request, Visa is authorized and is granted a power of attorney to instigate and conduct criminal proceedings on a Member's behalf.

ID# 0002249

Edition: Oct 2024 | Last Updated: Apr 2017

1.9.4 Information Security

1.9.4.1 Account and Transaction Information Security Requirements

A Member must:

- Maintain all materials or records in any form that contains account or Transaction Information in a safe and secure manner with access limited to authorized personnel, as specified in the *Payment Card Industry Data Security Standard (PCI DSS)*
- Ensure that agreements and contracts with agents and Merchants clearly establish their responsibilities to meet Visa standards, the liabilities for failure to meet the standards, and the requirement to allow for inspections by the Member or Visa
- Ensure that all agents and Merchants with access to account or Transaction Information comply with the *Payment Card Industry Data Security Standard (PCI DSS)*
- Ensure that all agents and Merchants do not store any of the following subsequent to Authorization:
 - Full contents of any data taken from the Magnetic Stripe (on a Card, in a Chip, or elsewhere)
 - Card Verification Value 2
 - PIN or the encrypted PIN block
 - Token Authentication Verification Value (TAVV)
 - Dynamic Token Verification Value (DTVV)
 - Visa Secure Cardholder Authentication Verification Value (CAVV)
- Comply with, and ensure that all agents and Merchants use Payment Applications that comply with, the *Payment Card Industry (PCI) Software Security Framework (SSF) Standards*
- Upon request, certify to Visa that agents and Merchants are in compliance with the *Payment Card Industry Data Security Standard (PCI DSS)*
- Comply with, and ensure that its Merchants, agents, and other third parties with access to account or Transaction Information comply with, the requirements of the Account Information Security Program. The Member must also ensure that its Merchants both:
 - Implement and maintain all Account Information Security Program requirements
 - If using a Third Party Agent, ensure that the Third Party Agent implements and maintains all of the security requirements specified in the Account Information Security Program

ID# 0002228

Edition: Oct 2024 | Last Updated: Apr 2024

1.9.4.2 Cardholder and Transaction Information Disclosure Limitations

An Acquirer must obtain the prior written consent of the Issuer and Visa before disclosing a Cardholder's Payment Credential, personal information, or other Transaction Information to a third party that is not the Agent of the Acquirer for the sole purpose of completing a Transaction. The Acquirer must ensure that its Agents and the Agents' employees both:

- Make no further disclosure of the information
- Treat the information as confidential

An Acquirer or Merchant may disclose Transaction Information to third parties without the prior consent of the Issuer and Visa only for the following:

- Supporting a loyalty program
- Providing fraud control services
- Assisting the Merchant in completing the initial Merchant Transaction

An Agent must not disclose a Payment Credential, Cardholder personal information, or other Transaction Information to third parties, other than for the sole purpose of completing the initial Merchant Transaction or with the permission of the Issuer, Acquirer, or Visa. Any such disclosure must be subject to strict, written, confidentiality obligations.

ID# 0026337

Edition: Oct 2024 | Last Updated: Apr 2020

1.9.4.3 Issuer Fraud Activity Reporting

A Member must immediately report all fraudulent activity or other criminal risk activity to Visa.

An Issuer must report¹ Fraud Activity through VisaNet,² as specified in the *Fraud Reporting System (FRS) User's Guide*, when either a:

- Fraudulent user has obtained a Card or Payment Credential
- Card was obtained through misrepresentation of identification or financial status

Effective 18 October 2025 The Issuer must report this Fraud Activity irrespective of both:³

- The fraudulent Transaction's status (for example: if it was approved, declined, and/or not settled)
- The processing network used by the Issuer, if Visa products and services are used

The Issuer must report the Fraud Activity upon detection, as specified in the *Fraud Reporting System (FRS) User's Guide*, and for fraudulent approved Transactions no later than either:

- 60 calendar days from the Transaction Date
- 30 calendar days following the receipt of the Cardholder's dispute notification, if the notification is not received within the 60-calendar day period

At least 90% of rejected Fraud Activity must be resubmitted and accepted into the Fraud Reporting System.

In addition, for Intraregional Transactions in the Europe Region, an Issuer must report Fraud Activity through its Visa Scheme Processor, as follows:

- Upon detection, ensuring that 80% of fraud related to lost Cards, stolen Cards, Counterfeit Cards, and Cards not received is reported within 60 days of the Transaction Date, and the remaining 20% within 90 days
- Upon detection, ensuring that 65% of fraud related to fraudulent use of Payment Credentials is reported within 60 days of the Transaction Date and the remaining 35% within 90 days
- Immediately upon confirmation, but no later than 60 days after the Transaction Date

Effective 12 April 2025 If an Issuer does not comply with these fraud reporting requirements, the Issuer is subject elevated risk scoring and fees, as defined in the applicable Fee Schedule.⁴

¹ In the Europe Region: From the date a Payment Credential is reported to Visa, the Payment Credential is outside of the scope of the requirements of the *Payment Card Industry Data Security Standard (PCI DSS)* and Account Information Security Program.

² In the Europe Region: An Issuer must report Fraud Activity through its Visa Scheme Processor.

³ In the AP Region (Japan): This requirement does not apply.

⁴ In the Canada Region, LAC Region (Brazil, Chile), US Region: This does not apply

1.9.4.4 Counterfeit Activity Reporting

An Acquirer must report both:

- Counterfeit activity through VisaNet (or, in the Europe Region, through its Visa Scheme Processor), using the appropriate fraud advice transaction code in the same manner as specified for Issuers in *Section 1.9.4.3, Issuer Fraud Activity Reporting*
- A counterfeit Transaction within 60 calendar days of a Dispute, when no pre-Arbitration or Arbitration right is available

1.9.5 High-Integrity Risk Activity

1.9.5.1 High-Integrity Risk Acquirer Requirements

Before submitting Transactions completed by High-Integrity Risk Merchants, High-Integrity Risk Payment Facilitators, High-Integrity Risk Sponsored Merchants, or High-Integrity Risk Ramp Providers¹ an Acquirer must do all of the following:

- Submit to Visa a *High-Integrity Risk Acquiring Registration Application* and be approved by Visa
- Undergo a financial review, have the required equity capital, be investment-grade and/or commit to compensating controls (for example: collateral requirements) as determined by Visa
- Comply with the Visa Rules and all requirements and policies
- Conduct appropriate due diligence to ensure compliance with the *Visa Acceptance Risk Standards*
- Be in good standing in all Visa risk management programs
- If required, complete and fully remediate an on-site, operational Visa Acceptance Risk Standards (VARS) review
- Register with Visa all of the following:
 - High-Integrity Risk Merchants² (using the Program Request Management application)
 - High-Integrity Risk Payment Facilitators and their High-Integrity Risk Sponsored Merchants
 - In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): High-Integrity Risk Ramp Providers and their High-Integrity Risk Conversion Affiliates
 - Agents that solicit High-Integrity Risk Merchants, as high-risk Agents or High-Integrity Risk Payment Facilitators

¹ In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil)

² This does not apply to Merchants assigned MCC 5122 or 5912 if the Merchant is accredited by the National Association of Boards of Pharmacy (NABP) or other regulatory body recognized by Visa.

1.9.6 Recovered Cards

1.9.6.1 Recovered Card Return Requirement

An Acquirer must notify the Issuer, through Visa Resolve Online or an Electronic Documentation Transfer Method, that its Card has been recovered, as specified in *Section 10.7.1.2, Recovered Card*.

Handling and Notification Requirements.

ID# 0001782

Edition: Oct 2024 | Last Updated: Apr 2020

1.9.7 Counterfeit Losses**1.9.7.1 Assignment of Liability for Counterfeit Transactions**

Visa assigns liability to an Issuer or an Acquirer for counterfeit Transactions, based on the following priorities in the order shown:

- **Effective through 31 March 2025** The Acquirer, if the Merchant identified on a Visa Fraud Monitoring Program report in the enforcement period contributed to the origination of the Transaction Receipt¹ for a counterfeit Transaction
- The Acquirer first receiving the Transaction Receipt, if the BIN is not assigned to an Issuer
- The Acquirer that submitted the Transaction into Interchange, if an Authorization was required and not obtained or, where the Account Number is displayed on the Card, the Payment Credential encoded on the Magnetic Stripe of a Card was authorized but was different than the embossed or printed Account Number submitted into Interchange¹
- The Issuer identified by the manufacturer product information printed on the reverse side of the Card, if the counterfeit Card was recovered and resulted from either the loss or theft of an unembossed and unencoded Card¹
- The Issuer, if its BIN appears on the Transaction Receipt or Clearing Record for the counterfeit Transaction¹

For a Transaction Receipt with an illegible or invalid Payment Credential, an Acquirer must comply with the applicable rules for counterfeit losses if it appears that a Transaction Receipt resulted from the use of either a:

- Counterfeit Card
- Misembossed or misencoded Card

¹ For qualifying Transactions, the EMV liability shift, as specified in *Section 1.10.1.2, EMV Liability Shift Participation*, takes precedence over this section to assess liability in the event of a conflict.

ID# 0001812

Edition: Oct 2024 | Last Updated: Oct 2024

1.9.8 Agents

1.9.8.1 VisaNet Processor and Visa Scheme Processor Registration

A Member that uses a VisaNet Processor, whether or not the VisaNet Processor is itself a Member, must submit to Visa the applicable regional client information questionnaire before using the VisaNet Processor.

A Member that uses a non-Member as a VisaNet Processor must ensure that the non-Member submits to Visa a *VisaNet Letter of Agreement* before using the non-Member as a VisaNet Processor.

In the Europe Region: In addition, a Member must do all of the following for a Processor or Visa Scheme Processor:

- Notify Visa of any change to the identity of the Processor or Visa Scheme Processor, or any change to the scope of the activities of the Processor or Visa Scheme Processor, within 5 business days of such change
- Only contract processing services to a Processor or Visa Scheme Processor that is compliant with the *Payment Card Industry Data Security Standard (PCI DSS)*
- Ensure that the Processor or Visa Scheme Processor (or third party) operates a separate Funds Transfer Settlement Reporting Entity (FTSRE) for the transfer of the Settlement Amount

ID# 0025870

Edition: Oct 2024 | Last Updated: Oct 2016

1.9.8.2 Losses Resulting from Unauthorized Use

For losses resulting from Unauthorized Use, Visa may collect funds from one of the following, in the order listed:

- Member that caused the loss or Members using the Third Party Agent that caused the loss
- VisaNet Processor that processed the Transaction, if either:
 - No Member is directly responsible for the Unauthorized Use
 - The responsible Member does not meet its financial obligations
- Members using the VisaNet Processor, if the VisaNet Processor does not meet its financial obligations

ID# 0025888

Edition: Oct 2024 | Last Updated: Oct 2015

1.9.8.3 VisaNet Processor Contingency Plans

A Member must have in place contingency plans for its VisaNet Processors in the event of failure, including bankruptcy, insolvency, or other suspension of business operations. The contingency plans must be provided to Visa upon request.

ID# 0025877

Edition: Oct 2024 | Last Updated: Oct 2014

1.9.8.4 VisaNet Processor or Visa Scheme Processor Disclosure of Account or Transaction Information

A Member, in the event of the failure, including bankruptcy, insolvency, or other suspension of business operations of one of its VisaNet Processors or Visa Scheme Processors, must ensure that the VisaNet Processor or Visa Scheme Processor does not sell, transfer, or disclose any materials that contain Payment Credentials, personal information, or other Transaction Information to any other entity. The Member must ensure that its VisaNet Processor or Visa Scheme Processor either:

- Returns this information to the Member
- Provides acceptable proof of secure destruction of this information to the Member

ID# 0025875

Edition: Oct 2024 | Last Updated: Apr 2020

1.9.8.5 Third Party Agent Contract

A Third Party Agent must have a direct written contract with a Member to perform services on behalf of the Member.

ID# 0025892

Edition: Oct 2024 | Last Updated: Oct 2014

1.9.8.6 Third Party Agent Registration Requirements

A Member must register a Third Party Agent with Visa. The Member must both:

- Use the Program Request Management application
- Complete the appropriate regional forms

Registration must be completed before the performance of any contracted services or Transaction activity.

Visa may deny or reject a Third Party Agent's registration at any time with or without cause.

A Third Party Agent is exempt from the registration requirements if it only provides services on behalf of its affiliates (including parents and subsidiaries) that are Members that own and control at least

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25% of the Third Party Agent. This exemption does not apply to Business Payment Service Providers, Consumer Bill Payment Service Providers, Marketplaces, Payment Facilitators, and Digital Wallet Operators that operate Staged Digital Wallets.

ID# 0025893

Edition: Oct 2024 | Last Updated: Oct 2021

1.9.8.7 Merchant Third Party Agent Registration Requirements

An Acquirer must register with Visa a Third Party Agent that has been engaged by any of its Merchants before the performance of any contracted services by the Third Party Agent on behalf of the Merchant.

Registration of a Third Party Agent is specific to each Acquirer, and requires a separate registration by each Acquirer for any Third Party Agent that either:

- Uses its Acquiring Identifier
- Provides contracted services on behalf of the Acquirer or its Merchants

In the LAC Region: Registration is per Acquirer, per country, and per Third Party Agent.

ID# 0025894

Edition: Oct 2024 | Last Updated: Apr 2020

1.9.8.8 Assignment of Liability for Third Party Agents

If a Member fails to meet its responsibilities regarding Third Party Agents, Visa assigns liability in the following order of precedence:

- The Member from whose performance or nonperformance (including by its Third Party Agents) the loss arose
- The Member, if any, that sponsored the above Member, with limitations specified in the *Visa International Certificate of Incorporation and By-Laws*, Section 2.11
- BIN Licensees of BINs or Acquiring Identifier Licensees of Acquiring Identifiers used in Transactions, with limitations specified in *Section 1.1.8.4, Liabilities and Indemnification*
- Other BIN Users or Acquiring Identifier Users, in an order determined by Visa

ID# 0025904

Edition: Oct 2024 | Last Updated: Oct 2019

1.9.9 Card Manufacturing and Distribution

1.9.9.1 Card Security Staff Requirements

An Issuer must have a qualified fraud control and Card security officer and staff that are primarily responsible for all areas of security for Cards. The security staff must do all of the following:

- Investigate all fraudulent use of the Issuer's Cards
- Plan and supervise the manufacturing, embossing, encoding, printing, and mailing of the Issuer's Cards
- Plan and supervise the physical protection of the Issuer's Center and building
- Participate in Center employee background investigations

ID# 0002394

Edition: Oct 2024 | Last Updated: Apr 2020

1.9.9.2 Visa Product Personalization

An Issuer that personalizes Visa Products on its own behalf must create and maintain a secure environment.

An Issuer that personalizes Visa Products on behalf of other Issuers must comply with all of the following:

- *Payment Card Industry (PCI) Card Production and Provisioning – Physical Security Requirements*
- *Payment Card Industry (PCI) Card Production and Provisioning – Logical Security Requirements*
- Applicable regional Issuer personalization policy

For each Third Party Agent performing Instant Card Personalization Issuance, the Issuer must validate the Third Party Agent's compliance with the *Visa Global Instant Card Personalization Issuance Security Standards*, and complete an annual self-audit against the *Visa Global Instant Card Personalization Issuance Security Standards*, for each location.

ID# 0025518

Edition: Oct 2024 | Last Updated: Apr 2017

1.9.9.3 Use of Approved Manufacturers, Approved Personalizers, and Approved Fulfillment Vendors

An Issuer that does not perform its own manufacturing, personalization, or fulfillment must do all of the following:

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- Use a Visa-approved manufacturer to manufacture or print Visa Products
- Ensure that the Visa-approved manufacturer is posted on the *Visa Global Registry of Service Providers* and complies with the *Payment Card Industry (PCI) Card Production and Provisioning – Physical Security Requirements*
- Use a Visa-approved Card personalizer or Visa (if applicable) to personalize Visa Products, unless using an Instant Card Personalization Issuance Agent or another Issuer
- Ensure that the Visa-approved personalizer is posted on the *Visa Global Registry of Service Providers*
- Use a Visa-approved fulfillment vendor to package, store, or ship Visa Products unless using a Distribution Channel Vendor for pre-manufactured, commercially ready Visa Products
- Ensure that the Visa-approved fulfillment vendor is posted on the *Visa Global Registry of Service Providers*
- Immediately notify Visa if the Visa-approved manufacturer, personalizer, and/or fulfillment vendor is unable to complete its responsibilities
- Contract through another Issuer, Visa (if applicable), or Visa-approved manufacturer, personalizer, or fulfillment vendor for the production, personalization, or fulfillment of Visa Products
- Review completed Card products for accuracy, including embossing, printing, and encoding

ID# 0025517

Edition: Oct 2024 | Last Updated: Oct 2023

1.9.9.4 Card Delivery Security Requirements

An Issuer must ensure adequate security throughout the entire transportation and delivery of Visa Products.

ID# 0001992

Edition: Oct 2024 | Last Updated: Oct 2014

1.9.9.5 Use of Distribution Channel Vendors

An Issuer that uses a Distribution Channel Vendor must validate annually the Distribution Channel Vendor's compliance with the *Visa Global Physical Security Validation Requirements for Data Preparation, Encryption Support and Fulfillment Card Vendors*.

ID# 0025520

Edition: Oct 2024 | Last Updated: Oct 2014

1.9.9.6 Card Shipment Inventory and Security Requirements

An Issuer must do all of the following:

- Inventory each entire product shipment to determine if any Visa Products are missing
- Provide additional instructions before authorizing further movement of the shipment
- Immediately notify the approved vendor, the carrier, Visa, the appropriate law enforcement agency, and its own security personnel if a shipment of Visa Products either:
 - Was not received as scheduled
 - Was damaged or opened, or there is evidence that the contents of a sleeve, box, or container are missing

ID# 0002002

Edition: Oct 2024 | Last Updated: Oct 2015

1.9.9.7 Card Shipment Receipt and Storage

Upon receipt of Visa Products, an Issuer must do all of the following:

- Authorize at least 2 employees to take the shipment to a high-security storage area
- Compare the number of Visa Products received with the count on the shipment invoice
- Attempt to resolve any discrepancies. If a discrepancy cannot be resolved, notify Visa.
- Report to Visa all lost, stolen, or missing Visa Products
- Store the Visa Products in a high-security area or vault with all of the following:
 - Secure construction
 - An intrusion alarm system
 - Dual access limited to individuals meeting a comprehensive background investigation
 - Closed circuit television and monitoring

ID# 0002378

Edition: Oct 2024 | Last Updated: Oct 2014

1.10 Dispute Resolution

1.10.1 Disputes

1.10.1.1 Attempt to Settle

Before initiating a Dispute, the Issuer must attempt to honor the Transaction.

If the attempt fails and the Issuer has already billed the Transaction to the Cardholder, the Issuer must credit the Cardholder for the disputed amount.

The Issuer must not be reimbursed twice for the same Transaction.

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A Cardholder must not be credited twice as a result of both a Dispute and a Credit processed by a Merchant. Should such a situation arise, this must be resolved through the Dispute resolution process and not through the Compliance process.¹

An Issuer must not process a Dispute unless the Cardholder has suffered a financial loss² (for example: the Cardholder did not receive merchandise or services, was charged incorrectly, or did not authorize the Transaction).

¹ This does not apply to Disputes resolved using Rapid Dispute Resolution.

² **Effective for Disputes processed through 18 October 2024** This does not apply to Dispute category 11 (Authorization). **Effective for Disputes processed on or after 19 October 2024** This does not apply to Dispute category 11 (Authorization), Dispute condition 12.4 (Incorrect Account Number), and Dispute condition 13.8 (Original Credit Transaction Not Accepted). For a Dispute category 11 (Authorization), the Issuer must have suffered a financial loss.

ID# 0003287

Edition: Oct 2024 | Last Updated: Oct 2024

1.10.1.2 EMV Liability Shift Participation

The EMV liability shift applies to qualifying Transactions, as follows:

Table 1-15: EMV Liability Shift Participation

Region	Transactions in EMV Liability Shift
AP Region	All domestic, ¹ intraregional, and interregional ² counterfeit POS Transactions, except Domestic Transactions in Mainland China All domestic, ¹ intraregional, and interregional ² counterfeit ATM Transactions, except Domestic Transactions in Mainland China
Canada Region, ³ CEMEA Region, ³ Europe Region, ³ LAC Region ³	All domestic, intraregional, and interregional ² POS and ATM Transactions ⁴
US Region	All domestic and interregional ² counterfeit POS and ATM Transactions

¹ In the AP Region (Malaysia): Also includes fraudulent qualifying domestic non-counterfeit Transactions completed with a lost or stolen Card or "not received item" (NRI) except qualifying Visa Easy Payment Service Transactions

² Among Visa Regions, individual countries and/or territories participating in the EMV liability shift

³ Except for fraudulent qualifying Visa Easy Payment Service Transactions completed with a lost or stolen Card or "not received item" (NRI)

⁴ Counterfeit, lost, stolen, and "not received item" (NRI) fraud only

ID# 0008190

Edition: Oct 2024 | Last Updated: Oct 2020

1.10.2 Arbitration and Compliance

1.10.2.1 Invalid Arbitration or Compliance Case Rejection

If Visa determines that an Arbitration or Compliance request is invalid, it may reject the case and retain the review fee.

ID# 0001449

Edition: Oct 2024 | Last Updated: Apr 2020

1.10.2.2 Arbitration and Compliance Decision

Visa bases its Arbitration or Compliance decision on all information available to it at the time of reaching the decision, including, but not limited to, the provisions of the Visa Rules effective on the Transaction Date and may, at its sole discretion, consider other factors, such as the objective of ensuring fairness. The decision is delivered to both Members in writing and is final and not subject to any challenge, except for any right of appeal permitted in the Visa Rules.

Visa determines financial liability between Members for a disputed Transaction. Visa considers the following non-exhaustive set of factors when deciding the merits of a case:

- Whether the conditions and technical requirements of the Dispute/Dispute Response/pre-Arbitration attempt were met (for example: timeframes have been met, supporting documentation has been supplied, is legible and translated, if applicable)
- Whether the Dispute Response remedied the Dispute

Split decisions may occur when one Member offers a reasonable compromise solution to the Dispute, or the Committee determines a split decision is warranted (for example: a partial credit was processed).

ID# 0027133

Edition: Oct 2024 | Last Updated: Oct 2024

1.10.2.3 Arbitration or Compliance Financial Liability

An Arbitration or Compliance decision may result in either:

- One Member assigned full liability
- Members sharing financial liability

The responsible Member is financially liable for both:

- Transaction amount. For Arbitration cases, Visa will debit or credit the Members involved through Visa Resolve Online (VROL), as appropriate. For Compliance cases, if funds are not automatically

transferred through VROL, the requesting Member may collect this amount from the opposing Member through VisaNet within 60 calendar days of the Notification date of the decision by the Arbitration and Compliance Committee.

- Review fee

When the case is adjudicated, Visa will collect the review fees through the Visa Global Billing Platform from the responsible Member.

Either Member in an Arbitration or a Compliance case may also be liable for a non-compliance assessment for each technical violation of the applicable Visa Rules.

ID# 0003623

Edition: Oct 2024 | Last Updated: Apr 2021

1.10.2.4 Arbitration or Compliance Appeal

The decision on any permitted appeal of an Arbitration or Compliance ruling is final and not subject to any challenge.

ID# 0001440

Edition: Oct 2024 | Last Updated: Apr 2018

1.11 Fees and Non-Compliance Assessments

1.11.1 Fee Assessment by Visa

1.11.1.1 Fee Determination and Application

A Member must pay fees both:

- To Visa for access to and use of Visa products and services, as specified in the applicable Fee Schedules, as established or amended from time to time.
- To other Members (for example: as a reward paid to a store clerk for Card recovery).

All charges imposed by Visa, whether in the form of fees, exchange rates, or otherwise, are charges imposed on Members. A Member is responsible for paying these, as specified in the Visa Rules and the applicable Fee Schedules, regardless of whether it absorbs the charges, passes them on, or increases them in billing its customer (for example: Cardholder, Merchant).

A Member or its agent must not represent to its customer that Visa imposes any charge on the customer.

All currency amounts are in USD, unless otherwise stated in the Fee Schedules.

Visa may offset the amount of any fees or other obligations owed by the Member or its affiliates, subsidiaries, or parent companies that are also Members in other jurisdictions, to Visa with any amount owed to the Member by Visa.

ID# 0002999

Edition: Oct 2024 | Last Updated: Oct 2020

1.11.1.2 Fee Adjustments

If Visa confirms that a Member has either underpaid or overpaid its fees, Visa may process a fee adjustment. The fee adjustment time period is limited to the 2 years before the date that either of the following occurred:

- The overpayment or underpayment was reported to Visa by the Member.
- Visa discovered that an adjustment was due to the Member.

Visa reserves the right to collect an underpayment from a Member beyond the 2-year period.

Any collection or refund does not include interest.

ID# 0026403

Edition: Oct 2024 | Last Updated: Oct 2019

1.11.2 Non-Compliance Assessments

1.11.2.1 Visa Right to Impose Non-Compliance Assessments

The Visa Rules specify all of the following:

- Enforcement mechanisms that Visa may use for violations of the Visa Charter Documents or Visa Rules
- The procedure for the allegation and investigation of violations
- The rules and schedules for non-compliance assessments

A Member that does not comply with the Visa Charter Documents or Visa Rules will be subject to non-compliance assessments. Depending on the violation, a non-compliance assessment may be levied per Merchant, Merchant Outlet, Transaction, device, or Card, as defined by the impacted rule.

These procedures and non-compliance assessments are in addition to enforcement rights available to Visa under other provisions of the Visa Rules, or through other legal or administrative procedures.

Visa may assess, suspend, or waive non-compliance assessments, in whole or in part, to accommodate unique or extenuating circumstances.

Visa may, at its sole discretion, deviate from the schedules specified in *Section 1.11.2.2, General Non-Compliance Assessment Schedules*, and *Section 1.11.2.8, Significant Violations Schedule*. For example,

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this may be by using a different non-compliance amount entirely, or by additionally levying a non-compliance assessment from another schedule. In these instances, all of the following will be considered:

- Type of violation
- Nature of the damage, including the amount incurred by Visa and/or its Members
- Repetitive nature of the violation
- Member history or prior conduct
- Effect of the assessment upon the safety and soundness of the Visa system and the Member, including the Member committing the violation
- Any other criteria Visa deems appropriate

Visa may impose non-compliance assessments resulting from the activities of a Member performing services on behalf of another Member to both the:

- Performing Member
- Member for which the services are performed

The total paid by both Members will not be more than the non-compliance assessment amount for the violation involved.

ID# 0007280

Edition: Oct 2024 | Last Updated: Oct 2024

1.11.2.2 General Non-Compliance Assessment Schedules

Visa may assess a non-compliance assessment for a violation of the Visa Rules. Unless addressed by a specific non-compliance assessment program in *Chapter 12, Fees and Non-Compliance Assessments*, a violation to the Visa Rules is subject to either:

- For the rules contained in *Chapter 1, Visa Core Rules, Table 1-16, General Schedule of Non-Compliance Assessments – Tier 1*
- For all other Visa Rules, *Table 1-17, General Schedule of Non-Compliance Assessments – Tier 2*

Visa may, at its sole discretion, deviate from these schedules, for example by using a tier 2 non-compliance assessment for a core rule, as specified in *Section 1.11.2.1, Visa Right to Impose Non-Compliance Assessments*.

Where the violation is considered "significant," non-compliance assessments in *Section 1.11.2.8, Significant Violations Schedule*, may also be applied.

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Table 1-16: General Schedule of Non-Compliance Assessments – Tier 1

Event	Visa Action/Non-Compliance Assessment
Notification issued for violation of a rule	Both: <ul style="list-style-type: none"> Request for a remediation plan Compliance Case Fee of USD 1,000 (assessed immediately) for confirmed violations
Response date has passed or compliance deadline for the agreed remediation plan has not been met	Level 1 non-compliance assessment of an additional USD 25,000 ¹
30 calendar days have passed after either response due or non-compliance continues	Level 2 non-compliance assessment of an additional USD 50,000 ¹
60 calendar days have passed after either response due or non-compliance continues	Level 3 non-compliance assessment of an additional USD 75,000 ¹
90 calendar days have passed after either response due or non-compliance continues	Level 4 non-compliance assessment of an additional USD 100,000 ¹
120 calendar days have passed after either response due or non-compliance continues	Level 5 non-compliance assessment of an additional USD 125,000 ¹
150 calendar days have passed after either response due or non-compliance continues	Level 6 non-compliance assessment of an additional USD 150,000 ¹
180 calendar days (onwards) have passed after either response due or non-compliance continues	Non-compliance assessment will increase by USD 25,000 each month until the rule violation is corrected.

¹ Non-compliance assessment amount is cumulative to include any previous amounts levied (for example: where 90 days have passed since response is due and a Level 4 non-compliance assessment is levied, the total amount equates to USD 251,000 i.e., Level 1, Level 2, Level 3, Level 4, plus initial fee).

Table 1-17: General Schedule of Non-Compliance Assessments – Tier 2

Event	Visa Action/Non-Compliance Assessment
Notification issued for violation of a rule	Both: <ul style="list-style-type: none"> Request for a remediation plan Compliance Case Fee of USD 1,000 (assessed immediately) for confirmed violations

Table 1-17: General Schedule of Non-Compliance Assessments – Tier 2 (continued)

Event	Visa Action/Non-Compliance Assessment
Response date has passed or compliance deadline for the agreed remediation plan has not been met	Level 1 non-compliance assessment of an additional USD 5,000 ¹
30 calendar days have passed after either response due or non-compliance continues	Level 2 non-compliance assessment of an additional USD 10,000 ¹
60 calendar days have passed after either response due or non-compliance continues	Level 3 non-compliance assessment of an additional USD 20,000 ¹
90 calendar days have passed after either response due or non-compliance continues	Level 4 non-compliance assessment of an additional USD 30,000 ¹
120 calendar days have passed after either response due or non-compliance continues	Level 5 non-compliance assessment of an additional USD 40,000 ¹
150 calendar days have passed after either response due or non-compliance continues	Level 6 non-compliance assessment of an additional USD 50,000 ¹
180 calendar days (onwards) have passed after either response due or non-compliance continues	Non-compliance assessment will increase by USD 10,000 each month until the rule violation is corrected.

¹ Non-compliance assessment amount is cumulative to include any previous amounts levied (for example: where 90 days have passed since response is due and a Level 4 non-compliance assessment is levied, the total amount equates to USD 66,000 i.e., Level 1, Level 2, Level 3, Level 4, plus initial fee).

1.11.2.3 Determination of Violation of the Visa Rules

Determination of a violation of the Visa Charter Documents or Visa Rules may be made based on one of the following:

- The response from a Member to a Notification of investigation and other available information. Visa will determine whether a violation of the Visa Charter Documents or Visa Rules has occurred.
- A review by Visa of the evidence in relation to the identified violation, including any previous compliance cases and/or audit findings.
- The Member's failure to respond to a Notification of investigation and to provide all information requested.

ID# 0001052

Edition: Oct 2024 | Last Updated: Oct 2019

1.11.2.4 Notification of Determination of Violation

Visa will notify a Member if it determines that a violation of the Visa Charter Documents or Visa Rules has occurred, or if it determines that a violation is continuing to occur, and will specify a date by which the Member must correct the violation. The Notification will advise the Member of all of the following:

- Reasons for such determination
- Non-compliance assessment amount
- Right to appeal the determination and/or the non-compliance assessments for the violation, as specified in *Section 1.11.2.9, Enforcement Appeals*

Visa may require a Member to submit a compliance plan to resolve the violation.

ID# 0001053

Edition: Oct 2024 | Last Updated: Oct 2019

1.11.2.5 Non-Compliance Assessment Member Responsibility

A non-compliance assessment is imposed by Visa on a Member. A Member is responsible for paying all non-compliance assessments, regardless of whether it absorbs them, passes them on, or increases them in billing its customer (for example: Cardholder or Merchant). A Member must not represent to its customer that Visa imposes any non-compliance assessment on its customer.

ID# 0001054

Edition: Oct 2024 | Last Updated: Oct 2019

1.11.2.6 Non-Compliance Assessment Payment

Visa will apply any non-compliance assessment or investigative cost in the Member's next billing statement. An amount equal to the outstanding balance on any billing statement will be added to the balance due, as follows:

- If payment is not received within the 30-calendar-day period
- For each successive 30-calendar-day period, until paid

Visa may collect any non-compliance assessments, together with costs that are not paid within 30 calendar days of the billing statement date, via a setoff against any monies owed by Visa to the Member.

ID# 0000481

Edition: Oct 2024 | Last Updated: Oct 2019

1.11.2.7 Responsibility for Investigative Costs

The violating Member must pay Visa all investigative costs incurred by Visa, in addition to any non-compliance assessments.

ID# 0000480

Edition: Oct 2024 | Last Updated: Oct 2019

1.11.2.8 Significant Violations Schedule

A Member found to have significantly violated the Visa Rules, adversely affecting the goodwill associated with the Visa system, brand, products and services, operation of the Visa systems, or operations of other Members, will be subject to a non-compliance assessment, as specified in *Table 1-18, Non-Compliance Assessments for Significant Violations of the Visa Rules*.

A violation is considered "significant" where the Member's action, error or omission, intended or unintended, known or unknown, presents immediate and/or substantial risks, economic or otherwise, or the Member knew, or should have known, or its knowledge can be fairly implied, that its conduct constituted a violation of the Visa Rules.

Visa may, at its sole discretion, deviate from these schedules, as specified in *Section 1.11.2.1, Visa Right to Impose Non-Compliance Assessments*.

Table 1-18: Non-Compliance Assessments for Significant Violations of the Visa Rules

Event	Visa Action/Non-Compliance Assessment
Notification issued for a confirmed violation of a rule	<p>Both:</p> <ul style="list-style-type: none"> Request for a remediation plan USD 50,000 non-compliance assessment (payment will be suspended until end date for correction)
Response date has passed or compliance deadline for the agreed remediation plan has not been met within a 12-month period	<p>Non-compliance assessment, between USD 50,000 and USD 1,000,000 each month</p> <p>Non-compliance assessments will continue to be levied each month in increasing amounts, at Visa discretion, until the rule violation is corrected.</p>

ID# 0007288

Edition: Oct 2024 | Last Updated: Oct 2022

1.11.2.9 Enforcement Appeals

A Member may appeal a determination of a violation or non-compliance assessment to Visa where the Member can provide new evidence not previously available that shows a violation did not occur, as follows:

- The Member's appeal letter must be received by Visa within 30 calendar days of the Member's receipt of the Notification of the violation or non-compliance assessment.
- The appealing Member must submit with the appeal any new or additional information or supporting arguments necessary to substantiate its request for an appeal.
- A fee of USD 5,000 will be assessed to the Member upon receipt of the appeal. This fee is refundable if the appeal is upheld.¹

Visa will make its decision. All decisions are final and not subject to challenge.¹

¹ In the LAC Region (Chile): This does not apply. For a Member in Chile, please refer to the *Chile – Impartial Third Party Non-Compliance Dispute Resolution*.



Part 2:
Visa Product and Service Rules

2

Licensing and Numerics Management

2.1 Membership

2.1.1 Member Acquisitions and Mergers

2.1.1.1 Member Acquisition Requirements

In the event of a closure, the assuming organization must meet all membership qualifications.

If the assuming organization is not a Member, or if it is a Member but is not authorized to engage in one or more of the assumed Visa Programs, it must both:

- Submit to Visa the appropriate membership application materials within 10 calendar days after assuming the Visa Programs
- Meet any conditions of membership within 30 calendar days of assumption of the Visa Programs

If the assuming organization does not submit the appropriate membership application materials within the specified time, or if the assuming organization is not eligible for the appropriate membership or if Visa declines its application, it must:

- Cease all operations of the Visa Programs and use of the Visa-Owned Marks
- Be liable for Liabilities asserted against or incurred by Visa and its Members resulting from unauthorized operations
- Cease exercising the rights and privileges reserved for Members, if it is not a Member and not eligible for membership

If Visa does not receive the appropriate membership application materials within the specified time, Visa may delete the BINs, Acquiring Identifiers, or other assigned Numeric IDs previously licensed to the closing Member.

A Member that assumes the Visa Programs of a failed Member immediately assumes full liability for those Visa Programs.

Upon verification from the applicable regulatory agency that a Member has assumed the Visa Programs of a failed Member, Visa will provide Notification listing the Visa Programs for which Visa understands the assuming Member is liable.

The assuming Member must submit to Visa, within the time specified in the Notification, written confirmation of the Visa Programs assumed, including, if necessary, confirmation that all Visa Program requirements have been met. If confirmation is not completed within the time specified, Visa will modify the Visa Programs, including, if necessary, downgrading the Interchange

Reimbursement Fees of the Visa Programs. Any fees that are related to modifying or downgrading the Visa Programs will apply, and will be billed to the assuming Member.

In the Europe Region: Visa may take all action that is necessary or, in the opinion of any Resolution Authority,¹ desirable in connection with the exercise of a Resolution Power¹ by any Resolution Authority¹ in line with Section 9 of the *Visa Europe Limited Membership Regulations*.

¹ As defined in the “Interpretation of these Membership Regulations” section of the *Visa Europe Limited Membership Regulations*.

ID# 0025752

Edition: Oct 2024 | Last Updated: Oct 2024

2.1.1.2 Merger – Surviving Organization Requirements

In the event of a Merger between a Member and another Member or a non-Member, the surviving organization must comply with *Table 2-1, Merger – Surviving Organization Requirements*.

Table 2-1: Merger – Surviving Organization Requirements

Condition of Surviving Organization	Required Action
A Member that is authorized to engage in the Visa Programs managed by the merging organization	<ul style="list-style-type: none"> • Submit to Visa within 30 calendar days of the effective date of a Merger all of the following: <ul style="list-style-type: none"> – Written Notification of the Merger – Copy of the approval document from the appropriate regulatory agency or an equivalent – If necessary, confirmation that all Visa Program requirements have been met • Immediately assume full financial liability for all Visa Programs for which the merging organization was liable • Assume liability for the payment of all fees, including those that remain unpaid from the merging organization <p>If Visa does not receive the Notification within the specified time, Visa may process the Merger, including the transfer of all Visa Programs and, if necessary, downgrading the Interchange Reimbursement Fees of the Visa Programs, and reclaiming any inactive BINs, Acquiring Identifiers, or other assigned Numeric IDs.</p>
A Member that is not authorized to engage in one or more of the	<ul style="list-style-type: none"> • Complete all of the required actions for a Member, as described above

Table 2-1: Merger – Surviving Organization Requirements (continued)

Condition of Surviving Organization	Required Action
Visa Programs managed by the merging organization	<ul style="list-style-type: none"> • Submit the appropriate membership application materials within the time specified by Visa • Meet any conditions of membership within 60 calendar days of the effective date of the Merger <p>If Visa does not receive the appropriate membership application materials within the specified time, Visa may delete the BINs, Acquiring Identifiers, or other assigned Numeric IDs previously licensed to the merging Member.</p>
Not a Member, and eligible for membership	<ul style="list-style-type: none"> • Submit to Visa a <i>Client Licensing Application</i> agreement and appropriate membership application materials within the earlier of either: <ul style="list-style-type: none"> – 30 calendar days of the public announcement of the Merger – 10 calendar days after the completion of the Merger • Meet any conditions of membership within 60 calendar days of the effective date of the Merger <p>If the surviving organization does not submit a <i>Client Licensing Application</i> agreement and appropriate membership application materials within the specified time, all of the following apply:</p> <ul style="list-style-type: none"> • It must cease all operations of the Visa Programs and use of the Visa-Owned Marks • It is liable for Liabilities asserted against or incurred by Visa and its Members resulting from unauthorized operations • Visa may delete the BINs, Acquiring Identifiers, or other assigned Numeric IDs previously licensed to the merging Member
Not a Member, and not eligible for the appropriate membership, or declined by Visa following submission of a <i>Client Licensing Application</i> agreement	<ul style="list-style-type: none"> • Assume liability for the payment of all fees, including those that remain unpaid from the merging Member, until either: <ul style="list-style-type: none"> – The surviving organization is approved by Visa to continue the merging Member's Visa Programs and activities. – The surviving organization transfers the merging Member's Visa Programs and liability for payment of fees to another organization that is authorized to engage in one or more of the merging

Table 2-1: Merger – Surviving Organization Requirements (continued)

Condition of Surviving Organization	Required Action
	<p>Member's Visa Programs.</p> <p>If the surviving organization is not approved by Visa, all of the following apply:</p> <ul style="list-style-type: none"> • It must immediately cease both: <ul style="list-style-type: none"> – All use of the Visa-Owned Marks and all other activities reserved for Members – Exercising the rights and privileges reserved for Members • Visa may delete the BINs, Acquiring Identifiers, or other assigned Numeric IDs previously licensed to the merging Member
A processor, and intends to manage VisaNet processing activities for the assumed Visa Programs	<ul style="list-style-type: none"> • Submit a completed <i>VisaNet Letter of Agreement</i> before the effective date of the Merger • Meet VisaNet Processor qualifications

If any or all of the merging Member's BINs or Acquiring Identifiers are transferred to an institution other than the surviving organization, the surviving organization and the other institution must submit the required numeric transfer documentation to Visa within 30 calendar days of the effective date of the Merger.

If the merging Member used Account Ranges of a BIN licensed to another Member, the surviving organization and the other institution must submit to Visa the required transfer or release documentation within 30 calendar days of the effective date of the Merger, where those Account Ranges are either:

- Transferred to an institution other than the surviving organization
- Released to the BIN Licensee

If a Sponsored Member of the merging Member will be sponsored by a Member other than the surviving organization, the surviving organization and the new sponsoring Member must submit to Visa the appropriate sponsorship request for each Sponsored Member within 30 calendar days of the effective date of the Merger.

2.1.1.3 Merger – Merging Member Requirements – AP, Canada, CEMEA, Europe, and LAC Regions

In the AP Region, Canada Region, CEMEA Region, Europe Region, and LAC Region: If a merging Member provided processing services for any other Member, the Member for whom the service was provided must submit a new regional client information questionnaire for the new VisaNet Processor or Visa Scheme Processor.

ID# 0003782

Edition: Oct 2024 | Last Updated: Oct 2016

2.1.1.4 Member Sale or Transfer – Controlling Organization Notification to Visa

If the controlling interest in a Member is sold or transferred, all Members involved in the sale or transfer must notify Visa within either:

- In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: 30 calendar days of completion of the sale or transfer
- In the Europe Region: 10 calendar days of completion of the sale or transfer

ID# 0003793

Edition: Oct 2024 | Last Updated: Oct 2024

2.1.1.5 Termination of Membership – LAC Region (Brazil)

In the LAC Region (Brazil): A membership status may be terminated either:

- As a result of the client's substantial non-compliance with the business plan or description presented to, or agreed with Visa do Brasil as a condition for its participation in the Visa payment system
- If the client has no reported sales volume for a minimum of one year

ID# 0029264

Edition: Oct 2024 | Last Updated: Apr 2018

2.1.1.6 Portfolio Sale or Transfer Due to Business Reorganization – New Organization Requirements

If a portfolio sale or transfer is the result of a business reorganization, the new organization must:

- Meet all membership qualifications
- Submit the appropriate membership application materials
- Assume liability for the payment of all fees, including those that remain unpaid by the selling or transferring Member

ID# 0003803

Edition: Oct 2024 | Last Updated: Oct 2024

2.1.1.7 Portfolio Sale or Transfer – BIN and Acquiring Identifier Transfers

Members must notify Visa when BINs or Acquiring Identifiers are included in a portfolio sale or transfer. The original BIN Licensee or Acquiring Identifier Licensee and BIN User(s) or Acquiring Identifier User(s) remain responsible for the activity and payment of all applicable fees of those BINs or Acquiring Identifiers until Visa acknowledges that all required documentation is complete.

Visa will make the VisaNet system changes required to accommodate portfolio sales and Visa Program transfers only after Visa receives complete documentation from the surviving Member or the assuming Member. If the surviving Member or the assuming Member does not meet all Visa Program requirements, as determined by Visa, Visa may downgrade the Interchange Reimbursement Fees of the Visa Programs to facilitate the transfer.

ID# 0001237

Edition: Oct 2024 | Last Updated: Oct 2024

2.1.1.8 Assumption of Waivers

Visa reserves the right to review any approved Waivers as part of a Merger, an Acquisition, Member sale or transfer, or portfolio sale or transfer, and has the sole right to determine whether approved Waivers are eligible to carry over to the assuming organization or the surviving organization.

ID# 0031088

Edition: Oct 2024 | Last Updated: New

2.1.2 Acquirer Licensing

2.1.2.1 Acquirer Licensing Requirements – LAC Region (Brazil)

In the LAC Region (Brazil): A Member must obtain a Merchant acquiring license before performing any acquiring activities within its jurisdiction, even if the Member already holds a Principal-type or an Associate-type license.

ID# 0027804

Edition: Oct 2024 | Last Updated: Oct 2014

2.1.2.2 Acquirer Licensing Requirements – LAC Region (Chile)

In the LAC Region (Chile): A Member is eligible to obtain a Merchant acquiring license with Visa without being required to issue certain number of Cards or perform any issuing activities.

ID# 0030975

Edition: Oct 2024 | Last Updated: Apr 2023

2.1.3 Sponsored Members

2.1.3.1 Cross-Border Sponsorship

With Visa approval, a Principal-Type Member may sponsor an eligible Member in another country to enable the Sponsored Member to perform Visa Card Program activities in the country where the Sponsored Member has its primary place of business. This does not apply in the Canada Region and the US Region.

The Sponsor is responsible for the Sponsored Member's compliance with applicable laws, regulations, and Visa Rules and other requirements, as established or updated from time to time, to maintain compliance with regulatory requirements in the Sponsored Member's country. Such requirements may include, but not be limited to, additional written agreements.

ID# 0004995

Edition: Oct 2024 | Last Updated: Apr 2019

2.1.3.2 Registration of Sponsored Members

A Sponsor must do all of the following:

- Obtain Visa approval of a sponsorship arrangement
- Register its Sponsored Members with Visa¹
- Immediately notify Visa of any change in its relationship with any of its Sponsored Members or any inaccuracies in any reporting it receives from Visa

¹ In the Europe Region: This must include a list of the full legal names, registered offices, and full company identification numbers (where applicable) for each Sponsored Member and must be submitted by 31 January of each year and within 30 calendar days of a request in writing from Visa.

ID# 0007620

Edition: Oct 2024 | Last Updated: Oct 2021

2.1.3.3 Notification of Changes in Sponsored Member Relationship

A Sponsored Member must immediately notify Visa of any change in the relationships governed by the Visa Rules and the applicable Visa Charter Documents.

ID# 0001082

Edition: Oct 2024 | Last Updated: Oct 2014

2.1.3.4 Withdrawal of Sponsorship

A Sponsor may terminate sponsorship of any Sponsored Member by notifying Visa and providing written confirmation from the Sponsored Member.

Termination of sponsorship for Visa purposes will take effect 120 calendar days after Visa receives the notification or sooner upon mutual agreement between Visa, the Sponsor, and the Sponsored Member. Visa will not complete processing a withdrawal of sponsorship until Visa has determined all trailing obligations have been met on any BINs, Acquiring Identifiers, or other Numeric IDs used by the Sponsored Member.

Withdrawal of sponsorship does not limit the responsibility of the Sponsor for the proper performance by the Sponsored Member of its obligations incurred as a result of, or arising out of, a Transaction occurring before the effective date of the termination or the use of an unexpired Card issued by the Sponsored Member.

A Sponsored Member whose sponsorship is withdrawn must obtain a new Sponsor, or its membership in Visa may be terminated.

ID# 0007621

Edition: Oct 2024 | Last Updated: Oct 2019

2.1.3.5 Sponsored Member Termination

If Visa terminates a Sponsor's membership, its Sponsored Member(s) must obtain a new Sponsor or its Visa membership may be terminated.

ID# 0029303

Edition: Oct 2024 | Last Updated: Oct 2015

2.1.4 Changes to Member Information or Status

2.1.4.1 Notification and Provision of Member Information to Visa – Europe Region

In the Europe Region: A Member must notify Visa within 30 calendar days of any of the following:

- The Member ceases to be controlled by the organization(s) or person(s) that controlled the Member as of the effective date of membership.
- The Member is involved in a consolidation or merger or the Member is involved in changing its legal status.
- There is a change to the Member's registered address.
- There is a change to the Member's legal name.
- The Member has breached the provisions of the Visa Europe Membership Deed.
- There is a change to the notice details of the Member contained in the Visa Europe Membership Deed.
- The Member ceases to be eligible for membership.

- The Member wishes to become sponsored for a particular category of membership or to change its sponsor.

ID# 0029563

Edition: Oct 2024 | Last Updated: Oct 2016

2.1.4.2 Client Directory Data Submission

A Member that is assigned a BIN or Acquiring Identifier must submit any new or revised service provider contact information, including the designation of a Directory Manager for Member-to-Member communications, in the Client Service Provider Directory module of the Client Directory via Visa Online, as follows:

- All directory data: Within 10 business days of a BIN or an Acquiring Identifier implementation
- All directory updates: Within 10 business days of the effective date of the change

A Member that is assigned a BID must submit any new or updated organizational contact information, including the designation of a Primary Center Manager and a Senior Officer for Visa-Member communications, in the My Organization's Contacts module of the Client Directory via Visa Online, as follows:

- Contact data: Within 10 business days of a BID implementation
- Contact updates: Within 10 business days of the effective date of the change

ID# 0007725

Edition: Oct 2024 | Last Updated: Apr 2024

2.2 Visa First Training Program

2.2.1 Visa First Training Program – CEMEA Region

2.2.1.1 Visa First Training Program – CEMEA Region

In the CEMEA Region: The following Members must complete the Visa First¹ training program:

- A new Issuer in any CEMEA countries, including a new Member holding a restricted license
- Any existing Member that upgrades its license category to Principal or Associate, including any restricted issuing license
- A Member obtaining a new foreign Branch² License in CEMEA

The Visa First training payment will expire after 12 months of receiving a Visa License. Acceptance into the training program after expiration will require additional payment of the full program fee. Visa recommends Members attend the Visa First program before activation of any Card program.

¹ A regional program designed to train CEMEA Members to run a successful and efficient payments card business.

² A Branch of a Visa Member located outside its Country of Domicile.

2.3 BIN and Acquiring Identifier License and Administration

2.3.1 BIN and Acquiring Identifier Use and License

2.3.1.1 Sponsor and Licensee Responsibilities for BINs and Acquiring Identifiers

A Principal-Type Member must license and use only its assigned BIN or Acquiring Identifier.

An Associate-Type Member must either:

- License its own BIN or Acquiring Identifier. A BIN or an Acquiring Identifier licensed to an Associate-Type Member on or after 22 July 2017 must have only one Sponsor.
- Use a BIN or an Acquiring Identifier licensed to its sponsoring Principal-Type Member. The Principal-Type Member must ensure that the BIN or Acquiring Identifier is unique to the Associate-Type Member.

A Participant-Type Member does not have the right to license a BIN or an Acquiring Identifier, and must use only a BIN or an Acquiring Identifier designated to it by its Sponsor in accordance with the applicable Visa Charter Documents.

A BIN or an Acquiring Identifier may have only one BIN Licensee or Acquiring Identifier Licensee. A Principal-Type Member is responsible¹ and liable for all activities associated with any BIN or Acquiring Identifier that it licenses.

An Associate-Type Member is responsible and liable for all activities associated with any BIN or Acquiring Identifier that it licenses directly. To the extent an Associate-Type Member is unable to fulfill that responsibility, its Sponsor will be responsible and/or liable. A Sponsor is responsible and liable for the accuracy of information provided to or received from Visa associated with any BIN or Acquiring Identifier licensed directly to its Sponsored Member(s). The Sponsor's liability is limited to any BINs or Acquiring Identifiers associated with the sponsorship relationship between the Sponsor and Sponsored Member.²

If a BIN User or an Acquiring Identifier User is no longer authorized by the BIN Licensee or Acquiring Identifier Licensee to use its BIN or Acquiring Identifier, the BIN User or Acquiring Identifier User must discontinue use of the BIN or Acquiring Identifier.

A BIN Licensee or an Acquiring Identifier Licensee, or its designated Sponsored Member, must use a BIN or an Acquiring Identifier Licensee only for a purpose approved by Visa, or Visa may block and remove the BIN or Acquiring Identifier from VisaNet.

A BIN Licensee and an Acquiring Identifier Licensee must do all of the following:

- Maintain the accuracy of the information relative to the BIN or Acquiring Identifier
- Notify Visa of any inaccuracies on BIN or Acquiring Identifier licensing reports
- Notify Visa of, or request, any changes to the BIN or Acquiring Identifier

Responsibility for activities associated with a Token is assigned to the BIN Licensee for the Account Number represented by the Token.

¹ This does not apply to a BIN licensed to Visa for the provision of Tokens to Issuers.

² In the US Region: A Sponsor may limit its liabilities for its Sponsored Members as specified in the *Visa U.S.A. Inc. Certificate of Incorporation and By-Laws*, Section 2.05(b).

ID# 0001225

Edition: Oct 2024 | Last Updated: Apr 2023

2.3.1.2 VisaNet Processor BIN and Acquiring Identifier Use

A Member that designates a VisaNet Processor or Visa Scheme Processor to act on its behalf must ensure that the VisaNet Processor or Visa Scheme Processor only:

- Processes transactions on the Member's BIN(s) or Acquiring Identifier(s) for activities for which the BIN or Acquiring Identifier is licensed
- Processes transactions on the Member's BIN(s) or Acquiring Identifier(s) that are originated by the BIN Licensee or Acquiring Identifier Licensee or the BIN Licensee's or Acquiring Identifier Licensee's Sponsored Members approved to share the BIN or Acquiring Identifier
- Clears or settles transactions on the Member's BIN(s) or Acquiring Identifier(s) that are originated by the BIN Licensee or Acquiring Identifier Licensee or the BIN Licensee's or Acquiring Identifier Licensee's Sponsored Members approved to share the BIN or Acquiring Identifier

A VisaNet Processor or Visa Scheme Processor that is not also a Member must both:

- Use its licensed BINs or Acquiring Identifiers exclusively for processing activities
- Not use the BINs for issuing purposes or Acquiring Identifiers for acquiring purposes

ID# 0001227

Edition: Oct 2024 | Last Updated: Oct 2019

2.3.1.3 BIN and Acquiring Identifier Conversion to Newly Designated VisaNet Processor or Visa Scheme Processor

If a Member converts a BIN or an Acquiring Identifier to a newly designated VisaNet Processor or Visa Scheme Processor, the Member must require the new VisaNet Processor or Visa Scheme Processor to complete any activity associated with the converted BIN or Acquiring Identifier.

This does not apply if the former VisaNet Processor or Visa Scheme Processor agrees to complete the activity associated with the converted BIN or Acquiring Identifier.

ID# 0001269

Edition: Oct 2024 | Last Updated: Oct 2019

2.3.1.4 BIN Currency – Europe Region

In the Europe Region: An Issuer must ensure that the denominated currency of the BIN on which a Card is issued is the same as the Billing Currency.

ID# 0029568

Edition: Oct 2024 | Last Updated: Oct 2019

2.3.2 Administration of BINs, Acquiring Identifiers, and Numerics

2.3.2.1 Release of BINs and Acquiring Identifiers

A BIN Licensee or an Acquiring Identifier Licensee that no longer uses a BIN or an Acquiring Identifier must release it to Visa.

When a BIN Licensee or an Acquiring Identifier Licensee releases a BIN or an Acquiring Identifier to Visa, all of the following apply:

- The BIN or Acquiring Identifier must have been inactive for at least 120 days before it is eligible to be released from its current assignment. Visa will determine the date that the BIN or Acquiring Identifier is eligible to be released from assignment based on either:
 - For the BIN, the last date of approving authorizations
 - For the Acquiring Identifier, the last date of acquiring activity
- The BIN Licensee or Acquiring Identifier Licensee remains liable for any exception activity and fees related to the BIN or Acquiring Identifier that were incurred prior to the date of its release from assignment.
- After an Acquiring Identifier is released from assignment to the Acquiring Identifier Licensee, no exception activity (including, but not limited to, Dispute activity) is permitted related to that

Acquiring Identifier. The Issuer remains liable for any disputed Transaction involving the released Acquiring Identifier.

- After a BIN is released from assignment to the BIN Licensee, no exception activity (including, but not limited to, Dispute activity) is permitted related to that BIN. The Acquirer remains liable for any disputed Transaction involving the released BIN.
- The BIN Licensee or Acquiring Identifier Licensee must notify all impacted parties that they must delete the released BIN or Acquiring Identifier from their systems. Visa reserves the right to notify, and provide relevant documentation to, impacted parties.
- Voluntary termination of membership will not be effective until all BINs, Acquiring Identifiers, and other Numeric IDs assigned to the Member are released from the Member's assignment.

ID# 0001272

Edition: Oct 2024 | Last Updated: Apr 2022

2.3.2.2 Private Label BIN Use

If a BIN Licensee or its designated Sponsored Member uses a BIN for a Private Label Card program, the Issuer or its Sponsored Member must have a written acceptance agreement directly with each Merchant that accepts its Private Label Cards.

ID# 0001253

Edition: Oct 2024 | Last Updated: Oct 2019

2.3.2.3 Use of BINs and Acquiring Identifiers for Non-Visa Programs

In the AP Region, Canada Region, CEMEA Region, Europe Region (non-EEA countries only), LAC Region, US Region: A BIN or an Acquiring Identifier must not be used in connection with any non-Visa program, payment network, or system, including any non-Visa program that is co-badged or co-resident with a Visa Program, without written approval from Visa. If a Member receives Visa permission to use a BIN or Acquiring Identifier for a non-Visa program (including, but not limited to, a Private Label Card program), it must use the BIN or Acquiring Identifier only for the approved non-Visa program.

In the Europe Region (EEA countries only): A Member must notify Visa in advance if the Member intends to use a BIN or Acquiring Identifier for non-Visa purposes. The Member must use the BIN or Acquiring Identifier only as specified in the notification to Visa.

ID# 0001228

Edition: Oct 2024 | Last Updated: Oct 2019

2.3.2.4 Use of Numeric ID

A Member, VisaNet Processor, Visa Scheme Processor, or Third Party Agent that receives a Numeric ID must ensure that the Numeric ID is used only for the activity approved by Visa. If the Numeric ID is

used for a purpose other than that approved by Visa, Visa may block and remove the Numeric ID from VisaNet.

A licensee of a Numeric ID is responsible for all of the following:

- Notifying Visa of any changes to the Numeric ID, including:
 - Portfolio sale or transfer
 - Merger or Acquisition
 - Cessation of use
 - Modification to service
 - Change in user
- All fees for the assignment and administration of the Numeric ID
- Compliance with *Section 2.3.2.1, Release of BINs and Acquiring Identifiers*, for alternate routing identifiers, as applicable
- All activity occurring on the Numeric ID until it is fully deleted from VisaNet

ID# 0026469

Edition: Oct 2024 | Last Updated: Oct 2021

2.3.3 Account Range and BIN Use

2.3.3.1 Combining Card Programs on a Single BIN

An Issuer must not combine the following on a single BIN:¹

- Credit Cards, Debit Cards, and Prepaid Cards
- Visa Consumer Cards and Visa Commercial Cards

¹ In the LAC Region (Brazil): This does not apply for Visa Agro Cards.

ID# 0003144

Edition: Oct 2024 | Last Updated: Apr 2020

2.3.4 Use and Disclosure of BIN Information

2.3.4.1 Disclosure of BIN Attributes

BIN Attributes are proprietary and must not be disclosed to Merchants or any other party, except as follows:

Visa Core Rules and Visa Product and Service Rules

- To a Member's Agent,¹ to the extent necessary to conduct the operational activities required to process Transactions
- To the extent that disclosure is required for a Member, a Merchant, or a Member's or Merchant's agent to comply with applicable laws or regulations
- In the AP Region (Australia), Canada Region, Europe Region (European Economic Area [EEA] countries and United Kingdom only), LAC Region (Chile),² US Region, US Territory: To identify Visa product types at the POS, if a Merchant implements Limited Acceptance. An Acquirer must provide BIN Attributes to any Merchant requesting them for this purpose.
- For any other reason, only if registered to share BIN Attributes and with prior written approval from Visa

If a Member or its agent provides BIN Attributes to a Merchant or any other party¹ for permitted purposes, it must do all of the following:

- Include terms expressly restricting permission for BIN Attributes to be used only for the permitted purpose in its Merchant Agreement or Agent contract, as applicable
- Provide updated BIN Attributes to the Merchant or other party as soon as reasonably possible after receipt
- Ensure that the Merchant or other party uses the updated BIN Attributes provided to it by the Member

An entity that receives BIN Attributes must both:

- Not disclose BIN Attributes to any Merchant or other party without prior written approval from Visa and treats BIN Attributes as proprietary and confidential information belonging to Visa and with the same degree of care as information labeled "Visa Confidential"
- Use BIN Attributes only as permitted in writing by Visa

¹ In the Europe Region: An Acquirer must not share BIN Attributes for Non-Reloadable Prepaid Cards with Merchants or Third Party Agents, as specified in *Section 5.8.1.16, Acquirer Use of Non-Reloadable Prepaid BIN and Account Range Data – Europe Region*.

² Effective through 26 June 2024

2.4 Marks License

2.4.1 Marks License Grant

2.4.1.1 License Grant for Visa-Owned Marks

Visa grants to each Member a non-exclusive, non-transferable license¹ to use each of the Visa-Owned Marks, including Interlink and Plus, only in conjunction with the applicable Visa Programs that are licensed to the Member.

¹ In the Europe Region: And royalty-free

ID# 0008906

Edition: Oct 2024 | Last Updated: Apr 2018

2.4.1.2 License for Plus Card Acceptance – US Region

In the US Region: Visa grants a Member that is required to display the Plus Symbol on its ATM a license to use each of the Plus Program Marks for the purpose of accepting Plus Cards at ATMs, subject to the *Plus System, Inc. Bylaws* and the *Plus Core Rules and Plus Product and Service Rules*. A Member granted such a license acknowledges that Visa owns the Plus Program Marks.

ID# 0007436

Edition: Oct 2024 | Last Updated: Oct 2014

2.5 Visa US Regulation II Certification Program

2.5.1 Visa US Regulation II Certification Program – US Region and US Territories

2.5.1.1 Visa US Regulation II Certification Program Requirements – US Region and US Territories

In the US Region or a US Territory: A BIN Licensee that is subject to US Federal Reserve Board Regulation II must comply with the Visa US Regulation II Certification Program requirements.

The BIN Licensee is solely responsible for ensuring that all consumer debit, commercial debit, and prepaid programs conducted under its BINs comply with applicable laws or regulations, including US Federal Reserve Board Regulation II.

The BIN Licensee or proposed BIN Licensee must submit a *Dodd-Frank Act Certification Addendum* and *Fraud Prevention Adjustment Addendum*, as applicable, when requesting, modifying, or transferring a consumer debit, commercial debit, or prepaid BIN.

An Issuer that is subject to US Federal Reserve Board Regulation II and that receives certification materials from Visa is required to respond within the published timeframes.

Any Issuer of consumer debit, commercial debit, or prepaid programs that is subject to the US Federal Reserve Board Regulation II and that receives fraud-prevention standards notification materials from Visa is required to respond within the published timeframes.

An Issuer subject to US Federal Reserve Board Regulation II must submit the notification materials, as applicable, if the Issuer's compliance with the fraud prevention standards has changed.

ID# 0027000

Edition: Oct 2024 | Last Updated: Oct 2014

2.6 Product-Specific BIN Requirements

2.6.1 Visa Consumer Products

2.6.1.1 Visa Health Savings Account (HSA) BIN Requirements – US Region

In the US Region: An Issuer must use a unique consumer Prepaid Card BIN designated for Health Savings Account (HSA) programs to issue HSA Cards.

The Issuer may use an existing Debit Card BIN if the HSA program complies with all of the following:

- Does not use Third Party Agents
- Has no restrictions on MCC or ATM access
- Will have less than 10,000 accounts issued

ID# 0025544

Edition: Oct 2024 | Last Updated: Apr 2020

2.7 Client Portfolio Management Self-Service Tools

2.7.1 Client Portfolio Management Self-Service Tools Requirements

2.7.1.1 Client Portfolio Management Self-Service Tools Information

A Member, VisaNet Processor, or designated Agent must not disclose any information from the Client Portfolio Management Self-Service Tools, or any other information associated with the tools, to any other parties unless it is permitted in the Visa Rules or otherwise authorized in writing by Visa. Information from and associated with the Client Portfolio Management Self-Service Tools is the property of Visa and is for the sole use of Visa Members and their registered third-party service providers in support of the Members' Visa programs.

ID# 0026518

Edition: Oct 2024 | Last Updated: Oct 2014

2.7.1.2 Use of Client Portfolio Management Self-Service Tools

A Member is responsible for all of the following for a Member, VisaNet Processor, or designated Agent that has been granted permission to access the Client Portfolio Management Self-Service Tools on the Member's behalf:

- The Member's use and its VisaNet Processor's or designated Agent's use in accordance with the Visa Rules
- Monitoring its users' access to ensure that only authorized users are granted access to the service
- Ensuring that only authorized officers of the institution approve membership requests
- The accuracy of all information and any changes made to the information by the Member and its authorized users
- Ensuring that changes to the Member's information are accompanied by an Electronic Signature

ID# 0026519

Edition: Oct 2024 | Last Updated: Oct 2014

2.8 Non-Visa BINs and Acquiring Identifiers

2.8.1 Non-Visa-Assigned BINs and Acquiring Identifiers

2.8.1.1 Management of Non-Visa-Assigned BINs and Acquiring Identifiers

A BIN Licensee or an Acquiring Identifier Licensee of a non-Visa-assigned BIN or Acquiring Identifier that is used for a Visa service must both:

- Maintain the accuracy of the information relative to the BIN or Acquiring Identifier
- Notify Visa of any changes to the BIN or Acquiring Identifier, including any release of the BIN or Acquiring Identifier from its approved use

A BIN Licensee of a non-Visa-assigned BIN and an Acquiring Identifier Licensee of a non-Visa-assigned Acquiring Identifier must comply with *Section 2.3, BIN and Acquiring Identifier License and Administration*.

ID# 0026514

Edition: Oct 2024 | Last Updated: Oct 2019

2.9 EU Passporting

2.9.1 EU Passporting – Europe Region

2.9.1.1 Host Country Activity – European Economic Area

Where a Member located in the European Economic Area (EEA) chooses to operate outside of its Home Country and provide services in one or more Host Countries across the EEA, it must provide to Visa written confirmation that that Member has all necessary regulatory permissions for the provision of those services.

Where a Member operates in one or more Host Countries, it must do all of the following:

- For issuing activity, distinguish between Cards issued in a Home Country and a Host Country by allocating and using one or more unique BIN(s), or Account Ranges within a BIN, to identify each country in which issuance takes place¹
- Settle in a Visa-approved Settlement Currency for any given host country
- Participate in the respective National Net Settlement Service (NNSS), where applicable

An Acquirer that has passported its license into one or more Host Countries may allocate the same Acquiring Identifier for acquiring activity in its Home Country and Host Countries.

¹ This does not apply to Issuers that offer the Visa Commercial Choice Travel Product or, the Visa Commercial Choice Omni Product.

3 Use of Marks

3.1 Marks License

3.1.1 Affinity/Co-Branded Card Programs

3.1.1.1 Affinity/Co-Branded Card Marks Prohibitions

An Affinity/Co-Branded Card must not bear:

- A Mark or name similar to an existing Visa program or service
- A Mark or image that is political, provocative, or socially offensive, as determined by Visa, that would result in non-acceptance of the Card or other issues at the Point-of-Transaction
- A Functional Type or Mark that facilitates payment for goods or services

ID# 0027368

Edition: Oct 2024 | Last Updated: Apr 2017

3.1.1.2 Affinity/Co-Brand Program Positioning and Advertising

An Affinity/Co-Brand Card Issuer must comply with all of the following:

- Not position the Card as adding superior acceptability at the Point-of-Transaction¹
- Not state or imply that the Affinity/Co-Brand Card is accepted only by a particular Merchant or class of Merchants
- Portray itself as the owner of the Affinity/Co-Brand program
- Ensure that the Affinity/Co-Brand partner does not state or imply that the Affinity/Co-Branded Card is owned or issued by the Affinity/Co-Brand partner

¹ This requirement does not apply to discounts, offers, or in-kind incentives offered by the Merchant.

ID# 0027369

Edition: Oct 2024 | Last Updated: Oct 2024

3.1.2 Marks License Grant

3.1.2.1 Registration/Ownership Denotation

A Member desiring to use a denotation or legend of registration or ownership with any proprietary Mark or Trade Name used in association with, or on the same piece as, any Visa-Owned Mark may do so only if proper trademark attribution is given to the Visa-Owned Mark as follows:

[Visa-Owned Mark] is a trademark owned by Visa International Service Association and used under license.

ID# 0007431

Edition: Oct 2024 | Last Updated: Oct 2014

3.1.3 Sponsorships and Partnerships, Including the Olympics

3.1.3.1 Marketing Partnership/Sponsorship Agreement

A partnership or sponsorship agreement governs in the case of ambiguity, conflict, or inconsistency between that agreement and the Visa Rules or any contract, sublicense, agreement, or other arrangements between Visa and a Member, a Merchant, or an affiliate.

ID# 0001128

Edition: Oct 2024 | Last Updated: Oct 2014

3.1.3.2 Sponsorship/Member Use of Marks

A Member's enjoyment of pass-through rights to use the Marks and promotional materials of any organization with which Visa has signed a global sponsorship agreement is always subject to the prior written approval of Visa and the partner or sponsor organization.

A Member must not use the Visa-Owned Marks with the Marks of any of the following, or of its subsidiaries or affiliates, in any sponsorship activity:

- American Express Company
- Discover Financial Services
- Mastercard Worldwide (including Maestro)
- Any other entity that Visa deems competitive

Upon Notification from Visa, a Member must correct any improper use of the partnership or Sponsorship Marks.

ID# 0007450

Edition: Oct 2024 | Last Updated: Oct 2014

3.1.3.3 Member as Sponsor

A Member that participates in any sponsorship activity of which Visa is the sponsor must clearly convey in all of its communications and displays that only Visa, not the Member, is the sponsor.

A Member that participates in any sponsorship activity of which the Member is granted sponsorship rights by Visa must clearly convey in all of its communications and displays that only the Member, not Visa, is the sponsor. The Member must not state or imply that it owns any of the Visa-Owned Marks.

ID# 0007405

Edition: Oct 2024 | Last Updated: Oct 2014

3.1.3.4 Marks Use Rights

The right to use partnership or Sponsorship Marks, logos, designations, and authenticating statements results from a partnership or sponsorship agreement between Visa and the partnership or sponsorship organization. Because one Member's failure to observe agreement restrictions could result in Visa and all its Members forfeiting the right to use the partnership or Sponsorship Marks, Members must carefully comply with the partnership or sponsorship agreement restrictions.

ID# 0001130

Edition: Oct 2024 | Last Updated: Oct 2014

3.2 Use of Marks

3.2.1 Use of Marks by Members and Merchants

3.2.1.1 Use of Visa-Owned Marks

A Member or Merchant that uses a Visa-Owned Mark must comply with all of the following:

- Not use the Visa-Owned Mark in a way that implies endorsement of any other product or service
- Not use, adopt, register, or attempt to register a company name, product name, or Mark that is confusingly similar to any Visa product or service name or any Visa-Owned Mark
- Ensure that any material on which the Visa-Owned Mark appears does not infringe, dilute, or denigrate any of the Visa-Owned Marks or Visa products or services or impair the reputation or goodwill of Visa or the goodwill associated with the Marks
- Not refer to Visa in stating eligibility for its products, services, or membership

In addition, a Member or Click to Pay Merchant that uses the Click to Pay Mark must not use it as a substitute for the Visa-Owned Mark to indicate payment acceptance.

An Acquirer must ensure that a Merchant using any Visa-Owned Mark complies with the *Visa Product Brand Standards*.

ID# 0026991

Edition: Oct 2024 | Last Updated: Oct 2020

3.2.1.2 V PAY Brand Mark Use

The V PAY Brand Mark is a Visa-Owned Mark. Implementation of the V PAY Product and use of the V PAY Brand Mark outside the Europe Region is subject to approval and trademark availability. The V PAY Brand Mark must appear exactly as specified in the *Visa Product Brand Standards*.

ID# 0003585

Edition: Oct 2024 | Last Updated: Oct 2016

3.2.1.3 Use of the Visa Brand Name and the Visa Brand Mark on Merchant Websites and Applications

A Merchant website and/or application must display the Visa Brand Mark in full color, as specified in the *Visa Product Brand Standards*.

The Visa Brand Name must be used to indicate acceptance only when a visual representation of the Visa Brand Mark is not possible on the website or application.

A Merchant that displays the Visa Secure badge on its website or application must comply with the *Visa Product Brand Standards*.

A Merchant that retains Stored Credentials must display on the payment screen and all screens that show Payment Credential information both:

- The last 4 digits of the Payment Credential
- The Visa Brand Mark or the name "Visa" in text immediately next to a Visa payment option

ID# 0008671

Edition: Oct 2024 | Last Updated: Apr 2020

3.2.2 Use of Marks in Promotions, Advertisements, and Solicitations

3.2.2.1 Limited Acceptance Merchant Signage

A Limited Acceptance Merchant may use the signage associated with the Limited Acceptance category it has selected, on promotional, printed, or broadcast materials only to indicate the types of Cards it accepts for payment.

ID# 0030376

Edition: Oct 2024 | Last Updated: Apr 2018

3.2.2.2 Non-Member Marks on Collateral Material – Canada Region

In the Canada Region: Except as permitted by Visa, a name, Trade Name, or Mark of a non-Member must not be used on Collateral Material bearing the Visa Program Marks that is used for soliciting applications or communicating with Cardholders.

This does not apply to the Marks of the Interac Association.

ID# 0006236

Edition: Oct 2024 | Last Updated: Oct 2014

3.2.2.3 Advertising Materials – Canada Region

In the Canada Region: Point-of-Transaction advertising and promotional materials (except credit card application forms) must not indicate that the Merchant has been signed by, or represents the interests of, a particular Member.

ID# 0006233

Edition: Oct 2024 | Last Updated: Oct 2014

3.2.3 Use of Marks on Cards

3.2.3.1 Hierarchy of Visa-Owned Marks on Cards

If more than one Visa-Owned Mark is present on a Card, an Issuer must designate a Primary Mark, complying with the following hierarchy of Marks:

- Visa Brand Mark
- Visa Brand Mark with the Electron Identifier
- Plus Symbol

All other Visa-Owned Marks must both:

- Appear together
- Not be separated by any non-Visa-Owned Marks

ID# 0008218

Edition: Oct 2024 | Last Updated: Oct 2016

3.2.3.2 Prohibition of Non-Visa Payment Functionality on Visa Cards

A Member must not use a Functional Type or any other Mark on a Visa Card to facilitate payment for goods or services. This includes any mixture of alphanumeric characters that denotes participation in a program or benefit (for example: a loyalty or rewards program, a membership identification number).

In the Europe Region: A Member must provide Visa with details of the exact functionality of the Functional Type or functional graphic.

ID# 0029511

Edition: Oct 2024 | Last Updated: Apr 2017

3.2.3.3 Use of Other Marks – US Region and US Territories

In the US Region or a US Territory: A Member must comply with the *Visa Product Brand Standards* and *Table 3-1, Specific Marks Requirements – US Region and US Territories*.

Table 3-1: Specific Marks Requirements – US Region and US Territories

Card Type	Marks	Allowed?
Visa Card that primarily accesses a line of credit	Interlink Program Marks	No
US Covered Visa Debit Card	Marks of a non-Visa general purpose payment card network	Yes
US Covered Visa Debit Card	Non-Visa-owned brand Marks	Yes, to indicate acceptance at Merchant Outlets solely within the country of Card issuance. The Marks must be equally prominent with or less prominent than the Visa Brand Mark.
US Covered Visa Debit Card	Marks that are specifically related to bank card programs and/or services related to those programs	Yes
US Covered Visa Debit Card	Marks of the American Express Company, Discover Financial Services, Mastercard Worldwide (including Maestro) or the subsidiaries or affiliates of these entities deemed competitive by Visa	Yes
US Covered Visa Debit Card bearing the Plus Symbol	Marks of entities deemed competitive by Visa	Yes
Card not defined as US Covered Visa Debit Card	Marks that are specifically related to bank card programs and/or services related to those programs, unless the Visa Rules expressly allow them	No

3.3 Other Card Requirements

3.3.1 Magnetic-Stripe Encoding

3.3.1.1 Magnetic-Stripe Encoding Requirements

The Magnetic Stripe on a Card must be encoded on both track 1 and 2.

In the LAC Region: This does not apply for Magnetic-Stripe personalization of embossed instant-issue Cards.

ID# 0003602

Edition: Oct 2024 | Last Updated: Apr 2020

3.3.1.2 Magnetic-Stripe Encoding – LAC Region

In the LAC Region: An Issuer must encode the Magnetic Stripe on all Cards using 2750 oersted high coercivity encoding technology, as specified in the industry standards adopted by Visa-approved manufacturers and Magnetic-Stripe encoding equipment providers.

All Cards issued must comply with high coercivity encoding industry standards.

ID# 0008724

Edition: Oct 2024 | Last Updated: Oct 2020

3.3.1.3 Magnetic-Stripe Encoding – Europe Region (Germany)

In the Europe Region (Germany): An Issuer must encode the Magnetic-Stripe on all Cards using 2750 oersted high coercivity encoding technology, as specified in the industry standards adopted by Visa-approved manufacturers and Magnetic-Stripe encoding equipment providers.

ID# 0030043

Edition: Oct 2024 | Last Updated: Oct 2017

3.4 Point-of-Transaction Display of Marks

3.4.1 Display of Marks at the Point of Sale

3.4.1.1 Improper Display of Affinity/Co-Brand Partner Trade Name or Mark

Upon Notification from Visa, a Merchant must correct any display of an Affinity/Co-Brand partner's Trade Name or Mark at a Merchant Outlet if the display adversely affects the Visa brand.

ID# 0027375

Edition: Oct 2024 | Last Updated: Oct 2015

3.4.1.2 Display and Use of Visa-Owned Marks at the Point of Payment Choice and the Point of Sale

A Merchant must display and use the Visa-Owned Marks at the POS (physical location, Acceptance Device, website, application) as specified in the *Visa Product Brand Standards*.

The Visa-Owned Marks must not appear less prominently than any other payment Marks.¹

¹ In the US Region or a US Territory: This does not apply.

ID# 0030002

Edition: Oct 2024 | Last Updated: Apr 2022

4 Issuance

4.1 General Issuance

4.1.1 General Issuer Requirements

4.1.1.1 Card and Token Positioning

An Issuer must not:

- Position any Visa Card as something other than a Visa Card. A Card that facilitates additional functionality or provides access to applications or services must still be positioned as a Visa Card¹
- Position a Visa Business Card, Visa Corporate Card, or Visa Purchasing Card as something other than a Card for the payment of business expenditures
- Position its Trade Name or Mark as adding superior acceptance of the Card at the Point-of-Transaction²

An Issuer must ensure that a Token both:

- Maintains the same product characteristics of the Card represented by that Token
- Is presented to the Cardholder as a Visa product or service

If an Issuer provisions a non-Visa payment credential³ for a co-resident network on a Card, it must also both:

- Provision a Visa Token before or at the same time as the non-Visa payment credential³
- Ensure that the applicable Token Requestor has received Visa Token Service approval of its digital wallet or other payment solution

¹ For example: a Card with added functionality such as Cardholder identification, participation in a loyalty program, or membership in an organization or, in the US Region, a Campus Card that facilitates closed-loop proprietary college or university transactions, must still be positioned as a Visa Card.

² This does not apply to discounts, promotional offers, or in-kind incentives offered by the Merchant.

³ A token or other payment credential generated for a non-Visa general purpose payment card network that is co-resident on a Card and uses a BIN to identify the payment card within that co-resident payment card network.

4.1.1.2 Delivery of Visa Premium Product Value to Cardholders – AP, Canada, CEMEA, Europe, and LAC Regions

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: An Issuer must structure its Visa premium products to deliver product value based on features, performance standards, and spending limits, such that:

- A Visa Infinite Card and a Visa Signature Card delivers higher value than a Visa Platinum Card.
- A Visa Platinum Card delivers equal or higher value than a Visa Gold/Premier Card.
- A Visa Gold/Premier Card delivers higher value than a Visa Classic Card.
- A Visa Gold Business Card delivers higher value than a Visa Business Card.
- In the AP Region (Australia): A Visa Rewards Business Card delivers equal or higher value than a Visa Business Card.
- In the Canada Region: A Visa Platinum Prepaid Card delivers higher value than a Prepaid Card
- In the Europe Region: A Visa Infinite Business Card delivers higher value than a Visa Platinum Business Card.
- In the Europe Region: A Visa Platinum Business Card delivers higher value than a Visa Business Card or a Visa Platinum Card.
- In the LAC Region: For a Visa Gold Card issued as a Credit Card, a Visa Gold Card Issuer must ensure that the average credit limit for its Visa Gold Card program is higher than the average credit limit for its Visa Classic Card program.

ID# 0008225

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.1.3 Non-Standard Card Prohibitions

An Issuer of a non-standard Card must not:

- Permit exclusive or preferential acceptance by a Merchant¹
- Link the non-standard Card to a Virtual Account

In the Europe Region: A non-standard Card issued within the European Economic Area (EEA) or United Kingdom must identify the correct Product Category on the Chip.

¹ This does not apply to discounts, promotional offers, or in-kind incentives offered by the Merchant.

ID# 0003242

Edition: Oct 2024 | Last Updated: Apr 2023

4.1.1.4 Issuer Requirements for a Credit Authorization on Returned Purchases

An Issuer must comply with the following Credit Authorization requirements on returned purchases:¹

- Be prepared to receive and respond to an Authorization Request for a Credit Transaction
- Process the Credit Transaction so that Cardholder-facing applications are updated with the pending credit information in the same timeframe as a purchase Transaction
- Maintain the minimum approval rate for Credit Transactions at 99%

¹ This is optional for Non-Reloadable Prepaid Cards.

ID# 0029557

Edition: Oct 2024 | Last Updated: Apr 2022

4.1.1.5 Issuance of Domestic Use-Only Cards

An Issuer must not issue a consumer Credit Card or a consumer Debit Card that is restricted to use only in the country of issuance. With prior Visa approval, an Issuer may issue a Prepaid Card that is restricted to use only in the country of issuance.

In the LAC Region (Brazil): An Issuer must not issue a Visa Commercial Card or Visa Electron Card that is restricted to use only in the country of issuance.

ID# 0029327

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.1.6 Mailing of Individual Personalized Visa Products

An Issuer must do all of the following:

- Proof and prepare Visa Products for mailing under dual control in a high-security area separate from other operations
- Prevent unauthorized entry into the area
- Ensure that Cardholder addresses, including postal codes, are complete and correct
- Maintain stuffed, sealed, and stamped envelopes in a vault under dual control until mailing
- Record the exact date, time, and place of mailing for each Visa Product
- Report any Visa Products lost in the mail to Visa, the postal authorities, and the appropriate carrier
- Ensure that an envelope containing a Visa Product complies with all of the following:
 - Does not display the Visa Brand Mark or indicate that Visa Products are enclosed
 - Is either nondescript or uses similar markings as used in all other Issuer or Affinity/Co-Brand communications

Visa Core Rules and Visa Product and Service Rules

- Includes a special post office box number that is changed periodically and serviced only by staff authorized by the Issuer
- In areas where mail theft is known to occur, take every precaution to prevent theft of a Visa Product by using special delivery procedures such as:
 - Registered mail
 - Certified mail
 - Cardholder pick-up
 - Personal delivery
 - Express overnight courier

ID# 0025519

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.1.7 Card-to-Card Back-to-Back Funding – Issuer Prohibition

Card Fronting is not permitted. An Issuer must not allow a purchase to occur with Back-to-Back Funding to its Payment Credential from another Payment Credential or card.

In the Europe Region: This does not apply to Cards issued in the European Economic Area (EEA) or United Kingdom. An Issuer located in the EEA or United Kingdom, approved by Visa to implement a Back-to-Back Funding program, must comply with all requirements as specified in *Back-to-Back Funding for the European Economic Area and United Kingdom*.

ID# 0030709

Edition: Oct 2024 | Last Updated: Apr 2023

4.1.1.8 Minimum Spending Limits for a Visa Rewards Card, Visa Gold Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region

Effective 12 April 2025 In the AP Region (Australia, Japan, New Zealand): An Issuer of a Visa Rewards Card, Visa Gold Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, or Visa Ultra High Net Worth Card must meet the applicable Minimum Spending Limits specified below:

Visa Core Rules and Visa Product and Service Rules

Table 4-1: Minimum Spending Limits for a Visa Rewards Card, Visa Gold Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region (Australia, Japan, New Zealand)

Country/Territory	Spending Limit ¹					
	Visa Rewards Card	Visa Gold Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
Australia	AUD 12,000 for Credit Cards ²	Not available	AUD 6,000	<ul style="list-style-type: none"> • AUD 15,000 for a Card³ issued on or before 11 April 2025 • AUD 10,000 for a Card issued on or after 12 April 2025 	<ul style="list-style-type: none"> • AUD 30,000 for a Card⁴ issued on or before 11 April 2025 • AUD 20,000 for a Card issued on or after 12 April 2025 	USD 100,000
Japan	Not available	Refer to <i>Section 4.4.2.1, Visa Gold Card Product Requirements – AP Region (Australia, Japan)</i>	Refer to <i>Section 4.5.3.7, Visa Platinum Card Product Requirements – AP Region (Japan)</i>	Not available	JPY 3,000,000	USD 100,000
New Zealand	Not available	Not available	NZD 5,000	NZD 15,000	USD 20,000 (or local)	USD 100,000

Visa Core Rules and Visa Product and Service Rules

Table 4-1: Minimum Spending Limits for a Visa Rewards Card, Visa Gold Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region (Australia, Japan, New Zealand) (continued)

Country/Territory	Spending Limit ¹					
	Visa Rewards Card	Visa Gold Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
					currency equivalent)	

¹ This does not apply to a Card issued as a Debit Card.

² This does not apply to a Visa Rewards Issuer that offers its Cardholders a Merchant benefit, as specified in [Section 4.6.3.2, Visa Rewards Product Benefits Requirements – AP Region \(Australia\)](#).

³ This includes Cards that are upgraded to Visa Signature from an alternative tier.

⁴ This includes Cards that are upgraded to Visa Infinite from an alternative tier.

In the AP Region (except Australia, Japan, New Zealand): An Issuer of a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, or Visa Ultra High Net Worth Card may offer either:

- No pre-set Minimum Spending Limit
- A Minimum Spending Limit, as specified in [Table 4-2, Minimum Spending Limits for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region \(except Australia, Japan, New Zealand\)](#):

Table 4-2: Minimum Spending Limits for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region (except Australia, Japan, New Zealand)

Country/Territory	Spending Limit ¹				
	Visa Rewards Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
Bangladesh	Not available	BDT 140,000	BDT 420,000	USD 20,000 (or local currency equivalent)	USD 100,000

Visa Core Rules and Visa Product and Service Rules

Table 4-2: Minimum Spending Limits for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region (except Australia, Japan, New Zealand) (continued)

Country/Territory	Spending Limit ¹				
	Visa Rewards Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
Bhutan	Not available	BTN 90,000	BTN 270,000	USD 20,000 (or local currency equivalent)	USD 100,000
Brunei	Not available	BND 4,000	USD 12,500 (or local currency equivalent)	USD 20,000 (or local currency equivalent)	USD 100,000
Cambodia	Not available	<ul style="list-style-type: none"> • KHR 32,000,000 for secured Cards • KHR 16,000,000 for unsecured Cards 	USD 12,500 (or local currency equivalent)	USD 20,000 (or local currency equivalent)	USD 100,000
Mainland China	Not available	CNY 15,000	CNY 30,000	USD 20,000 (or local currency equivalent)	USD 100,000
Fiji	Not available	FJD 4,000	USD 12,500 (or local currency equivalent)	USD 20,000 (or local currency equivalent)	USD 100,000
Guam	Not available	USD 8,000	USD 12,500 (or local currency equivalent)	USD 20,000 (or local currency equivalent)	USD 100,000
Hong Kong	Not available	<ul style="list-style-type: none"> • HKD 30,000 	HKD 60,000	USD 20,000 (or local currency	USD 100,000

Visa Core Rules and Visa Product and Service Rules

Table 4-2: Minimum Spending Limits for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region (except Australia, Japan, New Zealand) (continued)

Country/Territory	Spending Limit ¹				
	Visa Rewards Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
		<ul style="list-style-type: none"> HKD 10,000 for Visa Platinum Cards issued to students and Virtual Accounts, digital cards and instant approved Cards 		equivalent)	
India	INR 100,000	INR 50,000	INR 270,000	USD 20,000 (or local currency equivalent)	USD 100,000
Indonesia	Not available	IDR 20,000,000	IDR 80,000,000	USD 20,000 (or local currency equivalent)	USD 100,000
Korea	Not available	KRW 7,500,000	KRW 15,500,000	USD 20,000 (or local currency equivalent)	USD 100,000
Laos	Not available	LAK 16,500,000	USD 12,500 (or local currency equivalent)	USD 20,000 (or local currency equivalent)	USD 100,000
Macau	Not available	<ul style="list-style-type: none"> MOP 30,000 MOP 10,000 for Virtual Accounts, 	USD 12,500 (or local currency equivalent)	USD 20,000 (or local currency equivalent)	USD 100,000

Visa Core Rules and Visa Product and Service Rules

Table 4-2: Minimum Spending Limits for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region (except Australia, Japan, New Zealand) (continued)

Country/Territory	Spending Limit ¹				
	Visa Rewards Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
		digital cards and instant approved Cards			
Malaysia	Not available	MYR 17,500	MYR 28,000	USD 20,000 (or local currency equivalent)	USD 100,000
Maldives	Not available	MVR 25,000	MVR 75,000	USD 20,000 (or local currency equivalent)	USD 100,000
Mongolia	Not available	MNT 10,000,000	USD 12,500 (or local currency equivalent)	USD 20,000 (or local currency equivalent)	USD 100,000
Myanmar	Not available	MMK 2,000,000	MMK 3,500,000 ²	MMK 5,000,000 ³	USD 100,000
Nepal	Not available	NPR 150,000	NPR 450,000	USD 20,000 (or local currency equivalent)	USD 100,000
Papua New Guinea	Not available	PGK 5,400	USD 12,500 (or local currency equivalent)	USD 20,000 (or local currency equivalent)	USD 100,000
Philippines	Not available	PHP 100,000	PHP 300,000	USD 20,000 (or local currency equivalent)	USD 100,000
Singapore	Not available	SGD 8,300	SGD 10,000	SGD 26,000	USD 100,000

Visa Product and Service Rules

4 Issuance

Visa Core Rules and Visa Product and Service Rules

Table 4-2: Minimum Spending Limits for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region (except Australia, Japan, New Zealand) (continued)

Country/Territory	Spending Limit ¹				
	Visa Rewards Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
Sri Lanka	Not available	LKR 225,000	LKR 675,000	USD 20,000 (or local currency equivalent)	USD 100,000
Taiwan	Not available	TWD 100,000	TWD 157,500	USD 20,000 (or local currency equivalent)	USD 100,000
Thailand	Not available	THB 150,000	THB 437,500	USD 20,000 (or local currency equivalent)	USD 100,000
Vietnam	Not available	VND 40,000,000	VND 147,000,000	USD 20,000 (or local currency equivalent)	USD 100,000
All other countries and/or territories	Not available	USD 12,500 (or local currency equivalent)	USD 12,500 (or local currency equivalent)	USD 20,000 (or local currency equivalent)	USD 100,000

¹ This does not apply to a Card issued as a Debit Card.

² In the AP Region (Myanmar): An Issuer may provide a Visa Signature Card only to a Cardholder who has minimum assets under management of MMK 200,000,000 with the Issuer.

³ In the AP Region (Myanmar): An Issuer may provide a Visa Infinite Card only to a Cardholder who has minimum assets under management of MMK 400,000,000 with the Issuer.

4.1.1.9 Minimum Spending Limits for a Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – CEMEA Region

In the CEMEA Region: An Issuer of a Visa Platinum Card, Visa Signature Card, Visa Infinite Card or Visa Ultra High Net Worth Card must meet the applicable Minimum Spending Limits specified below:

Table 4-3: Minimum Spending Limits for a Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – CEMEA Region

Country/Territory	Spending Limit			
	Visa Platinum Card ¹	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
Unless listed below, all: <ul style="list-style-type: none"> Commonwealth of Independent States (CIS) and South-East Europe (SEE) Countries² Middle East/North Africa Countries³ Sub Saharan Africa Countries⁴ 	USD 10,000 (or local currency equivalent)	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
Albania	ALL 1,040,000	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
Bahrain	BD 1,500	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
Bosnia and	BAM 14,400	USD 10,000 (or local currency equivalent)	No pre-set	USD 100,000

Visa Product and Service Rules

4 Issuance

Visa Core Rules and Visa Product and Service Rules

Table 4-3: Minimum Spending Limits for a Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – CEMEA Region (continued)

Country/Territory	Spending Limit			
	Visa Platinum Card ¹	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
Herzegovina		local currency equivalent)	Minimum Spending Limit (excluding Emergency Card Replacements)	
Egypt	EGP 28,000	EGP 90,000	EGP 150,000	USD 100,000
Georgia	GEL 18,000	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
Jordan	JOD 2,500	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
Kosovo	EUR 7,400	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
Kuwait	KD 1,000	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
Lebanon	LBP 5,000,000	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding	USD 100,000

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Table 4-3: Minimum Spending Limits for a Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – CEMEA Region (continued)

Country/Territory	Spending Limit			
	Visa Platinum Card ¹	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
			Emergency Card Replacements)	
Montenegro	EUR 7,400	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
North Macedonia	MKD 450,000	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
Oman	OR 1,500	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
Pakistan	PKR 300,000	PKR 800,000	PKR 1,600,000	USD 100,000
Qatar	QAR 13,000	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
Saudi Arabia	SAR 13,000	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000

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Visa Core Rules and Visa Product and Service Rules

Table 4-3: Minimum Spending Limits for a Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – CEMEA Region (continued)

Country/Territory	Spending Limit			
	Visa Platinum Card ¹	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
Serbia	RSD 760,000	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
South Africa	USD 10,000	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
United Arab Emirates	AED 13,000	USD 10,000 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000
All other countries and/or territories	USD 10,000	USD 12,500 (or local currency equivalent)	No pre-set Minimum Spending Limit (excluding Emergency Card Replacements)	USD 100,000

¹ Except Visa Platinum Prepaid Cards and Airline Affinity/Co-Brand Cards issued on a Visa Platinum BIN

² Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Georgia, Kazakhstan, Kosovo, Kyrgyzstan, Moldova, Montenegro, North Macedonia, Serbia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan

³ Afghanistan, Algeria, Bahrain, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Morocco, Niger, Oman, Qatar, Saudi Arabia, Syria, Tunisia, United Arab Emirates, Yemen

⁴ Angola, Botswana, Comoros, Eritrea, Eswatini, Ethiopia, Gambia, Ghana, Kenya, Lesotho, Liberia, Malawi, Mauritius, Mozambique, Namibia, Nigeria, Rwanda, Sierra Leone, Somalia, South Africa, Seychelles, Sudan, Tanzania, Uganda, Zambia, Zimbabwe

ID# 0031114

Edition: Oct 2024 | Last Updated: New

4.1.1.10 Minimum Spending Limits for a Visa Signature Card and Visa Infinite Card – Europe Region

In the Europe Region: An Issuer of a Visa Signature Card or Visa Infinite Card must meet the applicable Minimum Spending Limits specified below:

Table 4-4: Minimum Spending Limits for a Visa Signature Card and Visa Infinite Card – Europe Region

Country/Territory	Spending Limit	
	Visa Signature Card	Visa Infinite Card
Germany	EUR 13,000	EUR 13,000
Israel	ILS 40,000	ILS 80,000
Türkiye	TRY 20,000	TRY 30,000
United Kingdom	GBP 15,000	GBP 25,000
All other countries and/or territories	EUR 10,000 (or local currency equivalent)	EUR 10,000 (or local currency equivalent)

ID# 0031115

Edition: Oct 2024 | Last Updated: New

4.1.1.11 Minimum Spending Limits for a Visa Infinite Card – LAC Region

In the LAC Region: An Issuer of a Visa Infinite Card must meet the applicable Minimum Spending Limits specified below:

Table 4-5: Minimum Spending Limits for a Visa Infinite Card – LAC Region

Country/Territory	Spending Limit
	Visa Infinite Card ¹
All countries and/or territories	Either: <ul style="list-style-type: none"> • No pre-set Minimum Spending Limit • USD 20,000 (or local currency equivalent)

¹ For Visa Infinite Cards with a line of credit only, an Issuer must allow each account to accumulate charges of at least

Table 4-5: Minimum Spending Limits for a Visa Infinite Card – LAC Region (continued)

Country/Territory	Spending Limit
Visa Infinite Card ¹	
20% above the approved credit limit during each billing statement cycle in which the Cardholder has satisfied previous obligations to the Issuer.	

ID# 0031116

Edition: Oct 2024 | Last Updated: New

4.1.1.12 Minimum Spending Limits for a Visa Infinite Card – US Region

In the US Region: An Issuer of a Visa Infinite Card must meet the applicable Minimum Spending Limits specified below:

Table 4-6: Minimum Spending Limits for a Visa Infinite Card – US Region

Country/Territory	Spending Limit
Visa Infinite Card	
US	<ul style="list-style-type: none"> USD 20,000 for Visa Consumer Credit Cards with a pre-set spending limit USD 10,000 for Visa Charge Cards and Visa Consumer Credit Cards with no pre-set spending limit

ID# 0031117

Edition: Oct 2024 | Last Updated: New

4.1.1.13 Minimum Annual Spend Requirement for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region

Effective 12 April 2025 In the AP Region: An Issuer of a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card or Visa Ultra High Net Worth Card may offer an average minimum annual spend, as specified below:

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Table 4-7: Average Minimum Annual Spend Requirement for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region

Country/Territory	Average Minimum Annual Spend Requirement				
	Visa Rewards Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
Australia	AUD 20,000 for Debit Cards ¹	AUD 20,000 for Debit Card ²	AUD 48,000 ³	AUD 60,000 ³	USD 125,000 (or local currency equivalent)
Bangladesh	Not available	Not available	USD 2,000 (or local currency equivalent)	Not available	USD 125,000 (or local currency equivalent)
Bhutan	Not available	Not available	USD 2,000 (or local currency equivalent)	Not available	USD 125,000 (or local currency equivalent)
Mainland China	Not available	Not available	USD 1,000 (or local currency equivalent) on single-brand or single-currency products	Not available	USD 125,000 (or local currency equivalent)
Guam	Not available	Not available	Not available	USD 50,000	USD 125,000 (or local currency equivalent)
Hong Kong	Not available	Not available	USD 10,000 ⁴ (or local currency equivalent)	USD 20,000 (or local currency equivalent)	HKD 930,000
India	USD 1,500	Not available	USD 2,000 (or local currency	Not available	USD 125,000 (or local

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Table 4-7: Average Minimum Annual Spend Requirement for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region (continued)

Country/Territory	Average Minimum Annual Spend Requirement				
	Visa Rewards Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
			equivalent) for Credit Cards		currency equivalent)
Indonesia	Not available	Not available	USD 7,000 (or local currency equivalent)	Not available	USD 125,000 (or local currency equivalent)
Korea	Not available	Not available	KRW 12,400,000	Not available	USD 125,000 (or local currency equivalent)
Malaysia	Not available	Not available	USD 7,000 (or local currency equivalent)	Not available	USD 125,000 (or local currency equivalent)
Myanmar	Not available	Not available	USD 7,500 (or local currency equivalent)	Not available	USD 125,000 (or local currency equivalent)
Nepal	Not available	Not available	USD 2,000 (or local currency equivalent)	Not available	USD 125,000 (or local currency equivalent)
New Zealand	Not available	NZD 8,000 for Debit Card ²	Not available	Not available	USD 125,000 (or local currency equivalent)
Philippines	Not available	Not available	USD 7,000 (or local currency	Not available	USD 125,000

Visa Core Rules and Visa Product and Service Rules

Table 4-7: Average Minimum Annual Spend Requirement for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region (continued)

Country/Territory	Average Minimum Annual Spend Requirement				
	Visa Rewards Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
			equivalent)		(or local currency equivalent)
Singapore	Not available	Not available	<ul style="list-style-type: none"> • SGD 7,000³ for Credit Cards • SGD 5,000 for Debit Cards 	<ul style="list-style-type: none"> • SGD 26,000 for Credit Cards⁵ • SGD 13,000 for Debit Cards⁵ 	SGD 150,000 ⁶
Sri Lanka	Not available	Not available	USD 2,000 (or local currency equivalent)	Not available	USD 125,000 (or local currency equivalent)
Taiwan	Not available	Not available	USD 10,000 (or local currency equivalent)	Not available	USD 125,000 (or local currency equivalent)
Thailand	Not available	Not available	USD 10,000 ⁴ (or local currency equivalent)	Not available	USD 125,000 (or local currency equivalent)
Vietnam	Not available	Not available	USD 7,000 ⁵ (or local currency equivalent)	Not available	USD 125,000 (or local currency equivalent)
All other countries and/or territories	Not available	Not available	Not available	Not available	USD 125,000 (or local currency

Visa Core Rules and Visa Product and Service Rules

Table 4-7: Average Minimum Annual Spend Requirement for a Visa Rewards Card, Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – AP Region (continued)

Country/Territory	Average Minimum Annual Spend Requirement				
	Visa Rewards Card	Visa Platinum Card	Visa Signature Card	Visa Infinite Card	Visa Ultra High Net Worth (UHNW) Card
					equivalent)

¹ As an alternative to the minimum annual spend requirement, an Issuer may provide a Visa Rewards Debit Card to a Cardholder as specified in *Section 4.6.1.2, Visa Rewards Debit Card Issuance Requirements – AP Region (Australia)*.

² As an alternative to the minimum annual spend requirement, an Issuer may provide a Visa Platinum Debit Card to a Cardholder as specified in *Section 4.5.4.1, Visa Platinum Debit Card Issuance Requirements – AP Region (Australia, Mainland China, New Zealand)*.

³ This is the average minimum annual spend requirement at the portfolio level. If the threshold is not met, the Issuer must implement a spend stimulation program.

⁴ If more than 15% of an Issuer's portfolio does not meet the spend threshold, the Issuer will be required to implement spend stimulation programs.

⁵ If the spend threshold is not met, Visa may automatically modify the Interchange Reimbursement Fee (IRF) designation for the Card account using the spend qualification assessment. The IRF designation will be determined based on whether the Card account meets or does not meet the threshold.

⁶ Applies as an average minimum annual spend requirement, per Visa UHNW Card, at the portfolio level. The Issuer must also ensure that the number of Visa UHNW Cards does not constitute more than 1% of the Issuer's Visa consumer Credit Card portfolio.

If an existing Card portfolio is upgraded to a higher product tier, an Issuer must ensure that the portfolio meets or exceeds the average minimum annual spend for the higher product tier.

ID# 0031118

Edition: Oct 2024 | Last Updated: New

4.1.1.14 Minimum Annual Spend Requirement for a Visa Signature Card and Visa Ultra High Net Worth Card – CEMEA Region

In the CEMEA Region: An Issuer of a Visa Signature Card or Visa Ultra High Net Worth Card must meet the applicable average minimum annual spend requirement per Card across their portfolio as specified below:

Table 4-8: Average Minimum Annual Spend Requirement for a Visa Signature Card and Visa Ultra High Net Worth Card – CEMEA Region

Country/Territory	Average Minimum Annual Spend Requirement	
	Visa Signature Card	Visa Ultra High Net Worth (UHNW) Card
Unless listed below, all Commonwealth of Independent States (CIS) and South-East Europe (SEE) Countries ¹	USD 10,000 (or local currency equivalent)	USD 125,000 (or local currency equivalent)
Unless listed below, all: <ul style="list-style-type: none"> • Middle East/North Africa Countries² • Sub Saharan Africa Countries³ 	<ul style="list-style-type: none"> • USD 20,000 (or local currency equivalent) for Credit Cards • USD 7,000 (or local currency equivalent) for Debit Cards 	USD 125,000 (or local currency equivalent)
Pakistan	<ul style="list-style-type: none"> • PKR 1,600,000 for Credit Cards • PKR 580,000 for Debit Cards 	USD 125,000 (or local currency equivalent)
Qatar	Not available	QAR 460,000
Saudi Arabia	Not available	SAR 460,000
United Arab Emirates	Not available	AED 460,000
All other countries and/or territories	Not available	USD 125,000 (or local currency equivalent)

¹ Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Georgia, Kazakhstan, Kosovo, Kyrgyzstan, Moldova, Montenegro, North Macedonia, Serbia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan

² Afghanistan, Algeria, Bahrain, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Morocco, Niger, Oman, Qatar, Saudi Arabia, Syria, Tunisia, United Arab Emirates, Yemen

³ Angola, Botswana, Comoros, Eritrea, Eswatini, Ethiopia, Gambia, Ghana, Kenya, Lesotho, Liberia, Malawi, Mauritius, Mozambique, Namibia, Nigeria, Rwanda, Sierra Leone, Somalia, South Africa, Seychelles, Sudan, Tanzania, Uganda, Zambia, Zimbabwe

4.1.1.15 Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – Europe Region

In the Europe Region: An Issuer of a Visa Signature Card or Visa Infinite Card must meet the applicable average minimum annual spend requirement per Card across their portfolio as specified below:

Table 4-9: Average Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – Europe Region

Country/Territory	Average Minimum Annual Spend Requirement	
	Visa Signature Card	Visa Infinite Card
Germany	EUR 13,000	EUR 13,000
Israel	ILS 40,000	ILS 80,000
United Kingdom	GBP 15,000	GBP 25,000
All other countries and/or territories	EUR 10,000 (or local currency equivalent)	EUR 10,000 (or local currency equivalent)

ID# 0031120

Edition: Oct 2024 | Last Updated: New

4.1.1.16 Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – LAC Region (Puerto Rico)

In the LAC Region (Puerto Rico): An Issuer of a Visa Signature Card or Visa Infinite Card must meet the applicable average minimum annual spend requirement per Card across their portfolio as specified below:

Table 4-10: Average Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – LAC Region (Puerto Rico)

Country/Territory	Average Minimum Annual Spend Requirement	
	Visa Signature Card	Visa Infinite Card
Puerto Rico	USD 50,000	USD 50,000

ID# 0031121

Edition: Oct 2024 | Last Updated: New

4.1.1.17 Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – US Region

In the US Region: An Issuer of a Visa Signature Card or Visa Infinite Card must meet the applicable average minimum annual spend requirement per Card across their portfolio as specified below:

Table 4-11: Average Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – US Region

Country/Territory	Average Minimum Annual Spend Requirement	
	Visa Signature Card	Visa Infinite Card
US	USD 50,000	USD 50,000

ID# 0031122

Edition: Oct 2024 | Last Updated: New

4.1.1.18 Account Level Processing – AP Region (Australia) and CEMEA Region

In the AP Region (Australia): An Issuer that participates in Account Level Processing and migrates Cards to Visa Platinum, Visa Rewards Product, or Visa Signature must ensure that the total number of Cards migrated to Visa Platinum, Visa Rewards Product, or Visa Signature in the 12-month period from July to June each calendar year does not exceed 2.5% of the total number of the Issuer's Visa Platinum, Visa Rewards Product, or Visa Signature Cards, respectively.

In the AP Region (Australia): The Issuer's number of Cards will be calculated from the Issuer's previous June Quarterly Operating Certificate.

In the AP Region (Australia): If the Issuer exceeds the Account Level Processing cap, the Issuer must submit a remediation plan. If the remediation plan is not successful, Visa may do one or both of the following:

- Suspend loading further Cards into the customer database, specifically for the purpose of migrating Cards using Account Level Processing
- Downgrade the product ID on Cards that exceed the cap

In the AP Region (Australia): An Issuer must not use Account Level Processing to upgrade existing Cardholders to a Visa Infinite product.

In the CEMEA Region: An Issuer that participates in Account Level Processing and migrates Cards to Visa Gold, Visa Rewards, Visa Platinum, Visa Signature, or Visa Infinite must ensure that all upgraded or downgraded Cards remain on the relevant upgraded or downgraded Visa Gold, Visa Rewards, Visa

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Platinum, Visa Signature, or Visa Infinite Product for at least one full Quarterly Operating Certificate cycle.

In the CEMEA Region: Transaction volumes must be reported in the Quarterly Operating Certificate in accordance with the product ID reflected in VisaNet on the last day of the reporting quarter.

In the CEMEA Region: If an Issuer participates in Account Level Processing for the purpose of qualifying for an enhanced Interchange Reimbursement Fee (IRF), the Issuer must conduct a spend assessment review at least every 6 months. Visa may automatically modify the IRF designation for a Card account, if that Card account does not meet the minimum Account Level Processing spend requirement, as follows:

Table 4-12: Minimum Account Level Processing Spend Requirement – CEMEA Region

Country	Applicable Products	Minimum Account Level Processing Spend Requirement
Kuwait	Visa Signature	KWD 6800
Lebanon	Visa Platinum	LBP 19,000
Qatar	Visa Platinum	QAR 62,000
	Visa Signature	QAR 175,000
Saudi Arabia	Visa Platinum	SAR 30,000
	Visa Signature	SAR 60,000
United Arab Emirates	Visa Infinite	AED 150,000

In the CEMEA Region: An Issuer must not use Account Level Processing to upgrade existing Cardholders to a Visa Ultra High Net Worth product.

In the CEMEA Region (United Arab Emirates): If an Issuer participates in Account Level Processing for the purpose of qualifying Visa Infinite Cards for an enhanced Interchange Reimbursement Fee (IRF), the Issuer must both:

- Enroll only an Airline Affinity/Co-Brand program
- Submit to Visa a written certification that contains minimum level of Cardholder rewards and benefits provided by the Issuer to the Cardholders on the enrolled program, that must be equal to or exceed 120 basis points of the spending volume

4.1.1.19 General Member Card Plan – Canada Region

In the Canada Region: Each Visa Canada General Member must operate its own Card plan that conforms to all of the following minimum standards:

- Each Member must issue Cards in its own name and own the receivables arising from the use of such Cards. Securitization does not impact ownership for the purpose of the Visa Rules.
- Cards issued by each Member will entitle Cardholders to make purchases of goods and services and to obtain Cash Disbursements.
- Subject to appropriate Authorization, each Member will honor Cards issued by other Members for Cash Disbursements.
- Subject to appropriate Authorization, each General Member will cause its Merchants to honor Cards issued by other such Members for the purchase of goods and services.

ID# 0004092

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.1.20 Product Category Identification Requirements – Europe Region

In the Europe Region: An Issuer must identify a newly issued or reissued Card that is issued within the European Economic Area (EEA) or United Kingdom by the correct Product Category, as specified in the *Visa Product Brand Standards* and *Table 4-13, Product Category Identification – Europe Region*.

An Issuer may identify a Card issued outside the EEA or United Kingdom by the correct Product Category, as specified in the *Visa Product Brand Standards* and *Table 4-13, Product Category Identification – Europe Region*.

Table 4-13: Product Category Identification – Europe Region

Product Category	Debit	Credit (including Deferred Debit)	Prepaid
Interchange Fee Category	Consumer Immediate Debit	Consumer Credit	Consumer Immediate Debit
BIN Category	Debit	Credit or Deferred Debit	Prepaid

In France: Visa Affaires Cards that use the "EN" corporate product sub-type must be identified with:

- The credit Product Category
- The EMVCo-allocated "Application Product Identifier" tag value that identifies the product as credit

ID# 0029610

Edition: Oct 2024 | Last Updated: Apr 2023

4.1.1.21 Issuer Requirements for Gambling Transactions in Norway – Europe Region

In the Europe Region (Norway): An Issuer must ensure that Cards issued in Norway are not used for gambling Transactions outside of Norway.

ID# 0030011

Edition: Oct 2024 | Last Updated: Apr 2017

4.1.1.22 Card Accessing Cardholder Funds on Deposit – US Region

In the US Region: An Issuer must not issue or reissue a Card that accesses Cardholder funds on deposit at an organization other than the Issuer's ("decoupled debit"), unless it both:

- Receives prior written consent from the organization where the funds are deposited
- Completes automated clearing house notification requirements

This prohibition does not apply to monthly periodic payments by the Cardholder to the Issuer.

ID# 0004573

Edition: Oct 2024 | Last Updated: Oct 2020

4.1.1.23 Positioning, Acceptance, and Accounts – US Region

In the US Region: An Issuer must not:

- Designate or design any of its Cards, whether through the use of a Trade Name, Mark, numbering scheme, code on the Magnetic Stripe or Chip, QR code, or any other device or means, in order to either:
 - Permit exclusive or preferential acceptance of any of its Cards by any Merchant. This does not apply to discounts, promotional offers, or in-kind incentives offered by the Merchant.
 - Allow any Transaction involving use of these Cards to be treated as anything other than a Visa Transaction, except as specified in *Section 7.1.1.5, Non-Visa Debit Transaction Disclosure Requirements – US Region*¹
- Allow a Card that is used primarily to access a line of credit to participate in any PIN-based debit program, unless the participation is for ATM access only

¹ This does not apply to Campus Cards that facilitate closed-loop proprietary college or university system transactions and permit the use of campus identification/access applications. A Campus Card must still be positioned as a Visa Card, but with additional functionality.

ID# 0003210

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.1.24 Marketing Materials for Visa Products

An Issuer must receive written approval from Visa before distribution of marketing materials, as follows:

Table 4-14: Marketing Materials Approvals for Visa Products

Applicable Products	Issuer Region	Requirements
Visa Signature	AP Region, CEMEA Region, Europe Region, US Region	<ul style="list-style-type: none"> In the AP Region: Includes all Cardholder communication materials In the CEMEA Region, Europe Region: Includes all marketing materials In the US Region: Includes Visa Signature marketing materials, customer communications, terms and conditions, and/or disclosures
Visa Signature Preferred	US Region	Includes Visa Signature Preferred marketing materials, customer communications, terms and conditions, and/or disclosures
Visa Infinite	All Regions	<ul style="list-style-type: none"> Includes Merchant partnership and emergency services material Additionally in the AP Region and Canada Region, includes all Cardholder communication materials
Visa Infinite Privilege	Canada Region	Includes marketing materials for its Cardholders with terms and conditions and/or disclosures
Visa Platinum Business	CEMEA Region, Europe Region	All Cardholder communication material
Visa Signature Business	AP Region, CEMEA Region	<ul style="list-style-type: none"> In the AP Region: Includes Cardholder communication material relating to Merchant partnership or emergency services In the CEMEA Region: Includes all marketing materials
Visa Infinite Business	AP Region, Canada Region, CEMEA Region (Oman, Qatar, Saudi Arabia, United Arab Emirates), Europe Region	<ul style="list-style-type: none"> In the AP Region, CEMEA Region (Oman, Qatar, Saudi Arabia, United Arab Emirates), Europe Region: Includes all Cardholder communication materials

Table 4-14: Marketing Materials Approvals for Visa Products (continued)

Applicable Products	Issuer Region	Requirements
		<ul style="list-style-type: none"> In the Canada Region: Includes Cardholder communication material relating to Merchant partnership or emergency services
Visa Infinite Corporate	LAC Region	Includes Merchant partnership and emergency services material for the Cardholders

ID# 0029988

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.1.25 Visa Card Customer Service Requirements

An Issuer must provide to its Cardholders customer service that is available 24 hours a day, 7 days a week to obtain emergency and account-related information services.¹

¹ Optional for Visa Electron, Visa Classic, and Non-Reloadable Prepaid Cards

ID# 0029989

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.1.26 Presence of Payment Account Reference

A Visa payment account must have an associated Payment Account Reference.

ID# 0030037

Edition: Oct 2024 | Last Updated: Oct 2018

4.1.1.27 Visa Installment Solutions (VIS) Issuer Requirements – CEMEA and Europe Regions

In the CEMEA Region (Qatar, Saudi Arabia, United Arab Emirates), **effective 12 April 2025** CEMEA Region (Azerbaijan, Bahrain), and **effective 18 October 2025** CEMEA Region (Jordan, Oman): A consumer Credit Card Issuer must support Visa Installment Solutions (VIS), as specified in the *Visa Installment Solutions (VIS) Service Description*.

Effective 19 October 2024 In the Europe Region (United Kingdom): An Issuer must support Visa Installment Solutions (VIS), as specified in the *Visa Installment Solutions (VIS) Service Description*, for the following products:

- A consumer Credit Card with installment payment features
- A consumer Debit Card with installment payment features

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- A Visa Installment Credential

ID# 0030978

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.2 Visa Credit Card Issuance

4.1.2.1 Second Line of Credit for On-Us Transactions – LAC Region

In the LAC Region: An Issuer's offer of a second line of credit must comply with all of the following:

- Be offered only in association with an Affinity/Co-Brand partner
- Be restricted to purchase Transactions completed as Visa Transactions at the Affinity/Co-Brand partner's Merchant Outlet
- Be restricted to On-Us Transactions
- Not exceed the amount of primary line of credit

ID# 0007302

Edition: Oct 2024 | Last Updated: Oct 2015

4.1.2.2 Visa Consumer Product Core Card Benefits – LAC Region

In the LAC Region: A Visa Consumer Card Issuer must, at a minimum, provide its Cardholders with all of the following core product benefits:

Table 4-15: Visa Consumer Product Core Card Benefits – LAC Region

Core Benefit	Visa Classic ^{1,2}	Visa Gold ³	Visa Platinum	Visa Signature	Visa Infinite
Travel Information Services	Worldwide	Worldwide	Worldwide	Worldwide	Worldwide
Price Protection	Minimum USD 25 price difference per item up to USD 200 per account, per year ^{3,4}	Minimum USD 25 price difference per item up to USD 400 per account, per year	Minimum USD 25 price difference per item up to USD 2,000 per account, per year ⁵	Minimum USD 25 price difference per item up to USD 2,000 per account, per year ⁵	Minimum USD 25 price difference per item up to USD 4,000 per account, per year ⁵
Purchase Protection	N/A	Up to USD 1,000 per account, per year	USD 5,000 per item up to USD 10,000 per	USD 5,000 per item up to USD 10,000 per	USD 10,000 per item up to USD 20,000 per

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Table 4-15: Visa Consumer Product Core Card Benefits – LAC Region (continued)

Core Benefit	Visa Classic ^{1,2}	Visa Gold ³	Visa Platinum	Visa Signature	Visa Infinite
			account, per year In Brazil: USD 2,000 per item up to USD 4,000 per account, per year	account, per year In Brazil: USD 5,000 per item up to USD 20,000 per account, per year	account, per year In Brazil: USD 10,000 per item up to USD 30,000 per account, per year
Extended Warranty	N/A	USD 1,000 per item up to USD 5,000 per account, per year	USD 5,000 per item up to USD 10,000 per account, per year In Brazil: USD 2,500 per item up to USD 5,000 per account, per year	USD 5,000 per item up to USD 10,000 per account, per year In Brazil: USD 3,000 per item up to USD 6,000 per account, per year	USD 5,000 per item up to USD 25,000 per account, per year
Auto Rental Insurance	N/A	N/A	N/A	Worldwide, including country of residence	Worldwide, including country of residence
International Emergency Medical Services ³	N/A	N/A	Up to USD 150,000 In Brazil: Up to USD 125,000 In Mexico: Up to USD 170,000	Up to USD 200,000 In Brazil: Up to USD 250,000 In Mexico: Up to USD 250,000	Up to USD 200,000 In Brazil: Up to USD 292,000 In Mexico: Up to USD 250,000
Travel Accident Insurance	N/A	N/A	N/A	N/A	In Puerto Rico, U.S. Virgin Islands: Up to USD 1,500,000
Baggage	N/A	N/A	In Mexico: Up to	USD 500 per	USD 600 per

Visa Core Rules and Visa Product and Service Rules

Table 4-15: Visa Consumer Product Core Card Benefits – LAC Region (continued)

Core Benefit	Visa Classic ^{1,2}	Visa Gold ³	Visa Platinum	Visa Signature	Visa Infinite
Delay			USD 300 per beneficiary, per event	beneficiary, per event ³ In Brazil: USD 600 per beneficiary, per event	beneficiary, per event In Brazil: USD 750 per beneficiary, per event
Baggage Loss	N/A	N/A	In Mexico: Up to USD 800 per beneficiary, per event	Up to USD 1,000 per beneficiary, per event ³ In Brazil: Up to USD 3,000 per beneficiary, per event	Up to USD 3,000 per beneficiary, per event In Brazil: Up to USD 3,500 per beneficiary, per event
Missed Connection ³	N/A	N/A	N/A	N/A	Up to USD 300
Trip Delay ³	N/A	N/A	N/A	In Brazil: Up to USD 250 more than 4 hours of delay	Up to USD 300 more than 4 hours of delay
Trip Cancellation ³	N/A	N/A	In Mexico: Up to USD 1,000 In Chile: Up to USD 2,500 per person, per event	In Mexico: Up to USD 2,000 In Brazil: Up to USD 3,000 In Chile: Up to USD 3,000 per person, per event	Up to USD 3,000 In Brazil: Up to USD 4,500 In Chile: Up to USD 5,000 per person, per event
Personal Concierge Service	N/A	N/A	Provided through Visa ³	Provided through Visa	Provided through Visa
Subscription Services	As specified by Visa	As specified by Visa	As specified by Visa ³	As specified by Visa	As specified by Visa

Visa Product and Service Rules

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Visa Core Rules and Visa Product and Service Rules

Table 4-15: Visa Consumer Product Core Card Benefits – LAC Region (continued)

Core Benefit	Visa Classic ^{1,2}	Visa Gold ³	Visa Platinum	Visa Signature	Visa Infinite
(where available)					
Airport Companion ⁶	N/A	N/A	Provided through Visa ³	Provided through Visa	Provided through Visa
Visa Luxury Hotel Collection	N/A	N/A	In Mexico: Provided through Visa	In Puerto Rico, U.S. Virgin Islands: Provided through Visa	In Puerto Rico, U.S. Virgin Islands: Provided through Visa

¹ In Mexico: This does not apply to Visa Classic Cards issued as Debit Cards.

² In Brazil: This does not apply to Visa Classic Cards.

³ In Puerto Rico, U.S. Virgin Islands: This does not apply

⁴ In Argentina: This does not apply to Visa Classic Cards issued as Debit Cards

⁵ In Brazil: This does not apply.

⁶ In Chile: This does not apply.

ID# 0029542

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.2.3 Visa Consumer Card Requirement to Provide Core Benefits – US Region

In the US Region: A Visa Consumer Card Issuer must provide the core travel and lifestyle benefits and insurance services specified in *Table 4-16, Visa Consumer Product Core Card Benefits*.

Table 4-16: Visa Consumer Product Core Card Benefits

Benefit Service	Visa Traditional Visa Traditional Rewards	Visa Signature Visa Signature Preferred	Visa Infinite
Travel & Lifestyle ¹			
Visa Signature Concierge		X	
Visa Signature Perks ²		X	X
Visa Infinite Concierge			X

Visa Product and Service Rules

4 Issuance

Visa Core Rules and Visa Product and Service Rules

Table 4-16: Visa Consumer Product Core Card Benefits (continued)

Benefit Service	Visa Traditional Visa Traditional Rewards	Visa Signature Visa Signature Preferred	Visa Infinite
Visa Infinite Travel and Lifestyle Benefits			X
Insurance and Protections			
Auto Rental Collision Damage Waiver (ARCDW)			X
Roadside Dispatch® ³	X	X	X
Lost Luggage Reimbursement			X
Travel Accident Insurance			X
Travel/Emergency Assistance Services		X	X
Trip Cancellation/Interruption			X
Trip Delay			X
Purchase Security			X
Return Protection			X
Extended Warranty Protection			X
Effective through 24 January 2025 ID Navigator Powered by NortonLifeLock	X	X	X
Effective through 24 January 2025 Dovly Uplift™	X	X	X
¹ Visa Infinite Virtual Card Accounts are not eligible for travel and lifestyle benefits, but may receive insurance or			

Table 4-16: Visa Consumer Product Core Card Benefits (continued)

Benefit Service	Visa Traditional Visa Traditional Rewards	Visa Signature Visa Signature Preferred	Visa Infinite
protection benefits.			
² Visa Signature Perks include Travel, Entertainment, Fine Wine & Food, Sports, and Shopping.			
³ Cardholder-funded service offered through the Visa call center.			

ID# 0004146

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.3 Visa Charge Card Issuance

4.1.3.1 Visa Charge Card Classification

An Issuer must identify a Visa Charge Card and distinguish it from a Visa Consumer Credit Card by using one of the following classification levels:

- BIN
- Account Range Definition (ARDEF)
- Registered Program Identification Number (RPIN)
- Account Level Processing

ID# 0026357

Edition: Oct 2024 | Last Updated: Apr 2019

4.1.3.2 Visa Charge Card Authorization Requirements – US Region

In the US Region: A Visa Charge Card issued as a Visa Signature Card or Visa Signature Preferred Card must be issued with no pre-set spending limit.

ID# 0026981

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.3.3 Visa Charge Card Issuer Registration – AP and US Regions

In the AP Region, US Region: A Visa Charge Card Issuer must register its Visa Charge Card program and obtain prior approval from Visa.

ID# 0026356

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.4 Debit Card Issuance

4.1.4.1 Debit Card Issuer Cash-Back Requirements – US Region

In the US Region: A Debit Card Issuer and Visa Business Check Card Issuer must support the Visa Cash-Back Service.

This requirement does not apply to certain Prepaid Cards, as specified in *Section 1.4.4.1, PIN Issuance*.

ID# 0026502

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.4.2 Debit Card Partial Preauthorization – US Region

In the US Region: A Debit Card Issuer or Visa Business Check Card Issuer and its VisaNet Processor must support partial preauthorization Responses for PIN-Authenticated Visa Debit Transactions.

ID# 0026503

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.4.3 Consumer Deferred Debit Card Equivalent – US Region

In the US Region: An Issuer must position a consumer deferred Debit Card only as a Card that accesses a consumer's deposit, investment, or other asset account, including a fiduciary account, where the amount of any individual Transaction is not accessed, held, debited, or settled from the consumer asset account sooner than 14 days from the date of the Transaction.

A consumer deferred Debit Card is treated as a Credit Card only for Limited Acceptance purposes.

ID# 0004153

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.4.4 Visa Debit Category Transaction Identification – Canada Region

In the Canada Region: A Visa Debit Category Card Issuer must both:

- Identify all Visa Debit Category Transactions as Visa Transactions in all communications displaying Transaction information, including account activity statements
- Clearly disclose to the Cardholder any distinction between a Visa Debit Category Transaction and other payment services

ID# 0008073

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.4.5 Visa Debit Category Issuer Chip Requirements – Canada Region

In the Canada Region: A Visa Debit Category Issuer must ensure that the Visa Application Identifier (AID) is present on the Card. The Application Selection Flag (ASF) settings and Contactless functionality must comply with the *Visa Canada Debit Card – Technical Specifications*.

ID# 0008072

Edition: Oct 2024 | Last Updated: Apr 2021

4.1.5 Prepaid Card Issuance

4.1.5.1 Prepaid Card Purchase Security Insurance Coverage – US Region

In the US Region: An Issuer must provide purchase security coverage for eligible items purchased with the following types of Prepaid Cards:

- Visa Payroll
- General purpose
- Visa TravelMoney

ID# 0028058

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.6 Affinity/Co-Brand and Global Co-Brand Issuance

4.1.6.1 Co-Branding Partnership Approval Documentation Requirements

A Global Co-Branding Partner and Issuer must provide a dossier of proprietary and public information for approval to Visa, including both:

- *Co-Branding Partnership Regional Approval Form* for each proposed interregional and intraregional co-branding program
- Global Co-Branding Partners' Marks and design guidelines (including color proofs) or evidence that a trademark search has been conducted

ID# 0004052

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.6.2 Global Co-Branding Partner Eligibility

A Global Co-Branding Partner must both:

- Be sponsored by an Issuer
- Not be an entity deemed to be a competitor of Visa

ID# 0004053

Edition: Oct 2024 | Last Updated: Apr 2022

4.1.6.3 Global Co-Branding Issuer Qualification and Notification

An Issuer that partners with a Global Co-Brand Partner must both:

- Be a qualified Issuer in countries where Global Co-Brand Cards will be issued
- Notify Visa of its plans to expand interregional and intraregional Global Co-Brand Partners

ID# 0004055

Edition: Oct 2024 | Last Updated: Oct 2015

4.1.6.4 Affinity/Co-Branded Card Program Requirements

An Affinity/Co-Brand Card Issuer must do all of the following:

- Submit a completed Affinity/Co-Brand Application and obtain written approval from Visa for each Affinity/Co-Brand program before issuing Affinity/Co-Brand Cards
- Only issue Affinity/Co-Brand Cards to residents of the Visa Region in which the Issuer is located
- In the Europe Region: All of the following:
 - Identify an Affinity/Co-Brand program using an eligible Account Range
 - Notify Visa in the Affinity/Co-Brand Application which Account Range corresponds to which Affinity/Co-Brand program
 - Require the Affinity/Co-Brand partner to submit written agreement to the Issuer acknowledging the rights of Visa to the Visa-Owned Marks

If requested by Visa, the Issuer must provide additional documentation, including all of the following:

- The agreement between the Issuer and the Affinity/Co-Brand partner
- Collateral Material
- Information regarding the reputation and financial standing of the Affinity/Co-Brand partner
- Other documentation

In the Canada Region: A General Member and Affinity/Co-Brand partner must complete all required documentation and agreements required by the applicable Mark owners.

ID# 0027363

Edition: Oct 2024 | Last Updated: Oct 2019

4.1.6.5 Visa Requests for Affinity/Co-Brand Program Information

A Member must submit both of the following to Visa upon request to determine compliance with Affinity/Co-Brand program requirements:

- Any and all contracts with the Affinity/Co-Brand partner
- Any other documentation relative to the Affinity/Co-Brand program

ID# 0027373

Edition: Oct 2024 | Last Updated: Oct 2015

4.1.6.6 Affinity/Co-Brand Partner Eligibility Requirements

An Affinity/Co-Brand partner must not be an organization that is deemed to be a competitor of Visa.

To display the Marks of another Member or a non-Member that is engaged in banking activities and eligible for Visa membership as an Affinity/Co-Brand partner on its Cards,¹ an Issuer must do all of the following:

- Obtain prior approval from Visa
- Clearly identify itself as the Issuer on the Card and program materials
- Ensure that the Affinity/Co-Brand program is established solely to distribute or sell Cards. The Affinity/Co-Brand partner must act only as the distributor/reseller.
- Maintain complete control over the Affinity/Co-Brand Cards, including responsibility for customer service and assumption of financial liability. The Affinity/Co-Brand partner must not be engaged in an ongoing contractual relationship with the Cardholder in connection with the Issuer's Card.
- For Prepaid Cards, assume complete responsibility for oversight and control of its Affinity/Co-Brand partner, as specified in *Section 4.13.1.12, Prepaid Cards – Reseller Organization Requirements*.

In the Europe Region: If an Affinity/Co-Brand partner is a retailer, its Merchant Outlets must accept Cards.

¹ In the Europe Region: This is allowed only for Prepaid Cards.

ID# 0027364

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.6.7 Affinity/Co-Brand Program Ownership and Control

An Issuer that partners in offering an Affinity/Co-Brand program must comply with all of the following:¹

Visa Core Rules and Visa Product and Service Rules

- Underwrite, issue, and maintain the account associated with an Affinity/Co-Brand Card
- Always be portrayed as the owner of the Affinity/Co-Brand program
- Own and control an Affinity/Co-Brand program as defined by Visa on the basis of the Issuer's entire relationship with the Affinity/Co-Brand partner, including all of the following:
 - Whether the Issuer controls, or exercises controlling influence over, the management policies with respect to the Affinity/Co-Brand program
 - The extent to which the Issuer conducts credit evaluations, participates in Cardholder billing, or provides customer services in connection with the Affinity/Co-Brand program
 - Whether all or part of the receivables are financed by the Affinity/Co-Brand partner

¹ In the AP Region (Australia): This does not apply to mortgage originator programs, pastoral companies, and superannuation funds.

ID# 0027365

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.6.8 Affinity/Co-Branded Card Transaction Processing

A Transaction completed with an Affinity/Co-Branded Card (including an On-Us Transaction) must be processed and treated as a Visa Transaction.

In the AP Region (Japan): This does not apply to Cards issued with multiple Magnetic Stripes.

In the Europe Region: This does not apply to Cards issued with more than one payment scheme.

In the US Region: This does not apply to Campus Cards that facilitate closed-loop proprietary college or university system transactions and permit the use of campus identification/access applications. A Campus Card must still be positioned as a Visa Card.

In the US Region: This does not apply, as specified in *Section 7.1.1.5, Non-Visa Debit Transaction Disclosure Requirements – US Region*.

ID# 0027370

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.6.9 Affinity/Co-Branded Card Account Access

An Affinity/Co-Brand Card must not be used to debit any credit, charge, payment, or deposit account other than the account maintained by the Issuer in connection with that Affinity/Co-Brand Card.

In the AP Region (Japan): This does not apply to Cards issued with multiple Magnetic Stripes.

In the LAC Region: This does not apply as specified in *Section 4.1.2.1, Second Line of Credit for On-Us Transactions – LAC Region*.

ID# 0027371

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.6.10 Affinity/Co-Branded Card Rules for Proprietary Cards Bearing the Plus Symbol

Affinity/Co-Branded Card rules do not apply to Proprietary Cards that display non-Member identification and bear the Plus Symbol, but no other Visa Mark.

ID# 0027372

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.6.11 Determination of Affinity/Co-Brand Program Violations

If Visa determines that any provisions of the Affinity/Co-Brand program requirements have been violated, Visa reserves the right to both:

- Require modification of the program, including both:
 - Assignment of the program to a third party
 - Suspension of the program
- Impose non-compliance assessments or terminate the program with 90 calendar days' written notice

ID# 0027374

Edition: Oct 2024 | Last Updated: Oct 2015

4.1.6.12 Co-Brand Partner Contract Requirements – Europe Region

In the Europe Region: A Member must include a provision in its contracts with a Co-Brand Partner that specifies that the Co-Brand Partner must not misrepresent itself as being a Member.

ID# 0029801

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.7 Card Production Standards

4.1.7.1 Cardholder Name on Chip and Magnetic Stripe – Europe Region

In the Europe Region: If the Cardholder name is encoded on the Chip and on the Magnetic Stripe on a Card, the names encoded must be the same as the name displayed on the Card as far as is allowed by the character sets supported by the Chip and the Magnetic Stripe.

ID# 0029641

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.7.2 Visa Mini Card Issuer Requirements

A Visa Mini Card Issuer must comply with all of the following:

- Issue the Visa Mini Card with the same expiration date as the standard-sized companion Card
- Issue the Visa Mini Card as the same Visa product type and with the same benefits as the standard-sized companion Card
- At the time of issuance, inform the Cardholder of potential usage restrictions
- In the US Region: Issue the Visa Mini Card in conjunction with a corresponding standard-sized Visa Card
- In the US Region: Not establish a daily Transaction amount limit for Visa Contactless Mini Card use

ID# 0027520

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.7.3 Visa Mini Card Instant/Remote Issuance – US Region

In the US Region: A Visa Mini Card Issuer participating in the Instant/Remote Issuance¹ program must provide the corresponding standard-sized Card to the Cardholder within 30 days from the date of issuance.

Instant/Remote Issuance is not permitted for a Visa Mini Card issued as a Visa Contactless Payment Device.

¹ The instant issuance of Visa Card products at a location other than a Member's card manufacturing facility (for example: a Branch)

ID# 0006175

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.8 Virtual Accounts

4.1.8.1 Virtual Account Requirements

An Issuer that offers a Visa Virtual Account must comply with the electronic payment authentication requirements established by Visa.

ID# 0001643

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.8.2 Virtual Account Issuer Requirements

A Virtual Account Issuer must comply with all of the following:

- Obtain prior approval from Visa
- Use the BIN designated for the specific product or program for which a Virtual Account is issued
- Verify account information, including name of the Virtual Account owner, Payment Credential, account expiration date, and Card Verification Value 2 (CVV2) and communicate it securely to the Virtual Account owner
- Before activation, inform the Virtual Account owner of all of the following (not required for Commercial products):¹
 - Program details covering Payment Credential use
 - Virtual Account owner name
 - Payment Credential
 - Expiration date
 - Card Verification Value 2 (CVV2)
- If a Reference Card is provided, comply with Reference Card design requirements

For consumer Cards issued as Virtual Accounts, an Issuer must comply with all of the following:

- Restrict issuance to countries where the Issuer has jurisdiction to issue
- Limit Transactions to Card-Absent Environment²
- Provide reporting on lost/stolen Cards

¹ In the AP Region, CEMEA Region, LAC Region: This requirement does not apply to Issuers of Visa Mobile Prepaid products.

² This requirement does not apply to Prepaid Accounts that are provisioned to a physical payment device (for example: mobile phone, wearable) or a Visa Installment Credential.

ID# 0001645

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.8.3 Virtual Account Issuer Certification Requirements – CEMEA Region

Effective through 18 October 2024 In the CEMEA Region: Before issuing Virtual Accounts, an Issuer must certify with Visa that its authorization system has the capability to receive and read the Electronic Commerce Indicator value transmitted by the Acquirer in the Authorization message.

ID# 0001648

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.9 Issuer Disclosures

4.1.9.1 Issuer Disclosure of Authorization Request Amounts

If an Issuer includes information from an Authorization Request in an online Cardholder statement, Cardholder alert, or other communication to the Cardholder, it must both:

- Notify its Cardholder that an Estimated Authorization Request, Initial Authorization Request, or Incremental Authorization Request amount may differ from the final Transaction amount
- For an Automated Fuel Dispenser Transaction, not notify its Cardholder of the amount of the Authorization Request in the online Cardholder statement, Cardholder alert, or other communication. It may notify the Cardholder of the final Transaction amount from the Acquirer Confirmation Advice or the Completion Message.

ID# 0029466

Edition: Oct 2024 | Last Updated: Oct 2017

4.1.9.2 Emergency Services and Cardholder Assistance Telephone Numbers

An Issuer must notify its Cardholders at least once each year of the availability of emergency services and provide a toll-free or international collect-call telephone number through which Cardholders may obtain these services.

In the US Region: An Issuer must communicate one of the following toll-free telephone numbers to each Cardholder at least once a year:

- Visa Client Care Services telephone or fax number
- Issuer's or its agent's assistance center telephone or fax number

The toll-free telephone number must be printed on material furnished to the Cardholder.

ID# 0025791

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.9.3 Disclosure of Responsibility for Charges – AP Region

In the AP Region: A Member must not represent to its Cardholder or its Merchant that Visa imposes any charge on the Cardholder or the Merchant. A Member is responsible for making whatever disclosures applicable laws or regulations require with respect to its charges to its Cardholders or its Merchants.

ID# 0004089

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.9.4 Issuer Contact Disclosure – Canada Region

In the Canada Region: An Issuer must disclose in its consumer Cardholder agreements that a Cardholder may contact the Issuer to discuss disputes the Cardholder may have with respect to a Transaction on their statement.

ID# 0004106

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.9.5 Cardholder Agreement Requirements – AP, Canada, CEMEA, Europe, and LAC Regions

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: Taking into account Visa services and products, including all the purposes specified in the *Data Framework for Visa Services*, or any other agreement between Visa and the Member to which the Visa Rules apply, an Issuer must ensure that Cardholders are properly informed about (and, if so required by the Applicable Data Protection Laws/Regulations, consent to) the processing of Personal Data (including, without limitation, any Sensitive Personal Data and any applicable disclosures or cross-border transfers) in a transparent manner that meets the requirements of all Applicable Data Protection Laws/Regulations.

ID# 0029614

Edition: Oct 2024 | Last Updated: Oct 2022

4.1.9.6 Cards that Support Multiple Payment Schemes – Issuer Requirements – Europe Region

In the Europe Region: For a Card that supports more than one payment scheme and that is issued inside the European Economic Area (EEA), an Issuer must:

- Register with Visa all of the following:
 - The Issuer's intention to issue a Card that supports more than one payment scheme or payment application
 - The payment scheme(s) or payment application(s) that will be supported
 - The Visa product that will be issued
- For Cards issued or reissued on or after 1 November 2021, not set the primary Visa Application Identifier at a lower priority than the Application Identifier(s) for the other payment scheme(s) supported on that Card, unless a Cardholder has expressly requested the prioritization of a particular payment scheme.
- Ensure that the Visa Application Identifier¹ is active on the Card

Visa Core Rules and Visa Product and Service Rules

- Clearly explain in any Cardholder correspondence that there is more than one payment scheme or payment application on the Card
- Include a provision in its Cardholder agreement to explain that when a Card supports more than one payment scheme or payment application and is used at a Merchant Outlet that accepts those payment schemes, the Cardholder retains, at the Point-of-Transaction, complete discretion over the payment scheme or payment application that is used to initiate a Transaction.

Effective 12 October 2024 In the Europe Region (Denmark, Finland, Iceland, Norway, Sweden): An Issuer must ensure that a Cardholder that has provisioned a Card with more than one payment scheme or payment application into a wallet application can make a clear and transparent choice within the wallet application² between the payment schemes to complete each Transaction initiated using the wallet application.³

¹ This includes the Visa Electron Application Identifier, if applicable.

² A digital wallet or similar application which contains the tokenized Payment Credential of the co-badged Card.

³ This includes a mobile wallet Contactless Transaction, known as mobile NFC, or an Electronic Commerce Transaction made through the wallet application.

ID# 0029615

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.9.7 Communication of Change of Card Details – Europe Region

In the Europe Region: An Issuer must communicate to its Cardholder in writing any change in the Cardholder's Card details. This communication must both:

- Advise the Cardholder of the impact of changing Card details and any need for action
- Prompt the Cardholder to contact any Merchants with which it has either:
 - A Recurring Transaction agreement
 - An agreement to store the Cardholder's Stored Credential

ID# 0029814

Edition: Oct 2024 | Last Updated: Apr 2018

4.1.9.8 Issuer Disclosure Requirements – Europe Region

In the Europe Region: An Issuer must notify its Cardholders in writing of both:

- Specific fees and charges to be assessed to the Cardholder, including, but not limited to:
 - Annual fee
 - Interest rate(s), if applicable

- ATM Cash Disbursement fee
- Manual Cash Disbursement fee
- PIN replacement charge
- Fee for additional billing statement copies
- Date on which Transactions will be debited from the Cardholder's account

ID# 0029815

Edition: Oct 2024 | Last Updated: Apr 2017

4.1.9.9 Card Application Processing Fee – US Region

In the US Region: An Issuer or Agent that charges a fee to a Cardholder for processing a Card application must comply with all of the following:

- Disclose the application processing fee as being separate from any other fees associated with use of the Card
- Provide the disclosure in a way that allows the Cardholder to avoid the fee if they do not want to pursue the application

The Issuer or its Agent must not:

- Charge a fee for providing an application to a prospective Cardholder
- Use a "900" area code, "976" telephone exchange, or any similar telephone number to indirectly charge a fee for inquiries about obtaining a Card

ID# 0000412

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.9.10 Disclosure of Card Features and Services – US Region

In the US Region: An Issuer must disclose to its Cardholders, in a timely manner, upgraded features and services when a Cardholder converts from one Card program to another (for example: Visa Traditional to Visa Signature). The Issuer is responsible for any liability that arises from the timing of the disclosure.

ID# 0000425

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.10 Confidentiality of Cardholder Information

4.1.10.1 Privacy of Cardholder Information – US Region

In the US Region: An Issuer of the following Cards must offer such Cardholders, during the application process, the option to have their personal information kept confidential from external organizations:

- Visa Business
- Visa Infinite
- Visa Signature
- Visa Signature Business
- Visa Signature Preferred
- Visa Traditional
- Visa Traditional Rewards

If selected, the Issuer must not provide Cardholder or account details to external or non-affiliated organizations for the purpose of marketing mailing lists, products, or services with the exception of Visa and its contracted providers of Cardholders services and benefits.

The Issuer may, for Affinity/Co-Branded Card accounts, disclose that this option does not apply to the Affinity/Co-Brand Partner.

ID# 0029250

Edition: Oct 2024 | Last Updated: Oct 2020

4.1.11 PIN Requirements

4.1.11.1 PIN as Cardholder Verification Method – Issuer Requirements – AP Region (India)

In the AP Region (India): An Issuer must have PIN as the preferred Cardholder Verification Method (CVM) for all newly issued or re-issued Debit Cards and Reloadable Prepaid Cards.

An Issuer must respond with a Decline Response when an Authorization Request for a Domestic Transaction conducted in a Card-Present Environment on a Debit Card or Reloadable Prepaid Card does not include a PIN or the confirmation that PIN was correctly entered.

ID# 0027954

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.11.2 PIN Verification Service – Europe and US Regions

In the Europe Region: An Issuer must submit a written request to Visa at least 90 calendar days before implementing the PIN Verification Service.

In the US Region: If an Issuer uses the PIN Verification Service, the Issuer must either:

- Encode the PIN Verification Value on the Magnetic Stripe, and for Cards containing a Chip, both the Magnetic Stripe and Chip. This applies only if the Issuer requires Stand-In Processing to verify PINs.
- Ensure that the PIN Verification Value resides on the PIN Verification Value file maintained by Visa

ID# 0029592

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.11.3 PIN Issuance for Visa Signature and Visa Signature Preferred Cards – US Region

Effective through 18 October 2024 In the US Region: An Issuer must comply with *Section 1.4.4.2, PIN Issuance Requirements*, within one year of issuing either of the following Card products to a new Cardholder:

- Visa Signature
- Visa Signature Preferred

An Issuer whose internal systems support customer PIN selection must offer the availability of PINs to all of its Cardholders.

An Issuer whose internal systems do not support customer PIN selection must issue PINs to all of its Cardholders and not simply notify its Cardholders that PIN is available upon request.

ID# 0008126

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.11.4 PIN as Cardholder Verification Method – Europe Region (Slovakia)

Effective through 18 October 2024 In the Europe Region (Slovakia): For a Visa Electron Transaction in a Card-Present Environment, the primary Cardholder Verification Method must be PIN.

ID# 0030059

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.12 Data Retention and Transmission

4.1.12.1 Cardholder Data Provision for Prize Awards – US Region

In the US Region: An Issuer must provide Cardholder data to Visa for the purposes of awarding prizes in conjunction with promotional activities conducted by Visa.

If prohibited by applicable laws or regulations from disclosing Cardholder data, the Issuer must both:

- Notify the Cardholder of the awarded prize and obtain necessary documentation
- Ensure that the prize is awarded directly to the Cardholder

ID# 0008704

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.12.2 Enriched Transaction Data – US Region

In the US Region: An Issuer that receives enriched data with any of the following Transactions must either print the data on the Cardholder statement or retain the data for a minimum of 200 calendar days from the Transaction Date:

- CPS/Hotel and Car Rental Card Present
- CPS/Hotel and Car Rental Card Not Present
- CPS/e-Commerce Preferred Hotel and Car Rental
- A Transaction that includes Airline itinerary data or ancillary data

ID# 0003554

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.12.3 Issuer Requirements for Reporting Linked Consumer Credit Accounts – LAC Region (Puerto Rico), US Region

In the LAC Region (Puerto Rico),¹ US Region: An Issuer with more than USD 1 billion in annual Visa Consumer Credit Card Transaction volume must link its Visa Consumer Credit Cards if the Payment Credentials are different, as follows:

- A secondary Card(s) to its primary Card through a Visa Card Account Program Enrollment Service
- A virtual Card(s) to its primary or secondary physical Card(s) through a Visa Card Account Program Enrollment Service

¹ This only applies to Issuers participating in Account Level Processing.

ID# 0029502

Edition: Oct 2024 | Last Updated: Apr 2022

4.1.13 Provisional Credit/Zero Liability

4.1.13.1 Provisional Credit – AP, Canada, CEMEA, LAC, and US Regions

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: An Issuer must provide provisional credit for the amount of a dispute or an unauthorized Transaction (as applicable) to a Cardholder's account, as follows:

Table 4-17: Provision of Provisional Credit

Issuer Region	Product Type	Provisional credit must be provided to a Cardholder's account:	Additional Requirements/Allowances
AP Region	Visa Infinite Visa Infinite Business	Within 24 hours of notification of a Cardholder dispute	<p>The Issuer must do all of the following:</p> <ul style="list-style-type: none"> Place the disputed Transaction amount in a suspense account until the dispute is resolved If the Merchant refutes the Dispute, inform the Cardholder and attempt to resolve the dispute Send letter of explanation to the Cardholder when the dispute is resolved
	Visa Signature	Within 24 hours of notification of a Cardholder dispute	The Issuer must place the disputed Transaction amount in a suspense account until the dispute is resolved.
	Visa Ultra High Net Worth	Within 24 hours of notification of a Cardholder dispute	The Issuer must not assess finance charges on the disputed amount.
	All other Cards	Within 5 business days of notification, unless the Issuer determines that additional investigation is warranted	N/A
Canada Region	Debit Category	Within 2 business days of notification of a dispute or unauthorized Transaction, unless any of the following	The Issuer must dispute the Transaction amount if any of the following conditions apply:

Table 4-17: Provision of Provisional Credit (continued)

Issuer Region	Product Type	Provisional credit must be provided to a Cardholder's account:	Additional Requirements/Allowances
		<p>apply:</p> <ul style="list-style-type: none"> • The Issuer determines the need for special investigation • Transaction type or prior account history warrants a delay • The nature of the Transaction justifies a delay in crediting the Cardholder's account 	<ul style="list-style-type: none"> • The dispute relates to an Electronic Commerce or Mail/Phone Order Transaction. • The Merchant has not refunded the Cardholder within 30 days of the Cardholder's attempt to resolve the dispute. • The Cardholder is not expected to receive a refund from any other entity, fund, or source for the disputed Transaction.
	All other Cards	<p>When both of the following are confirmed:</p> <ul style="list-style-type: none"> • The dispute meets the Dispute criteria • The dispute is determined to be legitimate 	If the Issuer does not dispute the Transaction amount as required, the credit to the Cardholder's account must be final. The Issuer may reverse a provisional credit only if it properly initiated a Dispute that is determined by Visa to be invalid, except where the Dispute is determined by Visa to be valid on its merits and properly documented, but declined by reason of the Issuer's failure to meet a Visa requirement.
CEMEA Region	Visa Ultra High Net Worth	Within 24 hours of notification of a Cardholder dispute	The Issuer must not assess finance charges on the disputed amount.
LAC Region	Credit Debit	<p>Within 24 hours of notification of a Cardholder dispute, unless any of the following apply:</p> <ul style="list-style-type: none"> • The Issuer determines the need for special investigation 	The Issuer may place the disputed Transaction amount in a suspense account until the dispute is resolved.

Table 4-17: Provision of Provisional Credit (continued)

Issuer Region	Product Type	Provisional credit must be provided to a Cardholder's account:	Additional Requirements/Allowances
		<ul style="list-style-type: none"> • Transaction type or prior account history warrants a delay • The nature of the Transaction justifies a delay in crediting the Cardholder's account 	
		Prepaid Within 5 business days of notification of an unauthorized transaction, unless the Issuer determines that additional investigation is warranted and allowed by applicable laws or regulations	N/A
US Region	Visa Business Check Debit, except for ATM Cash Disbursements	Within 5 business days of notification of an unauthorized Transaction, unless the Issuer determines that additional investigation is warranted and allowed by applicable laws or regulations	N/A
	Visa Infinite Visa Infinite Business	Immediately	<p>The Issuer must do all of the following:</p> <ul style="list-style-type: none"> • Ensure that the disputed amount is not calculated as part of the total balance or displayed on Cardholder statements or account summaries • If the Merchant refutes the Dispute, inform the Cardholder and attempt to resolve dispute • Send letter of explanation to the

Table 4-17: Provision of Provisional Credit (continued)

Issuer Region	Product Type	Provisional credit must be provided to a Cardholder's account:	Additional Requirements/Allowances
			<p>Cardholder when the dispute is resolved</p> <ul style="list-style-type: none"> • Notify the Cardholder before the Transaction is reposted to the account if the Dispute is reversed • Not assess any finance charges on the disputed amount for the period of the dispute

ID# 0029461

Edition: Oct 2024 | Last Updated: Apr 2021

4.1.13.2 Advertising for the Zero Liability Program – Canada Region

Effective through 18 October 2024 In the Canada Region: Any promotional, advertising, or marketing language used for the Zero Liability Program must contain messaging, in the body of the promotional, advertising, or marketing language and not as a footnoted disclaimer, to the effect that Cardholders are responsible for ensuring that they protect their PIN.

ID# 0000397

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.13.3 Credit for Disputed Amounts – Canada Region

In the Canada Region: An Issuer must obtain from each Cardholder a written agreement to sell, assign, and transfer to the Issuer, every right and claim that the Cardholder has, to recover all or part of the amount of any purchased good or service by or from any person, entity, board, official, fund, or other source arising out of a disputed Transaction whenever the Issuer credits the Cardholder for the amount of a disputed Transaction.

The Cardholder assignment must be substantially in the *[Form of] Assignment of Cardholder Claims*.

The process by which an Issuer obtains the Cardholder assignment is within the sole discretion of the Issuer.

ID# 0008181

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.14 Issuer Requirements for Emergency Service Provision

4.1.14.1 Issuer Requirements for Using the Global Customer Assistance Services (GCAS) for Emergency Cash Disbursement and Emergency Card Replacement

An Issuer that uses the Global Customer Assistance Services (GCAS) for Emergency Cash Disbursements or Emergency Card Replacements must comply with all of the following:

- Complete a GCAS enrollment form and provide all information required for the issuance of Chip-enabled Emergency Card Replacements
- For BIN setup, complete the Global Customer Assistance Services registration form and provide all Issuer contact information.¹
- Advise its Cardholders of the availability of an Emergency Cash Disbursement or Emergency Card Replacement, as applicable
- Provide Cardholders with a telephone number that is available worldwide 24 hours a day, 7 days a week for Emergency Cash Disbursements and Emergency Card Replacements. The telephone number may be either the:
 - Visa Client Care telephone numbers
 - Issuer's own worldwide emergency services telephone number
- Notify Visa Client Care at least 2 weeks before any change in its Emergency Cash Disbursement or Emergency Card Replacement contact
- Approve or deny a request from Visa Client Care or a Cardholder within 2 hours² of notification
- Approve a Status Check Authorization unless there is an issue with the validation of the track 1 or track 2 data on the Magnetic Stripe or the Full-Chip Data on the Emergency Card Replacement
- For Emergency Card Replacements, both:
 - Provide accurate Cardholder information, including the correct spelling of the Cardholder's name as it should appear on the Emergency Card Replacement and Cardholder verification data
 - Assume responsibility for each Emergency Card Replacement issued by Visa Client Care when the Card is embossed and encoded both:
 - According to the Issuer's instructions
 - With a Stand-In Processing Account

¹ An Issuer must choose Visa GCAS or Issuer customer services or through a third-party provider for Emergency Cash Disbursements and Emergency Card Replacements.

² In the US Region: For a Visa Infinite Card, 30 minutes

4.1.14.2 Emergency Cash Disbursement and Emergency Card Replacement Provision Requirements

An Issuer or the Issuer's agent must provide an Emergency Cash Disbursement and Emergency Card Replacement as specified in *Table 4-18, Provision of Emergency Cash Disbursements to Cardholders*, and *Table 4-19, Provision of Emergency Card Replacements to Cardholders*, except under the following circumstances:

- Delivery to the requested country is prohibited by applicable laws or regulations (for example: the country is embargoed).
- The Cardholder failed to provide accurate delivery information.
- Clearance through the country's international customs office is delayed.
- The destination is remote and not easily reachable.
- The Issuer or the Issuer's agent and the Cardholder have agreed to a specific delivery timeframe.

The Issuer or the Issuer's agent must not assess additional charges to the Cardholder if a service or time frame is required for the Card type, as specified in *Section 4.1.14.4, Provision of Emergency Services to Cardholders Requirements*.

Table 4-18: Provision of Emergency Cash Disbursements to Cardholders

Card Type	If Cardholder location is within the issuing Visa Region	If Cardholder location is outside the issuing Visa Region
Visa Classic, Visa Electron	Within 1 business day from the time that the Issuer approves the request	Within 1 business day from the time that the Issuer approves the request
Visa Gold/Premier, Visa Traditional, Visa Traditional Rewards, Visa Rewards (including Visa Rewards Business), Visa Platinum (including Visa Platinum Business), Visa Business, Visa Business Electron, Visa Corporate, Visa Purchasing	Within 24 hours from the time that the Issuer approves the request	Within 1 business day from the time that the Issuer approves the request
Visa Infinite (including Visa Infinite Business), Visa Signature	Within 24 hours	Within 24 hours

Table 4-18: Provision of Emergency Cash Disbursements to Cardholders (continued)

Card Type	If Cardholder location is within the issuing Visa Region	If Cardholder location is outside the issuing Visa Region
(including Visa Signature Preferred, Visa Signature Business), Visa Infinite Privilege, Visa Ultra High Net Worth	from the time that the Issuer approves the request	from the time that the Issuer approves the request

Table 4-19: Provision of Emergency Card Replacements to Cardholders

Card Type	If Cardholder location is within the issuing Visa Region	If Cardholder location is outside the issuing Visa Region
Visa Classic, Visa Electron, Visa Installment Credential	Within 1 business day from the time that the Issuer approves the request	Within 3 business days from the time that the Issuer approves the request
Visa Gold/Premier, Visa Traditional, Visa Traditional Rewards, Visa Rewards (including Visa Rewards Business), Visa Platinum (including Visa Platinum Business), Visa Business, Visa Business Electron, Visa Corporate, Visa Purchasing	Within 24 hours from the time that the Issuer approves the request	Within 1 business day from the time that the Issuer approves the request
Visa Infinite (including Visa Infinite Business), Visa Signature (including Visa Signature Business), Visa Infinite Privilege, Visa Ultra High Net Worth	Within 24 hours from the time that the Issuer approves the request	Within 24 hours from the time that the Issuer approves the request

4.1.14.3 Issuer Provision of Stand-In Processing Accounts for Emergency Cash Disbursements and Emergency Card Replacements

If an Issuer supports Stand-In Processing Accounts for Emergency Cash Disbursements and Emergency Card Replacements, it must provide to Visa Client Care, via a secure method, at least 3 activated Stand-In Processing Accounts per BIN.

ID# 0030591

Edition: Oct 2024 | Last Updated: Apr 2023

4.1.14.4 Provision of Emergency Services to Cardholders Requirements

An Issuer must provide the Provision of Emergency Services to Cardholders, as follows:

Table 4-20: Provision of Emergency Services to Cardholders

Service	Issuer must provide service for:
Cardholder Inquiry Service	All Visa products, except: <ul style="list-style-type: none"> • Visa Large Purchase Advantage • In the Europe Region: Virtual Accounts
Emergency Cash Disbursement	All Visa products, except: ¹ <ul style="list-style-type: none"> • Virtual Accounts² • Visa Classic Cards • Visa Electron Cards • Visa Prepaid Cards • Travel Prepaid Cards/Visa TravelMoney (in the LAC Region: required for Visa TravelMoney Student Cards) • In the AP Region, CEMEA Region: required for Visa Platinum Prepaid Cards except INR-denominated Cards • In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: Visa Purchasing Cards
Emergency Card Replacement	All Visa products, except: ¹ <ul style="list-style-type: none"> • Virtual Accounts² • Visa Classic Cards • Visa Electron Cards

Table 4-20: Provision of Emergency Services to Cardholders (continued)

Service	Issuer must provide service for:
	<ul style="list-style-type: none"> • Visa Large Purchase Advantage • Visa Prepaid Cards (In the AP Region, CEMEA Region: required for Visa Platinum Prepaid Cards except INR-denominated Cards, with an amount equal to the balance that was on the original Card when it was reported or stolen) • Visa Installment Credential
Lost/Stolen Card Reporting	All Cards

¹ For Visa Business Cards, the Issuer may limit services to the primary Cardholder or representatives of the business with administrative authority

² In the AP Region, Canada Region, Europe Region, LAC Region, US Region: Prohibited for Virtual Accounts

ID# 0004081

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.15 Insurance/Benefits

4.1.15.1 Alternative Cardholder Rewards and Benefits – AP Region

In the AP Region (Australia, Brunei, Cambodia, India, Indonesia, Malaysia, Myanmar, New Zealand, Philippines, Singapore, Thailand, Vietnam): If an Issuer chooses to provide alternative Cardholder rewards and benefits, for applicable Visa products, it must offer rewards/benefits with a total minimum value as follows:

Visa Product and Service Rules

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Table 4-21: Alternative Cardholder Minimum Benefits Per Year

Country	Visa Product	Amount/Reward
Australia	Visa Platinum (credit products)	AUD 85
	Visa Platinum (debit products)	AUD 60
	Visa Rewards	Option 1: AUD 100
		Option 2: AUD 150
		Option 3: AUD 60 (debit products)
	Visa Signature	AUD 100
	Visa Infinite	AUD 120
	Visa Business (credit products)	AUD 8
	Visa Platinum Business	AUD 85
Brunei	Visa Signature	BND 50
	Visa Infinite	BND 70
Cambodia	Visa Platinum	USD 50
	Visa Signature	USD 150
	Visa Infinite	USD 300
India	Visa Signature (debit products)	INR 500
	Visa Infinite (debit products)	INR 2,000
Indonesia	Visa Platinum	IDR 400,000
	Visa Signature	IDR 700,000
	Visa Infinite	IDR 1,400,000
Malaysia	Visa Signature	MYR 50
	Visa Infinite	MYR 80

Table 4-21: Alternative Cardholder Minimum Benefits Per Year (continued)

Country	Visa Product	Amount/Reward
Myanmar	Visa Platinum	USD 50
	Visa Signature	USD 200
	Visa Infinite	USD 400
New Zealand	Visa Platinum	Option 1: NZD 80
		Option 2: 100 basis points
	Visa Signature	NZD 105
	Visa Business (credit products)	NZD 10
Philippines	Visa Platinum	PHP 150,000
	Visa Signature	PHP 250,000
	Visa Infinite	PHP 350,000
Singapore	Visa Signature	SGD 50
	Visa Infinite	SGD 70
Thailand	Visa Platinum	THB 300
	Visa Signature	THB 800
	Visa Infinite	THB 1,500
Vietnam	Visa Platinum	VND 250,000
	Visa Signature	VND 375,000
	Visa Infinite	VND 625,000

The alternative Cardholder rewards and benefits provided by the Issuer must comply with all of the following:

- Able to be objectively valued, with a clear market value or recommended retail price
- Be an ongoing product feature and not promotional in nature with customer hurdles or eligibility requirements
- Be re-invested into the Card relationship, and not be used to cross-subsidize other products

- Be actively and regularly promoted to Cardholders using all of the following methods:
 - On all advertising or marketing materials for the Card program
 - In the Cardholder communication material included with the Card delivery
 - At least twice per year in all customer-facing channels
- Exclude rewards and benefits that are typically provided in campaign acquisition and portfolio management activities (for example: one-off bonus points, fee waivers, or other spend stimulation benefits)

ID# 0030003

Edition: Oct 2024 | Last Updated: Oct 2022

4.1.15.2 Visa Cardholder Benefit Requirements by Product – Canada Region

In the Canada Region: An Issuer must, at minimum, provide the following product-specific Cardholder benefits:

Table 4-22: Cardholder Benefits by Product Type – Canada Region

Product	Auto Rental Collision/Damage Waiver	Legal Referral Assistance	Medical Referral Assistance
Visa	Optional	Optional	Optional
Visa Gold	Optional ¹	Optional	Optional
Visa Platinum	Optional	Optional	Optional
Visa Infinite	Optional	Optional	Optional
Visa Infinite Privilege	Optional	Optional	Optional
Visa Business	Optional	Optional	Optional
Visa Infinite Business	Required	Required	Required
Visa Corporate	Optional	Required	Required
Visa Purchasing	Optional	Not applicable	Not applicable

¹ This may be provided through the Visa Auto Rental Collision Damage Waiver program or independently. If the Issuer offers the Visa Auto Rental Collision Damage Waiver program, the Cardholder may obtain information about the program through Visa Client Care, unless Visa has approved alternate arrangements.

ID# 0028064

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.15.3 Insurance Program Issuer Requirements – US Region

An Issuer that offers Visa-funded insurance Card benefits must comply with the following requirements:

- Meet all Cardholder notification requirements prescribed by insurance regulators and available at visacardbenefits@cbsiservices.com
- Defend and pay a Cardholder for any insurance claim if the Cardholder files a claim based on an insurance certificate or other disclosure of terms, conditions, and exclusions and either of the following:
 - The Issuer failed to send, or cannot provide evidence of having sent, information advising the Cardholder that such coverage was no longer available.
 - The Issuer misrepresented the actual terms of the coverage underwritten, misstated the type or scope of coverage offered by the Issuer, or altered the insurance coverage description without written approval provided by the insurance provider or its appointed designee, and such misrepresentation, misstatement, or alteration results in an obligation or claim to pay a claim that was not otherwise covered.
- If choosing to meet the required minimum benefits for a given product platform via an alternate insurance provider, assume all related expense, operational support, and notification requirements, including the necessary quality assurance and program liability. The Issuer must also notify Visa and provide details as requested by Visa and/or insurance agency to ensure that the minimum requirements are met.
- Pay for an otherwise valid insurance claim if either of the following:
 - The Issuer did not maintain coverage.
 - The insurance carrier would have been responsible but failed to pay a valid claim due to insolvency, bankruptcy, or other financial inability to meet its policy obligations.
- Inform Cardholders that in order to receive benefits their beneficiaries must prove that the Cardholder purchased the product or service with a Card

ID# 0000420

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.15.4 Auto Rental Collision Damage Waiver (ARCDW) – US Region

In the US Region: An Issuer must provide Auto Rental Collision Damage Waiver coverage when a Cardholder pays for a car rental with any of the following Cards:

- Visa Infinite
- Visa Business
- Visa Signature Business
- Visa Business Debit
- Visa Corporate
- Visa Purchasing (except Visa Large Purchase Advantage)
- Visa Meetings

ID# 0028079

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.15.5 Travel Accident Insurance (TAI) – US Region

In the US Region: An Issuer must itself or through Visa provide accidental death and dismemberment insurance coverage when common carrier tickets are purchased with either:

- Visa Signature Business Card
- Visa Infinite Card

An Issuer that provides travel accident insurance must:

- Contract with a licensed public insurance carrier to provide the coverage specified by Visa
- Provide basic coverage for the following Cardholders, their spouses, and unmarried dependent children¹ of at least:
 - USD 250,000 for Visa Signature Business Cardholders
 - USD 500,000 for Visa Infinite Cardholders
- Ensure that the policy is effective when the Cardholder purchases a qualifying travel ticket with the enrolled Card, as follows:
 - For Visa Signature Business or Visa Infinite products, immediately after the Cardholder receives the Card
 - For an optionally enrolled Cardholder, as of the date communicated to the Cardholder
- Not require a separate application other than the application used for enrolling Visa Signature Business or Visa Infinite Cardholders
- Not charge any additional fees to the Cardholder for insurance coverage beyond proper pricing of its product
- Inform Cardholders that in order to receive travel accident insurance benefits, their beneficiaries must prove that the Cardholder purchased the travel tickets with an eligible Card

¹ Unmarried dependents include children who are either under 19 years of age, or under 25 years of age if enrolled as a full-time student.

ID# 0028081

Edition: Oct 2024 | Last Updated: Oct 2020

4.1.15.6 Visa Platinum Business and Visa Infinite Business Cardholder Alternative Benefits – Europe Region

In the Europe Region: The alternative Cardholder benefits provided by a Visa Platinum Business Card Issuer and a Visa Infinite Business Card Issuer must comply with all of the following:

- Able to be objectively valued, with a clear market value or recommended retail price
- Be an ongoing product feature and not promotional in nature with customer hurdles or eligibility requirements
- Be re-invested into the Card relationship, and not be used to cross-subsidize other products
- Be actively and regularly promoted to Cardholders using all of the following methods:
 - On all advertising or marketing materials for the Card program
 - In the Cardholder communication material included with the Card delivery
 - At least twice per year in all customer-facing channels
- Exclude benefits that are typically provided in campaign acquisition and portfolio management activities (for example: one-off bonus points, fee waivers, or other spend stimulation benefits)

ID# 0030700

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.16 Click to Pay

4.1.16.1 Click to Pay – Card Enrollment

An Issuer must not restrict a Click to Pay Account Holder from enrolling the Issuer's Card in one or more Click to Pay accounts.

Effective 12 April 2025 In the AP Region (Hong Kong, Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam) and **effective 19 July 2025** LAC Region¹: An Issuer must actively offer the ability for Cards to be provisioned to Click to Pay accounts. This must be offered as Issuer-initiated mass provisioning as part of a Cardholder's terms and conditions.

In the Europe Region (Austria, Netherlands, Switzerland): An Issuer must actively offer the ability for Cards to be provisioned to Click to Pay accounts. This must be offered as either of the following:

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- Cardholder-initiated push provisioning
- Issuer-initiated mass provisioning as part of a Cardholder's terms and conditions

Effective 18 October 2024 In the Europe Region, **effective 12 April 2025** AP Region, CEMEA Region, and **effective 19 July 2025** LAC Region¹: An Issuer must support Issuer-offered Click to Pay^{2,3} and activate their Cards for Click to Pay in line with the timeframe and regions or countries specified in *Table 4-23, Click to Pay Issuer Adoption Timeframe – AP Region, CEMEA Region, Europe Region, and LAC Region.*

Table 4-23: Click to Pay Issuer Adoption Timeframe – AP Region, CEMEA Region, Europe Region, and LAC Region

Issuer Region/Country	Adoption Timeframe
AP Region	
Hong Kong, Indonesia, Malaysia, Philippines, Singapore, Thailand, Vietnam	Effective no later than 12 April 2025
CEMEA Region	
Bahrain, Kuwait, Oman, Qatar, Ukraine, United Arab Emirates	Effective no later than 12 April 2025
South Africa	Effective no later than 24 October 2026
Europe Region	
Bulgaria, Croatia, Cyprus, Czech Republic, France, Greece, Hungary, Italy, Malta, Romania, Slovenia, United Kingdom	Effective no later than 18 October 2024
Andorra, Austria, Belgium, Denmark, Estonia, Finland, Germany, Iceland, Ireland, Latvia, Lithuania, Luxembourg, Netherlands, Norway, Poland, Portugal, Slovakia, Spain, Sweden, Switzerland	Effective no later than 18 April 2025
LAC Region	
All ¹	Effective no later than 19 July 2025

In the Europe Region, **effective 12 April 2025** AP Region, CEMEA Region, and **effective 19 May 2025** LAC Region¹: An Issuer that supports Issuer-offered Click to Pay must do all the following:

- Provide Click to Pay as part of that Issuer's Cardholder terms and conditions
- Ensure Click to Pay is a standard feature of all Visa Cards

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- Ensure that the following are not enrolled in Click to Pay:
 - Single use Cards
 - Cards that do not support Electronic Commerce Transactions
 - Non-Reloadable Prepaid Cards⁴
- In the AP Region: Comply with all requirements, as specified in the *Click to Pay Issuer Requirements—Asia-Pacific Region*
- In the CEMEA Region: Comply with all requirements, as specified in the *Click to Pay Issuer Requirements—CEMEA Region*
- In the Europe Region: Comply with all requirements, as specified in the *Click to Pay (CTP) Issuer Requirements – Europe Region*
- In the LAC Region: Comply with all requirements, as specified in the *Click To Pay Issuer Requirements – Latin America & Caribbean Region*

In the Europe Region: For Cards issued before the Click to Pay adoption timeframes specified in *Table 4-23, Click to Pay Issuer Adoption Timeframe – AP Region, CEMEA Region, Europe Region, and LAC Region*, an Issuer must proactively offer a Cardholder the opportunity to enroll that Card in Click to Pay, via the Issuer's Terms and Conditions.⁵

¹ Effective 19 July 2025 In the LAC Region (Chile, Mexico, Venezuela): This does not apply.

² This applies to all Visa Consumer Cards (physical and virtual) that are enabled for e-commerce purchases, except for single-use Virtual Cards and Non-Reloadable Prepaid Cards.

³ This does not apply to Visa Commercial Cards.

⁴ This does not apply in the Europe Region.

⁵ In the Europe Region (United Kingdom and Ireland): This does not apply. Issuers must ensure that Click to Pay is a standard feature of all Visa Cards.

4.1.16.2 Click to Pay – Transaction Requirements

If a Transaction is conducted through Click to Pay with a Visa-branded product, it is subject to the same requirements as any other Visa Transaction.

4.1.16.3 Click to Pay FIDO Biometric Authentication – CEMEA and Europe Regions

In the Europe Region and **effective 20 July 2024** CEMEA Region: An Issuer that participates in Visa Secure with EMV 3DS must perform challenge-based Cardholder authentication when requested by

Click to Pay in the EMV 3DS protocol.

Issuers must not decline any Transaction using Click to Pay with successful FIDO¹ Cardholder authentication in a systemic or wholesale manner.

¹ FIDO (Fast Identity Online) is a set of technology-agnostic security specifications for strong authentication.

ID# 0030998

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.17 Visa Token Service

4.1.17.1 Visa Token Service (VTS) Issuer Participation Requirements

An Issuer that uses the Visa Token Service (VTS) may participate in one or more Token Requestor solutions available through the applicable enrollment process.

The Issuer assumes full responsibility for all of the following:

- Validating Cardholder identity¹
- Provisioning and maintenance decisions for Tokens
- Compliance with terms and conditions¹
- Performing credential updates associated with Tokens and their underlying Payment Credentials²

An Issuer or Visa Token Service Active Issuer Participant must comply with *Table 4-24, Visa Token Service Enablement and Digital Credential Updates*:³

Table 4-24: Visa Token Service Enablement and Digital Credential Updates

Issuer Region/Country/Territory	Requirements
AP Region	
All countries (excluding Bangladesh, India, Mainland China, Mongolia, Nepal, Republic of Korea, Taiwan)	<p>An Issuer must ensure that all BINs are enabled in the VTS for Card-Absent Environment Transactions.</p> <p>A Visa Token Service Active Issuer Participant must both:</p> <ul style="list-style-type: none"> • Ensure that a Token reflects both: <ul style="list-style-type: none"> – The most up-to-date underlying Account Number for which the Token was issued – The most-up-to-date expiry date of the underlying Account Number • Maintain, at a minimum, a monthly Token provisioning approval

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Table 4-24: Visa Token Service Enablement and Digital Credential Updates (continued)

Issuer Region/Country/Territory	Requirements
	rate ⁴ of 90% per BIN
Canada Region ⁵	
All	<p>Effective 12 April 2025 An Issuer must ensure that all BINs are enabled in the VTS for Card-Absent Environment Transactions.</p> <p>A Visa Token Service Active Issuer Participant must both:</p> <ul style="list-style-type: none"> • Ensure that a Token reflects both: <ul style="list-style-type: none"> – The most up-to-date underlying Account Number for which the Token was issued – The most-up-to-date expiry date of the underlying Account Number • Maintain, at a minimum, a monthly Token provisioning approval rate⁴ of 90% per BIN <p>Where a Visa Token Service Basic Issuer Participant does not manage the credential updates of Tokens, Visa will manage this on their behalf.</p>
CEMEA Region	
Afghanistan, Albania, Algeria, Angola, Armenia, Azerbaijan, Bahrain, Belarus, Bosnia and Herzegovina, Botswana, Egypt, Ethiopia, Georgia, Ghana, Iraq, Jordan, Kazakhstan, Kenya, Kosovo, Kuwait, Kyrgyzstan, Lebanon, Libya, Madagascar, Malawi, Mauritania, Mauritius, Moldova, Montenegro, Morocco, Mozambique, North Macedonia, Oman, Pakistan, Qatar, Rwanda, Saudi Arabia, Serbia, Seychelles, South Africa, State of Palestine, Sudan, Tajikistan, Tanzania, Tunisia, Turkmenistan, Uganda, Ukraine, United Arab Emirates, Uzbekistan, Western	<p>An Issuer must ensure that all BINs are enabled in the VTS for Card-Absent Environment Transactions.</p> <p>A Visa Token Service Active Issuer Participant must ensure that a Token reflects both:</p> <ul style="list-style-type: none"> • The most up-to-date underlying Account Number for which the Token was issued • The most-up-to-date expiry date of the underlying Account Number <p>A Visa Token Service Active Issuer Participant must maintain, at a minimum, a monthly Token provisioning approval rate⁴ of 90% per BIN.</p> <p>Effective 19 October 2024 A Visa Token Service Active Issuer Participant^{6,7,8} must support and actively offer the ability for the Cards to be provisioned to all participating Pass-Through Digital Wallets operating in the Issuer's country. This must be offered as Cardholder-</p>

Table 4-24: Visa Token Service Enablement and Digital Credential Updates (continued)

Issuer Region/Country/Territory	Requirements
Sahara, Yemen, Zambia Effective 19 October 2024 Cote d'Ivoire, Democratic Republic of the Congo, Eswatini, Nigeria, Senegal Effective 25 January 2025 Benin, Bouvet Island, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo (Brazzaville), Djibouti, Equatorial Guinea, Eritrea, Gabon, Gambia, Guinea, Guinea-Bissau, Lesotho, Liberia, Mali, Namibia, Niger, Saint Helena, Ascension, and Tristan da Cunha (including Gough Island), Sao Tome and Principe, Sierra Leone, Somalia, South Sudan, Togo, Zimbabwe	initiated push provisioning. Where a Visa Token Service Basic Issuer Participant does not manage the credential updates of Tokens, Visa will manage this on their behalf.
Europe Region	
All countries	An Issuer must ensure that a Token reflects both: <ul style="list-style-type: none"> • The most up-to-date underlying Account Number for which the Token was issued • The most-up-to-date expiry date of the underlying Account Number A Visa Token Service Active Issuer Participant must both: <ul style="list-style-type: none"> • Ensure that all BINs are enabled in the VTS for Card-Absent Environment Transactions • Maintain, at a minimum, a monthly Token provisioning approval rate⁴ of 90% per BIN
LAC Region	
All countries	An Issuer must ensure that all BINs are enabled in the VTS for Card-Absent Environment Transactions. ⁹

Table 4-24: Visa Token Service Enablement and Digital Credential Updates (continued)

Issuer Region/Country/Territory	Requirements
	<p>A Visa Token Service Active Issuer Participant must both:</p> <ul style="list-style-type: none"> • Ensure that a Token reflects both: <ul style="list-style-type: none"> – The most up-to-date underlying Account Number for which the Token was issued – The most-up-to-date expiry date of the underlying Account Number • Maintain, at a minimum, a monthly Token provisioning approval rate⁴ of 90% per BIN <p>Where a Visa Token Service Basic Issuer Participant does not manage the credential updates of Tokens, Visa will manage this on their behalf.</p>
US Region ^{1,10}	
All	<p>Effective 19 October 2024 A Visa Token Service Active Issuer Participant must ensure that all BINs are enabled in the VTS for Card-Absent Environment Transactions.</p> <p>Effective 19 October 2024 A Visa Token Service Active Issuer Participant must maintain, at a minimum, a monthly Token provisioning approval rate⁴ of 90% per BIN.</p>

Visa Token Service Basic Issuer Participants¹¹ will be enrolled by Visa to participate in the VTS for Card-Absent Environment Transactions and must, unless otherwise specified, comply with all rules relating to Tokens and the VTS.

In the AP Region (India), Europe Region: An Issuer may choose to opt out of being a Visa Token Service Basic Issuer Participant.

¹ This requirement does not apply to a Visa Token Service Basic Issuer Participant.

² This requirement is optional for a Visa Token Service Basic Issuer, except in the Canada, CEMEA, Europe, and LAC Regions.

³ In the US Region: **Effective 19 October 2024**

⁴ The approval rate is the number of successful Token provisioning requests as a percentage of all eligible Token provisioning requests processed.

⁵ **Effective 12 April 2025** In the Canada Region: This requirement does not apply to commercial BINs.

⁶ **Effective 19 October 2024** In the CEMEA Region: This only applies to a Visa Token Service Active Issuer Participant in Albania, Bosnia and Herzegovina, Egypt, Jordan, Kosovo, Montenegro, Morocco, North Macedonia, Serbia.

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⁷ **Effective 12 April 2025** In the CEMEA Region: This only applies to a Visa Token Service Active Issuer Participant in Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates.

⁸ **Effective 18 October 2025** In the CEMEA Region: This only applies to a Visa Token Service Active Issuer Participant in Pakistan.

⁹ In the LAC Region (Mexico): This requirement is only applicable to a Visa Token Service Active Issuer Participant.

¹⁰ **Effective 19 October 2024** In the US Region: This requirement is only applicable to consumer BINs

¹¹ Where an Issuer authorizes an Account Verification request from the Visa Token Service, that Authorization represents an instruction to Visa to provision a Token. Visa will not issue a Token on the Issuer's behalf if the Issuer declines an Account Verification request from the Visa Token Service.

ID# 0029515

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.17.2 Visa Token Service – Visa Use of Participating Issuer Data

An Issuer that uses the Visa Token Service agrees and acknowledges that Visa may access, use, store, update, or disclose¹ the Issuer's data, including Issuer data associated with the Issuer's participation in other Visa products, programs, or services, in compliance with applicable laws or regulations to do any of the following in connection with an Issuer's use of Tokens:

- Generate, store, modify, monitor, or provision Tokens and Payment Account References
- Process, support, and resolve customer inquiries or disputes
- Prevent or reduce actual or potential fraud, unauthorized Transactions, claims, or liability
- Manage risk and compliance obligations
- Create and distribute aggregated statistics and reports that do not reveal personally identifiable information
- Comply with any judicial process or government agency having or claiming jurisdiction over Visa
- Provide information to a Token Requestor to enable the Token Requestor to do any of the following:
 - Obtain a Token for use in connection with the Token Requestor's payment solution
 - Provide Transaction alerts to the Cardholder
 - Provide Transaction history to the Cardholder
 - Deliver reporting to a Token Requestor

¹ Includes disclosure to Visa employees, subsidiaries, affiliates, counsel, and agents as necessary

ID# 0029516

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.17.3 Visa Token Service – Issuer Use of Token Requestor Data

Unless bilateral agreements are in place between a Token Requestor and an Issuer, an Issuer that participates in the Visa Token Service and receives Token Requestor data from Visa in connection with the Visa Token Service must only use such data to perform the following activities:

- Comply with any judicial or government-mandated processes
- Create, use, or distribute aggregated statistics and reports that do not reveal personally identifiable Cardholder information
- Develop, manage, or enhance fraud prevention, Token provisioning (through Issuer identification and verification [ID&V]), and Transaction decisioning
- Provide customer service support and manage or resolve disputes
- Support operational functions including accounting, billing, auditing, disputes, and collection

The Issuer must not:

- Sell or resell the Token Requestor data
- Isolate raw Token Requestor data for any purpose
- Reformulate aggregated data to establish any identifiable association between the data and Visa Token Service participants
- Use Visa Token Service data elements for underwriting or marketing purposes, or disclose these elements to any third party

ID# 0029517

Edition: Oct 2024 | Last Updated: Oct 2023

4.1.17.4 Visa Token Service (VTS) Issuer Participation Requirements – LAC Region (Argentina, Bolivia, Chile, Paraguay, Uruguay)

In the LAC Region (Argentina, Bolivia, Chile, Paraguay, Uruguay): An Issuer must participate in the Visa Token Service (VTS).

A participating Issuer must do all of the following:

- Register with Visa
- Perform credential updates associated with Tokens and their underlying Payment Credentials
- Comply with all Visa Token Service requirements specified in the Visa Rules

ID# 0030715

Edition: Oct 2024 | Last Updated: Oct 2021

4.1.17.5 Token Transaction Processing Requirements

If a Transaction is initiated with a Token, the Transaction must be submitted for Online Authorization.

Visa reserves the right to decline, on an Issuer's behalf, a Transaction initiated with a Token if the Token does not comply with domain control requirements specified in the *EMV Payment Tokenisation Specification*.

ID# 0029817

Edition: Oct 2024 | Last Updated: Oct 2021

4.1.17.6 Visa Token Service Issuer Requirements

To participate in the Visa Token Service, an Issuer must register with Visa and ensure that no third-party Token Service Provider associates a Token with an Account Number in an Account Range assigned to the Visa Token Service.

If an Issuer chooses to act as a Token Requestor for Cards it has not issued, the Issuer must engage with Visa as a third-party Token Requestor.

ID# 0029868

Edition: Oct 2024 | Last Updated: Oct 2021

4.1.17.7 Host Card Emulation and Secure Element Third-Party Wallet Token Requirements

An Issuer that engages with a third-party wallet Token Requestor for a host card emulation (HCE) or secure element Token service must do all of the following:

- Notify Visa of the Visa-approved third-party Token Requestor with which the Issuer intends to engage
- Implement an engagement and testing period, the duration of which will be agreed on a case-by-case basis by the Issuer, third-party Token Requestor, and Visa
- Provide call center and customer service support
- Comply with provisioning requirements, as specified in *Section 4.1.17.6, Visa Token Service Issuer Requirements*

ID# 0030556

Edition: Oct 2024 | Last Updated: Apr 2023

4.1.17.8 Issuer Mobile Application Token Requirements

An Issuer that acts as a Token Requestor through a mobile payment application deployed by the Issuer must submit the proposed application to Visa for approval.

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Visa reserves the right to withdraw approval of a mobile payment application at any time if Visa determines that the application does not comply with Visa requirements and payment industry standards.

ID# 0030557

Edition: Oct 2024 | Last Updated: Oct 2021

4.1.17.9 Use of Issuer Card Artwork in Tokenization Services

An Issuer must provide Visa with its Card artwork and consent to Visa sharing the Card artwork with all of the following:

- A third-party Token Requestor for use in that Token Requestor's mobile application
- A Stored Credential Token Requestor for use on its payment screen and all screens that show account information
- A Merchant or Token Service Provider, where Visa provides that Merchant or Token Service Provider with a Token
- In the Europe Region: A third party for use in Click to Pay

Where an Issuer does not supply its Card artwork, Visa will provide default Card artwork to all of the above entities.

ID# 0030558

Edition: Oct 2024 | Last Updated: Oct 2021

4.1.18 Visa Digital Enablement Program

4.1.18.1 Visa Digital Enablement Program (VDEP) Participation Requirements

An Issuer, a VisaNet Processor, or a Visa Scheme Processor that either itself, or through its agents and affiliates, participates in the Visa Digital Enablement Program (VDEP) must do all of the following:

- Submit a completed VDEP enrollment form or complete another process established by Visa, as applicable
- Comply, and ensure that its agents and affiliates comply, with the Visa Rules and Visa Digital Enablement Program Documentation, which include but are not limited to technical, registration, testing, approval, certification, and privacy and security requirements
- Obtain written confirmation from Visa that it has met such requirements before releasing any VDEP-related products or services
- If notified by Visa (which may include via email or telephone) or otherwise made aware of the Issuer's, VisaNet Processor's, Visa Scheme Processor's, or its respective agent's or affiliate's non-

Visa Core Rules and Visa Product and Service Rules

compliance with the VDEP requirements specified in the Visa Rules or Visa Digital Enablement Program Documentation, take prompt action to remedy the non-compliant situation

- Not discontinue participation in VDEP without 18 months' notice to Visa, or as otherwise agreed with Visa

Visa reserves the right to suspend or terminate an Issuer's, a VisaNet Processor's, a Visa Scheme Processor's, and/or its respective agent's or affiliate's participation in VDEP, in whole or in part, if either:

- The Issuer, VisaNet Processor, Visa Scheme Processor, and/or its agents or affiliates materially breach VDEP requirements and such breach, if capable of being cured, remains uncured for a period of 30 calendar days.
- Visa reasonably believes that the Issuer's, VisaNet Processor's, Visa Scheme Processor's, and/or its agent's or affiliate's participation could cause harm to VDEP or Visa's clients, systems, programs, products, services, reputation, and/or related intellectual property rights, including for security incidents and non-compliance with applicable law.

ID# 0030885

Edition: Oct 2024 | Last Updated: Oct 2021

4.1.18.2 Use of Marks and Digital Card Art – Visa Digital Enablement Program

An Issuer that participates in the Visa Digital Enablement Program (VDEP):

- Grants to Visa a non-exclusive right and license to use the Issuer's name, digital Card art, trademarks, service names, and logos provided by the Issuer (collectively, for purposes of this rule, Issuer intellectual property) during the Issuer's participation in VDEP
- Grants to Visa pass-through rights to allow a Token Requestor to use, reproduce, and display Issuer intellectual property as specified in any branding guidelines made available by the Issuer for use by the Token Requestor
- Is granted the right to use, reproduce, and display a Token Requestor's marks and logos to market, advertise, and promote the Issuer's participation in VDEP in the approved jurisdictions, as specified in any branding guidelines made available by the Token Requestor for use by the Issuer. The Token Requestor will have the power to enforce the use of its marks directly with the Issuer.

Visa does not have any responsibility for, or liability arising out of or relating to, Issuer or Token Requestor intellectual property or the use thereof, including liability or responsibility for infringement of third-party rights. Visa is not responsible for monitoring or otherwise enforcing compliance with branding guidelines or use of Issuer or Token Requestor intellectual property.

ID# 0030887

Edition: Oct 2024 | Last Updated: Oct 2021

4.1.18.3 License Grant for the Visa Digital Enablement Program

Subject to compliance with the Visa Rules and Visa Digital Enablement Program Documentation by an Issuer, a VisaNet Processor, or a Visa Scheme Processor and its respective agents and affiliates, Visa grants to a Visa Token Service Active Issuer Participant and its agents and affiliates that participate in the Visa Digital Enablement Program (VDEP) a royalty-free, non-exclusive, revocable, non-transferable (unless stated otherwise), non-sublicensable license to:

- Use the operational and technical documentation, branding guidelines, software development kits, uniform resource identifiers, public encryption keys, and other tools provided by Visa or its affiliates in connection with the program
- Modify the sample source code relating to the program
- Make a reasonable number of back-up or test copies of the materials provided under the program

The use of VDEP materials by an Issuer, a VisaNet Processor, or a Visa Scheme Processor or its respective agents or affiliates is limited solely to the extent necessary to enable its participation in any part of VDEP in compliance with the Visa Rules and Visa Digital Enablement Program Documentation.

The VDEP materials are licensed and not sold. Visa reserves all rights not expressly granted by the VDEP license.

ID# 0030888

Edition: Oct 2024 | Last Updated: Oct 2021

4.1.19 Chip Issuance Requirements

4.1.19.1 Issuer Requirements for Chip Cards

A Chip Card Issuer must notify Visa of its intention to use Chip technology on Cards at least 60 calendar days before issuance,¹ and meet all of the following requirements:

- All Chip Cards must successfully complete the *Visa Chip Security Program – Security Testing Process*.¹
- The payment data encoded on the Magnetic Stripe of a Chip Card must also be contained in the Chip.
- The Payment Credential identified in the Magnetic Stripe and, if applicable, displayed on the Card must be the designated primary Payment Credential contained in the Chip.
- A Visa or Visa Electron Payment Application, when present on the Chip, whether debit, credit, or prepaid, must be the Payment Credential encoded on the Magnetic Stripe and, if applicable, displayed on the Card.

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- When both a Visa and Visa Electron Payment Application are present on the same Chip, the Payment Credential of the Visa Payment Application must be the primary Payment Credential encoded on the Magnetic Stripe and displayed on the Card.
- If account priorities determine the order in which accounts are displayed or reviewed by the Chip-Reading Device, the first priority account must be the same as the account that is encoded on the Magnetic Stripe, and if applicable, displayed on the front of the Card.
- In the Europe Region (European Economic Area [EEA]): For Cards issued or reissued on or after 1 November 2021 and that support more than one payment scheme or payment application:
 - The first 4 positions in the application label for all Visa applications must be "VISA" followed by "Credit," "Charge," "Debit," "Prepaid," "Business Cr,"² or "Business Db,"² as applicable.
 - The application preferred name (where personalized) must contain "VISA" and must not contain the name of, or reference to, any other payment scheme
- In the AP Region (Australia, Malaysia): For Cards issued on or after 15 April 2016, the first 4 positions in the application label and application preferred name for all Visa applications must be "VISA" followed by "Credit," "Charge," "Debit," or "Prepaid," as applicable.

¹ In the Europe Region (European Economic Area [EEA]): This also applies to a Card that supports more than one payment scheme or payment application.

² These are abbreviated forms for "Business Credit" and "Business Debit," as the application label is limited to 16 characters.

ID# 0003197

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.19.2 Contact Chip and Contactless Issuer Requirement for Cryptogram Version Number

An Issuer must ensure that a contact Chip or Contactless Card issued or reissued on or after 17 April 2021 is not personalized to support Cryptogram version number (CVN) 10 or 17, or proprietary CVNs that use a static key in the calculation.

ID# 0030131

Edition: Oct 2024 | Last Updated: Apr 2021

4.1.19.3 Issuer Requirements to Support Enciphered Offline PIN

Effective 25 January 2025 An Issuer must ensure that all new and replacement Chip Cards that support "Plaintext Offline PIN" must support "Enciphered Offline PIN."

Effective 12 January 2030 An Issuer must ensure that all Chip Cards that support "Plaintext Offline PIN" must support "Enciphered Offline PIN."

ID# 0031073

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.19.4 Chip Card Issuing Requirements – AP Region (Australia, New Zealand) and CEMEA Region (Nigeria)

In the AP Region (Australia, New Zealand): All of the following must be EMV-Compliant and VIS-Compliant:

- In Australia and New Zealand: All Reloadable Prepaid Cards (except Visa TravelMoney Cards)
- In New Zealand: All Debit Cards

In the CEMEA Region (Nigeria): An Issuer must issue EMV-Compliant and PIN-Preferring Cards.

ID# 0026145

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.19.5 Cash-Back Services on Visa Debit Chip Cards – AP Region (Australia)

In the AP Region (Australia): An Issuer must offer Cash-Back services on its Debit Cards issued as Chip Cards.

ID# 0026153

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.19.6 Chip Card Account Requirements

An Issuer of a Chip Card must specify an alphanumeric name for each funding account facilitated by the Visa Smart Payment application when the Chip provides access to more than one account.

In the Europe Region: In addition, notify Visa of all Payment Applications contained in the Chip. Visa reserves the right to review and approve or prohibit the use of Payment Applications on Visa Cards or for Visa services.

ID# 0004031

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.19.7 Visa Chip Card Payment Application

A Chip Card bearing a Visa-Owned Mark must be capable of facilitating the Payment Application associated with that Mark.

The Payment Application on all Visa or Visa Electron contact Chip Cards must be VIS-Compliant.

ID# 0003613

Edition: Oct 2024 | Last Updated: Apr 2016

4.1.19.8 Non-Visa Services Facilitated by Chip Cards

A Chip Card may facilitate access to non-Visa services only if all of the following requirements are met:

- Services do not compromise the security or functional integrity of the Visa Smart Payment Applications.
- Additions of these services are managed and controlled by the Issuer or its Sponsored Member.
- The Issuer indemnifies Visa for and against Claims and Liabilities arising out of or in connection with non-Visa services facilitated by the Chip Card.

Visa may review and approve all applications contained in a Chip used to facilitate a Visa payment.

ID# 0003598

Edition: Oct 2024 | Last Updated: Apr 2018

4.1.19.9 Contactless Issuer Requirements

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A Contactless Payment Device Issuer must comply with the following:

Table 4-25: Contactless Payment Device Issuer Requirements

Region/Country	Required VCPS Version	Support for qVSDC Transaction Path	Support for MSD Transaction Path	Form Factor Indicator
AP Region, CEMEA Region, LAC Region	2.1 or later	Required	Not permitted, except for Mobile Payment Devices	Required
Canada Region	2.1 or later	Required	Not permitted for any device personalized with a Token	Required
US Region	2.1 or later	Required	Optional	Required

In the Europe Region: A Contactless Payment Device Issuer must be certified by Visa for the Authorization, Clearing, and Settlement of Contactless payments and must comply with the following:

Table 4-26: Contactless Payment Device Issuer Requirements – Europe Region

Applies to:	Required VCPS Version	Support for qVSDC Transaction Path	Support for MSD Transaction Path	Form Factor Indicator
All Contactless Payment Devices (except Mobile Payment Devices)	2.1	Required	Not permitted ¹	Required
All Contactless Payment Devices (except Mobile Payment Devices) that are Prepaid Cards	2.1.1	Required	Not permitted ¹	Required
All Contactless Payment Devices with an X2X Service Code	2.1.1 or later	Required	Not permitted ¹	Required

¹ In the Europe Region: An Issuer must decline any Authorization Request using the Contactless MSD transaction path

ID# 0002051

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.19.10 Visa Contactless Authentication Issuer Requirement

A Contactless Chip Card issued on or after 13 April 2019 must support offline data authentication with Online Authorization using fast Dynamic Data Authentication, as specified in the *Visa Contactless Payment Specification version 2.1* and later.

This does not apply to:

- In the Europe Region: A payment solution that uses a cloud-based payments Mobile Application, unless it is to be used for a Mobility and Transport Transaction
- In the US Region: A Contactless Chip Card

ID# 0029157

Edition: Oct 2024 | Last Updated: Oct 2020

4.1.19.11 Notification of Contactless Payment Device Risks and Restrictions

An Issuer that provides a Contactless Payment Device to a Cardholder must provide, before or at the time of issuance, written notification that informs the Cardholder of potential risks and restrictions associated with the Contactless Payment Device, including, but not limited to, the following:

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- The inability to use the Contactless Payment Device at an Acceptance Device where Card insertion is required
- Any daily Transaction amount limit implemented by the Issuer in connection with the Contactless Payment Device, if applicable
- For a Contactless Payment Device in the form of an adhesive Visa Micro Tag, the risk of impairing the functionality of a mobile phone or other device to which a Contactless Payment Device is attached
- For a Contactless Payment Device in the form of an adhesive Visa Micro Tag, the risk of invalidating the manufacturer's warranty, if applicable, for a mobile phone or other device to which Contactless Payment capability is attached

ID# 0026159

Edition: Oct 2024 | Last Updated: Oct 2015

4.1.19.12 Contactless Payment Device Requirements

An Issuer that issues a Contactless Payment Device must ensure that the Contactless Payment Device complies with all of the following:

- Is linked to a valid, unexpired Card account, excluding Prepaid Cards (a Contactless Payment Device may be assigned a different Payment Credential)¹
- In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: If issued on or after 15 October 2022, is configured for Contactless ATM Transactions² and is issued with a PIN for use at ATMs
- **Effective 1 October 2030** In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: Is configured for Contactless ATM Transactions² and is issued with a PIN for use at ATMs
- In the AP Region, CEMEA Region: If issued on or after 1 April 2015,³ both:
 - Is personalized with the application program ID
 - Supports offline data authentication for Online Authorization
- In the Europe Region:
 - If a Prepaid Card or a Visa Micro Tag, is personalized to support only Online Authorization
 - Both:
 - Is personalized with the value of the Application Program Identifier field by defining both the Application Currency Code and Issuer Country Code and any additional values from Visa
 - If the Issuer personalizes the value of the Card CVM Limit data field and/or the VLP Single Transaction Limit data field, is both:

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- Set to be greater than the country-specific Cardholder Verification Limit for the country in which the Contactless Payment Device is issued
- Capable of being updated by the Issuer

¹ In the AP Region (Republic of Korea): This does not apply.

² This does not apply to a Contactless Payment Device that is linked to an account that does not permit Cash Disbursements.

³ In the CEMEA Region (Bahrain, Jordan, Kuwait, Lebanon, Oman, Qatar, Saudi Arabia, United Arab Emirates): 1 July 2015

ID# 0002052

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.19.13 Adhesive Micro Tag Vendor Specifications

An Issuer must ensure that its adhesive micro tag vendors specify where a sticker may be placed. The adhesive micro tag must not:

- Be adhered to a Contactless Payment Device
- Contain more than one payment adhesive micro tag
- Be placed on a Near Field Communication (NFC)-enabled device

ID# 0028084

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.19.14 Cardholder Verification Method Preferences

A Chip Card Issuer must ensure that the Cardholder Verification Method (CVM) preferences are communicated by the Chip Cardholder Verification Method list to the Chip-Reading Device at the Point-of-Transaction.

The Issuer of a Chip Card bearing a Payment Application must comply with *Table 4-27, Chip Card Issuer Cardholder Verification Method Requirements*. This does not apply to either Mobile Payment Devices or Cards enabled with biometric elements.

Table 4-27: Chip Card Issuer Cardholder Verification Method Requirements

Requirements	Type of Payment Application		
	Visa	Visa Electron	Plus Program
Include "signature" in the CVM List	X	X	
In the Europe Region: Not include "signature" in the CVM List			X

Table 4-27: Chip Card Issuer Cardholder Verification Method Requirements (continued)

Requirements	Type of Payment Application		
	Visa	Visa Electron	Plus Program
Define "No CVM (Cardholder Verification Method) required" as the last option within the CVM List ¹	X		
Not define a CVM List with "PIN always" as the only option	X	X	
Include Online PIN in the CVM List if the Program Payment Application requires either: <ul style="list-style-type: none"> • ATM access • Payment utility in Unattended Cardholder-Activated Terminals supporting "Online PIN-only" • In the Europe Region: The Chip is encoded to prefer Online PIN for Online Authorization 	X	X	
In the Europe Region: Ensure that use of CVM conditions relating to cash or Cash-Back, if used, do not prevent the completion of Manual Cash Disbursements at Chip-Reading Devices offering Manual Cash Disbursements	X	X	
¹ In the US Region: An Issuer must include "No CVM required" in the CVM List, but it is not required to be positioned as the last option in the CVM List.			

In the AP Region, CEMEA Region: A Contactless Payment Device must include a Cardholder Verification Method to facilitate Contactless Payment Transactions.

In the Europe Region: If a Contactless Payment Device is able to be used for Contactless Transactions in which the Transaction amount is above the Cardholder Verification Limit, it must be configured as follows:

Table 4-28: CVM Requirements for Contactless Transactions – Europe Region

Cardholder Verification Method	Standard Card	Mobile Payment Device	Visa Micro Tag
Online PIN Verification	Mandatory for PIN-preferring Cards	Optional	Mandatory

Table 4-28: CVM Requirements for Contactless Transactions – Europe Region (continued)

Cardholder Verification Method	Standard Card	Mobile Payment Device	Visa Micro Tag
CDCVM	Mandatory for Cards enabled with biometric elements (for example: requiring a fingerprint)	Mandatory. This must be an active form of CDCVM.	N/A
Cardholder Signature	<ul style="list-style-type: none"> • Optional for signature-preferring Cards. However, a CVM must be personalized on the Card. • Not permitted for PIN-preferring Cards 	Optional	Not permitted

ID# 0008186

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.19.15 Cardholder Verification Method List – Canada Region

In the Canada Region: An Issuer of a Compliant Chip Card must ensure that all of the following requirements are met:

- The compliant Chip Card contains a Cardholder Verification Method (CVM) list, with at minimum, the following methods of Cardholder Verification:
 - “Offline PIN at POS”
 - “Online PIN at ATM”
 - “Signature”
 - “No CVM required”
- Use of CVM condition codes relating to cash or Cash-Back do not prevent the completion of Manual Cash Disbursements.
- The CVM “Offline PIN at POS” is activated and is the preferred CVM unless either the:
 - Compliant Chip Card was issued no more than 6 months before the date of the Compliant Chip Card Transaction in question
 - Cardholder is subject to a disability or impairment that would prevent PIN use

ID# 0008187

Edition: Oct 2024 | Last Updated: Oct 2015

4.1.19.16 Cardholder Verification Method List – CEMEA Region

In the CEMEA Region: An Issuer of a Chip Card containing a Visa or Visa Electron Payment Application may define a Cardholder Verification Method (CVM) list that specifies either “plaintext PIN verified offline” and “signature” or “enciphered PIN verified offline” and “signature” for Transactions under either of the following CVM conditions:

- If Transaction amount is more than amount X
- If Transaction amount is more than amount Y

The Cardholder Verification Method list must also include either:

- “Plaintext PIN verified offline”
- “Enciphered PIN verified offline”

The Issuer must either:

- Limit the requirement for this CVM to Domestic Transactions
- Specify secondary CVM options under the applicable CVM condition

ID# 0008831

Edition: Oct 2024 | Last Updated: Oct 2015

4.1.19.17 Additional Cardholder Authentication for Token Issuance – Canada Region

In the Canada Region: When an Issuer requires additional Cardholder authentication before provisioning a Token to a third-party wallet, the Issuer must implement at least 2 additional Cardholder authentication methods.

ID# 0029456

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.19.18 Issuer Provision of Master Derivation Key to Visa – Canada, CEMEA, Europe (Republic of Ireland, United Kingdom), LAC, and US Regions

Effective 12 April 2025 In the Canada Region, LAC Region,¹ US Region, **effective 30 June 2025** Europe Region (Republic of Ireland, United Kingdom), and **effective 18 October 2025** CEMEA Region:^{2,3} All Chip Card Issuers must provide to Visa their Master Derivation Key (MDK) and corresponding Derivation Key Index (DKI) information. Visa supports a maximum of 255 MDKs per issuing BIN.

This requirement does not apply to Visa Chip Cards that use a proprietary Cryptogram version not supported by the Visa Chip Authenticate Service, and any of the following Chip Card programs:

- Visa Prepaid Cards
- PLUS Cards
- Visa Corporate Cards
- Visa Purchasing Cards
- Private Label Cards

¹ Effective 12 April 2025 In the LAC Region (Chile): This does not apply.

² Effective 18 October 2025 In the CEMEA Region (Algeria, Egypt, Morocco, Tunisia): This does not apply.

³ Effective 18 October 2025 In the CEMEA Region (Bahrain, Iraq, Jordan, Kuwait, Oman, Pakistan, Qatar, Saudi Arabia, United Arab Emirates): This does not apply to Issuers of Visa Debit Chip Cards.

ID# 0031106

Edition: Oct 2024 | Last Updated: New

4.1.19.19 Chip Card Authentication

All Chip Card Issuers must perform, and be capable of acting on the results of, validation of EMV Online Card Authentication Cryptograms for all Chip-initiated Authorization messages processed through VisaNet. For non-tokenized Transactions, Online Card Authentication support may be provided by the Issuer directly, or through either:

- VisaNet
- Third party/VisaNet Processor or Visa Scheme Processor

ID# 0007163

Edition: Oct 2024 | Last Updated: Apr 2023

4.1.19.20 Participation in the Visa Chip Authenticate Service – Canada, CEMEA, Europe (Republic of Ireland, United Kingdom), LAC, and US Regions

Effective 12 April 2025 In the Canada Region, LAC Region,¹ US Region, **effective 30 June 2025** Europe Region (Republic of Ireland, United Kingdom), and **effective 18 October 2025** CEMEA Region:^{2,3} All Chip Card Issuers must participate in the Visa Chip Authenticate Service, at a minimum of Stand-in Processing (STIP) level.

This requirement does not apply to Visa Chip Cards that use a proprietary Cryptogram version not supported by the Visa Chip Authenticate Service, and any of the following Chip Card programs:

- Visa Prepaid Cards
- PLUS Cards
- Visa Corporate Cards

Visa Core Rules and Visa Product and Service Rules

- Visa Purchasing Cards
- Private Label Cards

¹ **Effective 12 April 2025** In the LAC Region (Chile): This does not apply.

² **Effective 18 October 2025** In the CEMEA Region (Algeria, Egypt, Morocco, Tunisia): This does not apply.

³ **Effective 18 October 2025** In the CEMEA Region (Bahrain, Iraq, Jordan, Kuwait, Oman, Pakistan, Qatar, Saudi Arabia, United Arab Emirates): This does not apply to Issuers of Visa Debit Chip Cards.

ID# 0031107

Edition: Oct 2024 | Last Updated: New

4.1.19.21 Cardholder Name on Chip

For all Contactless Payment Devices, an Issuer must ensure that the Cardholder name is not personalized to be accessible via the contactless interface in the Chip.

ID# 0003595

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.19.22 Service Codes on Chip Cards

An Issuer must use a Service Code beginning with 2 or 6 on all EMV-Compliant and VIS-Compliant Chip Cards bearing the Visa Brand Mark, Visa Brand Mark with the Electron Identifier, or Plus Symbol.

ID# 0003593

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.19.23 Effective Date and Expiration Date Consistency

The expiration date contained in the Chip must be the same as the expiration date encoded on the Magnetic Stripe and on the Card (if displayed). If applicable, the expiration date of proprietary services on the Card must not exceed the Visa or Visa Electron Payment Application expiration date.

The expiration date on a Visa Card, Visa Electron Card, or Card bearing the Plus Symbol must not be later than the expiration date of the Issuer's Public Key, or any security feature containing an expiration date in a Chip, if one is present on the Card.

If an application effective date on a Chip Card is provided within the Chip, it must reflect the same month as the "VALID FROM" date displayed on the Card, if such a date appears on the Card.

For Chip Card products approved by Visa on or after 1 January 2016, an Issuer must ensure that the expiration date contained in the Chip, encoded on the Magnetic Stripe and, if applicable, printed on the Card does not extend beyond the date the product is scheduled to be removed from the list of Visa-approved Chip products.

Visa Core Rules and Visa Product and Service Rules

Visa reserves the right to remove a Chip product from the list earlier than the scheduled date if it discovers a significant security flaw with the associated Chip.

ID# 0003209

Edition: Oct 2024 | Last Updated: Oct 2019

4.1.19.24 Issuer Requirements for Post-Issuance Updates

Post-Issuance Updates, or new application loading to a Chip containing a Visa or Visa Electron Payment Application must not adversely impact the Transaction completion time at an Acceptance Device or an ATM.

Post-Issuance Updates to add an application or a service to a Visa or Visa Electron Payment Application is not permitted unless the Card bears the appropriate Visa Brand Mark or Visa Brand Mark with the Electron Identifier.

Post-Issuance Updates to load an application or a service to a proprietary ATM application that supports Plus requires the addition of the Plus Symbol at the time of Card reissuance. Card reissuance must occur within 5 years of loading the application or service.

ID# 0004035

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.19.25 Mobile Gateways – Issuer Requirements

An Issuer that uses a mobile gateway for its Mobile Payment Devices must ensure that the mobile gateway is approved by Visa.

ID# 0026796

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.19.26 Mobile Payment Devices – Cardholder Verification Method Requirements

An Issuer of a Mobile Payment Device must ensure that the Mobile Payment Device¹ supports a Consumer Device Cardholder Verification Method (CDCVM).

In the AP Region, CEMEA Region, US Region: An Issuer of a Mobile Payment Device must ensure that the Mobile Payment Device supports signature as a Cardholder Verification Method.

In the AP Region: Mobile Payment Devices that facilitate QR code Transactions must support CDCVM as the only Cardholder Verification Method.

In the Europe Region: If the Mobile Payment Device supports signature as a Cardholder Verification Method, it must request Online Authorization if signature is used.

¹ Except a Visa Micro Tag

4.1.19.27 Mobile Payment Devices – Issuer Requirements

An Issuer of a Mobile Payment Device must both:

- Register with Visa
- Ensure that the Mobile Payment Device is approved by Visa

An Issuer may use any of the following:

- A Visa-approved secure element and a Visa-approved Visa Mobile Payment Application
- A Visa-approved cloud-based payments Visa Mobile Payment Application
- In the AP Region: A QR code

If an Issuer pre-sets a Consumer Device Cardholder Verification Method (CDCVM) on the Mobile Payment Device, it must not use a CDCVM that is the same as, or otherwise represents, the PIN on the account if the PIN may also be used with the corresponding standard Card.

An Issuer must not systematically synchronize the Online PIN and the CDCVM on a Mobile Payment Device if the Online PIN is also linked to the corresponding standard Card.

If an Issuer that provides access to a mobile wallet (or an entity acting on the Issuer's behalf to provide access to a mobile wallet solution) uses a secure element and a Visa Mobile Payment Application deployed on or after 1 June 2015, the expiration date of the mobile payment account set by the Issuer or the entity acting on its behalf must not exceed 10 years¹ from the EMVCo Integrated Circuit Certificate Number (ICCN) approval date, if known.

If the ICCN approval date is not known, the expiration date of the mobile payment account must not exceed 3 years from the date of provisioning of the account.

In the Europe Region: In addition, an Issuer must do all of the following:

- Ensure that the cloud-based payments Visa Mobile Payment Application uses a different Payment Credential from the Payment Credential associated with the Mobile Payment Device and its corresponding standard Card
- Support all of the following Cardholder services:
 - Block and unblock a Mobile Payment Device, including the cloud-based payments Visa Mobile Payment Application
 - Permanently disable a Mobile Payment Device, including the cloud-based payments Visa Mobile Payment Application
 - Change or reset the CDCVM

Visa Core Rules and Visa Product and Service Rules

- Always offer 3-D Secure browser-based identification and verification as an ID&V step-up method for Cloud Token Framework device binding requests

¹ In the AP Region (Japan): The expiration date of the account must not exceed 5 years.

ID# 0026783

Edition: Oct 2024 | Last Updated: Oct 2021

4.1.19.28 Issuer Use of Visa Public Keys

An Issuer must ensure that the Visa Public Keys used for a Visa or Visa Electron Payment Application are used solely for that purpose.

ID# 0004025

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.19.29 Chip Card Issuer Terminal Risk Management

A Chip Card Issuer must not inhibit Terminal Risk Management (for example: by programming the Chip to bypass Terminal Risk Management).

ID# 0004026

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.19.30 Dynamic Data Authentication (DDA) Issuer Requirement

All Chip Cards that do not have contactless functionality and that support offline Authorization must both:

- Support DDA¹ (support for combined DDA/Application Cryptogram generation remains optional)
- Not support static data authentication

¹ Online-only Chip Cards that do not have contactless functionality or any type of offline data authentication are still permitted.

ID# 0029158

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.19.31 Visa Contactless Application Requirement – AP (Australia, Malaysia), Canada, and US Regions

In the AP Region (Australia, Malaysia), US Region: An Issuer that issues a Card with contactless payment capability must enable the Visa Contactless Application on the Card.

In the AP Region (Australia): An Issuer must also do both of the following for a Card with multiple contactless payment applications:

Visa Core Rules and Visa Product and Service Rules

- Designate and retain the Visa Contactless Application as the highest priority application
- Not modify the priority of the Visa Contactless Application after issuance

In the Canada Region: A Debit Card Issuer must issue a Visa Debit Category Card with Contactless payment capability and enable the Visa Contactless Application on the Card for International Transactions.

In the Canada Region: An Issuer of a Visa Debit Category Card must also both:

- Designate and retain the Visa Contactless Application as the highest priority application
- Not modify the priority of the Visa Contactless Application after issuance

ID# 0027793

Edition: Oct 2024 | Last Updated: Apr 2021

4.1.19.32 PIN as Cardholder Verification Method – Issuer Requirements – AP Region (Australia, New Zealand)

In the AP Region (Australia, New Zealand): All newly issued or reissued Cards must be issued with a PIN as the preferred Cardholder Verification Method (CVM).¹

In the AP Region (Australia): When PIN bypass is performed for a domestic Chip-initiated Transaction that requires a PIN, the Authorization Request must be declined. This does not apply to an Unattended Transaction.

In the AP Region (New Zealand): When PIN bypass is performed for a domestic Chip-initiated Transaction, the Authorization Request must be declined. This requirement does not apply to an Unattended Transaction.

¹ This does not apply to non-PIN-preferring Cards issued to accommodate specific individual Cardholder needs, as required by applicable laws or regulations.

ID# 0026146

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.19.33 Chip Card Application Selection Flag – Canada Region

In the Canada Region: An Issuer may only program an Application Selection Flag (ASF) as follows:

- Where a Compliant Chip Card displays any Visa Brand Name and a competitor brand, the Issuer of that Compliant Chip Card may program an ASF to suppress the ability of the Visa Smart Payment Application contained in the Compliant Chip Card to transact at domestic ATMs.
- Where a Compliant Chip Card displays any Plus Program Mark, the Issuer of that Compliant Chip Card may program an ASF to suppress the ability of the Visa Smart Payment Application contained in the Compliant Chip Card to transact at domestic POS and ATM locations.

ID# 0008733

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.19.34 Chip Card Issuing Requirements – Europe Region

In the Europe Region: All Chip Cards must:

- Be EMV-Compliant and VIS-Compliant
- Contain a Visa Smart Payment

An Issuer that issues Visa Electron Cards, Prepaid Cards, or Cards bearing the Plus Symbol as Chip Cards that require Online Authorization is not required to support offline data authentication, but must both:

- If the Chip Card is a Prepaid Card or a Visa Electron Card, ensure that it is all of the following:
 - Unembossed
 - Encoded with an X2X Service Code
 - Personalized as specified in the Visa Smart Debit/Credit Personalization Assistant Tool
- If the Chip Card requires Online Authorization, both:
 - If the Chip Card is used for a Chip-initiated Transaction, support an authentication method that is Online
 - Never change the Card's established personalization parameters

ID# 0029618

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.19.35 Chip Card Issuing Requirements – Europe Region (Liechtenstein, Switzerland)

Effective through 18 October 2024 In the Europe Region (Liechtenstein, Switzerland): An Issuer may issue Cards using card applications that comply with at a minimum the EMVI'16 specifications only if the Issuer satisfies the Visa approval requirements for the use of the EMVI'16 specifications.

Effective 19 October 2024 In the Europe Region (Liechtenstein, Switzerland): An Issuer must not issue or reissue Cards using card applications that comply with EMVI specifications. An Issuer must issue or reissue a Chip Card as specified in *Section 4.1.19.34, Chip Card Issuing Requirements – Europe Region*.

ID# 0030008

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.19.36 Chip Card Issuing Requirements – Europe Region (Germany, Luxembourg)

In the Europe Region (Germany, Luxembourg): An Issuer may issue Cards using card applications that comply with the SECCOS specifications only if the Issuer satisfies the Visa approval requirements for the use of the SECCOS specifications.

ID# 0030010

Edition: Oct 2024 | Last Updated: Oct 2017

4.1.19.37 Identification of a Chip Card – Europe Region

In the Europe Region: A Chip Card Issuer must ensure that the Issuer is designated and identified to a Cardholder as the Issuer of that Cardholder's Chip Card. Only one Issuer may be identified to the Cardholder in relation to each Chip Card.

ID# 0029619

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.19.38 Chip Personalization Validation Testing (PVT) Requirements

Effective 16 January 2026 Issuers must use a Visa Chip Card Profile generated by the Simplified Profile Selection (SPS) or Visa Personalization Assistant (VPA) tool for Personalization Validation Testing (PVT), which are accessible via the Visa Chip Personalization Portal (VCPP).

In the Europe Region (Germany, Luxembourg): An Issuer that issues Cards complying with the SECCOS specifications is not required to use SPS or VPA.

ID# 0031016

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.19.39 Visa Smart Debit/Credit Personalization Assistant – Europe Region

In the Europe Region: For a new and/or modified Chip Card program, an Issuer must submit to Visa both:

- A Card profile for validation using the Visa Smart Debit/Credit Personalization Assistant Tool
- A personalized Card showing that the production Card matches the Visa Smart Debit/Credit Personalization Assistant Profile submitted to and approved by Visa, or, if the self-service option is selected, a pass report from a qualified test tool. The personalized Card may contain either test keys or production keys and may be used for Issuer host certification.

In the Europe Region (Germany, Luxembourg): An Issuer that issues Cards complying with the SECCOS specifications must submit personalized Cards for validation, along with a Chip Card Profile in the format agreed with Visa.

ID# 0029620

Edition: Oct 2024 | Last Updated: Apr 2024

4.1.19.40 Contactless Payment Device Issuance Requirements – AP, Canada, CEMEA, Europe, and LAC Regions

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: An Issuer must comply with all of the following:

Table 4-29: Contactless Payment Device Issuance Requirements – AP Region, Canada Region, CEMEA Region, Europe Region, and LAC Region

Issuer Region/Country	Requirements
AP Region	
All countries	A Chip Card issued on or after 13 October 2018 must have Contactless capability. This does not apply to a Non-Reloadable Prepaid Card.
Canada Region	
Canada	A Visa Debit Category Card issued on or after 16 October 2021 must have Contactless capability.
CEMEA Region	
All countries	A Card issued on or after 13 April 2019 must have Contactless capability. This does not apply to a Non-Reloadable Prepaid Card.
Europe Region	
Andorra, Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Gibraltar, Greece, Greenland, Hungary, Iceland, Israel, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Monaco, Netherlands, Norway, Poland, Portugal, Republic of Ireland, Romania, San Marino, Slovakia, Slovenia, Spain, Sweden, Switzerland, Türkiye, United Kingdom, Vatican City	<p>A new or replacement Card must have Contactless capability or be issued in conjunction with a Visa Micro Tag or a Mobile Payment Device. This does not apply to:</p> <ul style="list-style-type: none"> • A Prepaid Card • A Visa Purchasing Card • A Card that requests Online Authorization for every Transaction • An ATM access-only Card that is not used at a Point-of-Transaction Acceptance Device • A Card issued to a Cardholder that chooses to opt out of being issued a Contactless Payment Device
Italy	<ul style="list-style-type: none"> • A new or replacement Card must have Contactless capability. This does

Table 4-29: Contactless Payment Device Issuance Requirements – AP Region, Canada Region, CEMEA Region, Europe Region, and LAC Region (continued)

Issuer Region/Country	Requirements
	<p>not apply to:</p> <ul style="list-style-type: none"> – An ATM access-only Card that is not used at a Point-of-Transaction Acceptance Device – A Card issued to a Cardholder that chooses to opt out of being issued a Contactless Payment Device • All Cards must have Contactless capability.
LAC Region	
All countries	A Card issued on or after 13 October 2018 must have Contactless capability. This does not apply to a Non-Reloadable Prepaid Card.

ID# 0029813

Edition: Oct 2024 | Last Updated: Apr 2021

4.1.19.41 Issuer Liability for Visa Smart Payment – Europe Region

In the Europe Region: An Issuer is responsible for setting the parameter values and processing options contained in a Visa Smart Payment application, and any loss resulting from such parameter values and processing options will be borne by the Issuer.

ID# 0029594

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.19.42 Integrated Circuit Card Verification Value (iCVV) Requirements – Europe Region

In the Europe Region: All EMV-Compliant Chip Cards must use the Integrated Card Verification Value (iCVV) in the Magnetic Stripe data encoded on the Chip.

ID# 0029797

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.19.43 Application Identifier Priority – Canada and US Regions

In the Canada Region: A Visa-owned Application Identifier must always be the highest priority Application Identifier personalized on all Visa Debit Category Cards.

Visa Core Rules and Visa Product and Service Rules

In the US Region: A Visa-owned Application Identifier must always be the highest priority Application Identifier personalized on a VSDC Applet,¹ including in situations where the Visa Rules permit the personalization of non-Visa Application Identifiers on a VSDC applet.

When both the Visa Application Identifier and the Visa US Common Debit Application Identifier are personalized on a VSDC applet, the Visa Application Identifier must be the highest priority Application Identifier.

¹ This does not apply to the Visa US Common Debit Application Identifier when personalized on a non-Visa Card.

ID# 0027578

Edition: Oct 2024 | Last Updated: Apr 2021

4.1.19.44 Contact and Contactless Chip Application Transaction Counter (ATC)

An Issuer must not decline a Transaction solely on the basis that the Application Transaction Counter (ATC) is out of sequence.

In the US Region: An Issuer must validate the ATC on each of its Cards with Magnetic-Stripe Data contactless payment capability during the Authorization process for a Contactless Transaction.

ID# 0002064

Edition: Oct 2024 | Last Updated: Oct 2018

4.1.19.45 Visa-Owned Chip Technology Use

Visa-owned Chip technology must be used solely for the purpose of facilitating a Visa Transaction, Interlink transaction, Visa Electron Transaction, or Plus Transaction.¹ Any other use requires the prior written permission of Visa.

Visa-owned Chip technology includes, but is not limited to, all of the following:

- Visa Integrated Circuit Card Specification
- Visa Smart Debit/Credit (VSDC) applet
- Visa Contactless Payment Specification
- Visa Mobile Contactless Payment Specification
- Visa Cloud-Based Payments Contactless Specification
- Visa Mobile Payment Application
- Visa, Interlink, Visa Electron, and Plus Payment Application Identifiers

¹ In the US Region, US Territory: This does not apply to a transaction initiated using the Visa US Common Debit Application Identifier from a US Covered Visa Debit Card personalized in accordance with the US common debit personalization requirements or a transaction initiated as specified in the *Plus Core Rules and Plus Product and Service Rules* or *Interlink*

Core Rules and Interlink Product and Service Rules.

ID# 0027577

Edition: Oct 2024 | Last Updated: Apr 2017

4.1.19.46 Visa Micro Tag Issuance Requirements

An Issuer may issue a Visa Micro Tag only if a Cardholder either:

- In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Already possesses a corresponding full-size Card
- Is issued a corresponding full-size Card at the same time as the Visa Micro Tag

The Visa Micro Tag and the corresponding full-size Card must be the same Visa product type and offer the same benefits.

This does not apply to Prepaid Cards that are Contactless Payment Devices.

ID# 0027966

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.19.47 EMV Liability Shift – Issuer Liability for Card-Present Counterfeit Chip Card Transactions

A Counterfeit Card Transaction completed in a Card-Present Environment is the liability of the Issuer if both:

- The Transaction takes place at an EMV-Compliant Chip-Reading Device.
- If the Transaction is Chip-initiated, it is correctly processed, and, if authorized Online, the Authorization Request includes Full-Chip Data.

In the Europe Region: In addition, a Counterfeit Card Transaction completed in a Card-Present Environment is the liability of the Issuer if all of the following apply:

- The Transaction does not take place at a Chip-Reading Device that complies with the *Transaction Acceptance Device Requirements*, and is not a Fallback Transaction completed following correct acceptance procedures.
- The Card is a Chip Card containing a Visa Smart Payment.
- If Online Authorization was obtained, the Authorization record indicates that either CVV verification was not performed or that the CVV failed verification.

ID# 0001820

Edition: Oct 2024 | Last Updated: Oct 2016

4.1.19.48 EMV Liability Shift – Issuer Liability for Non-Counterfeit Card-Present Fraudulent Transactions

A non-Counterfeit Card fraudulent Transaction completed in a Card-Present Environment is the liability of the Issuer if all of the following occur:

- The Transaction takes place at an EMV PIN-Compliant Device.
- Correct acceptance procedures have been followed (including obtaining Online approval for Transaction amounts over the applicable maximum authorized Floor Limit).
- The Transaction is Chip-initiated and correctly processed to completion and, if authorized Online, the Authorization Request includes Full-Chip Data.

ID# 0001834

Edition: Oct 2024 | Last Updated: Apr 2015

4.1.19.49 Liability for Chip Fallback Transactions

A Transaction accepted as a Fallback Transaction is the liability of the Issuer if all of the following apply:

- The Transaction is authorized by the Issuer or the Issuer's agent.
- Appropriate values identifying the Transaction as a Fallback Transaction are included within the related Authorization message.
- Correct acceptance procedures are followed.

ID# 0001835

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.19.50 Liability in Card-Present Environment – Canada Region

In the Canada Region: An Issuer is liable for a Transaction in a Card-Present Environment, whether or not the Transaction is Chip-initiated, when both the:

- Transaction takes place at a Compliant Chip Card Reading Device with a Compliant PIN Entry Device within Canada
- The Acquirer has complied with all Card acceptance requirements

ID# 0004962

Edition: Oct 2024 | Last Updated: Oct 2014

4.1.20 Pass-Through Digital Wallet Requirements

4.1.20.1 Pass-Through Digital Wallet Requirements

The operator of a Pass-Through Digital Wallet must do all of the following:

- Obtain Cardholder consent for either:
 - Individual Cardholder-initiated provisioning, at the time of loading the Cardholder information in the Pass-Through Digital Wallet
 - Bulk Issuer-driven provisioning,¹ at the time of the Pass-Through Digital Wallet account activation
- Ensure the consent includes all of the following:
 - Use of the stored account information to initiate Transactions
 - The purpose for which the Cardholder's information will be used
 - The expiration date of the agreement, if applicable
- Not contract with a Digital Wallet Operator to provide payment services
- Display on the payment screen and all screens that show Account information both:
 - The last 4 digits of the Payment Credential
 - The Visa Brand Mark or the name "Visa" in text immediately next to a Visa payment option

¹ All current and future Payment Credentials may be added.

4.1.21 Cardholder Controls

4.1.21.1 Cardholder Transaction Controls – Europe Region

Effective 18 April 2026 In the Europe Region (Belgium, Croatia, Czech Republic, Finland, France, Hungary, Italy, Luxemburg, Norway, Poland, Republic of Ireland, Romania, Slovakia, Slovenia, Sweden, United Kingdom): An Issuer of a consumer Credit Card, Debit Card or Prepaid Card¹ must provide a Cardholder, via an Issuer website and/or application (excluding telephone), with functionality to temporarily block and unblock their Card.

In addition, the Issuer must both:

- Ensure that the functionality allows a Cardholder to temporarily block and unblock, at a minimum, ATM Transactions and Card-Present Environment Transactions

- Not send a category 1 Decline Response code if declining an Authorization Request or Account Verification request

¹ This only applies to Prepaid Cards where Cardholder verification has been performed in accordance with Issuer policy and applicable laws or regulations.

ID# 0031077

Edition: Oct 2024 | Last Updated: New

4.1.21.2 Subscription Management Controls – Europe Region

Effective 18 April 2026 In the Europe Region (Belgium, Croatia, Czech Republic, France, Hungary, Italy, Luxembourg, Poland, Republic of Ireland, Romania, Slovakia, Slovenia, United Kingdom): An Issuer of consumer Debit Cards must provide a Cardholder, via an Issuer website and/or application (excluding telephone), with functionality to identify and, as applicable, deactivate or reactivate future payments for any of the following:

- Installment Transactions
- Recurring Transactions
- Unscheduled Credential-on-File Transactions

In addition, an Issuer must both:

- When declining an Authorization Request in response to a stop payment instruction, use either of the following Decline Response codes:
 - R1 (Revocation of authorization order)
 - R3 (Revocation of all authorizations order)
- Clearly inform via their website and/or application that the Cardholder may still be required to cancel a contractual relationship that they have entered into with a Merchant

ID# 0031078

Edition: Oct 2024 | Last Updated: New

4.1.22 Payment Solution Providers

4.1.22.1 Issuer Requirements for Bill Payment Providers – US Region

In the US Region: An Issuer that contracts with a Bill Payment Provider¹ (BPP) must do all of the following:

- Register the BPP with Visa and obtain written approval for each BPP before the BPP makes any payments as a BPP

Visa Core Rules and Visa Product and Service Rules

- If the BPP plans to expand or introduce an additional service or product type than what was originally approved by Visa, ensure that the BPP registers and obtains further approval for every new service or product type
- Certify that the BPP qualifies as a BPP
- Conduct an adequate due diligence review of the BPP to ensure compliance with the Visa Rules and, specifically, the obligation to submit only legal Transactions into Interchange and only engage in legal Transactions
- Ensure that the BPP does all of the following:
 - Obtains active consent from the obligee² to pay the biller on the obligee's behalf and discloses the payment method used to pay the biller
 - Uses a Card product corresponding to the type of obligee (for example: a consumer Debit Card if the obligee is an individual or a Commercial Card if the obligee is a business³), as specified in *Table 4-30, Bill Payment Providers – Corresponding Card Products*
 - Allocates or uses a unique Account Range(s) or dedicated BIN(s) for each BPP aligned to the appropriate Card product and communicates to Visa the BPP name assigned to the relevant Account Range(s) or dedicated BIN(s)
 - Ensures appropriate disclosures relative to payment obligations, confirmation, and reimbursement responsibilities
 - Processes only Transactions where the obligee's financial institution, the BPP, and the biller are located in the same country

Table 4-30: Bill Payment Providers – Corresponding Card Products

Obligee	Funding Source	Card Product
Individual	Consumer DDA at a covered financial institution	US Covered Visa Debit Card (consumer)
Individual	Consumer DDA at a non-covered financial institution	Consumer Debit Card
Individual	Cash	Consumer Debit Card
Business	Line of credit/good funds model/DDA	Visa Commercial Card

¹ An entity that provides a payment solution to facilitate individual or business bill payments on behalf of the obligee or its financial institution using a Card to pay a biller when the payment is initiated as a bank transfer or cash payment.

² The individual consumer or business that is the recipient of the goods or services rendered by the biller, or is otherwise the biller's direct customer with respect to such goods or services as reflected on the customer account and billing statement.

³ A business is any entity doing business, whether organized as a corporation, partnership, sole proprietorship, limited liability company, partnership, non-profit, or otherwise.

ID# 0030706

Edition: Oct 2024 | Last Updated: Apr 2020

4.1.23 Card Personalization – Europe Region

4.1.23.1 Card Personalization – Europe Region

In the Europe Region (Germany, Hungary, Italy): An Issuer must ensure that all Cards^{1,2} are personalized to support Cash-Back.

¹ Effective 25 January 2025 In the Europe Region (Germany): For Visa Prepaid Cards, an Issuer may choose to enable the Visa Cash-Back Service based on its program criteria.

² In the Europe Region (Hungary): This only applies to Visa Consumer Debit Cards

ID# 0030960

Edition: Oct 2024 | Last Updated: Oct 2024

4.1.24 Visa Mobile

4.1.24.1 Visa Mobile Issuer Requirements – Europe Region (Poland)

Effective 19 October 2024 In the Europe Region (Poland): An Issuer that issues more than 100,000 Cards must allow its Cardholders to pay with Visa Mobile for Electronic Commerce Transactions via a mobile banking application. Visa may, at its sole discretion, allow an Issuer to use the Visa Mobile application provided by Visa.

ID# 0031027

Edition: Oct 2024 | Last Updated: Apr 2024

4.2 Visa Electron

4.2.1 Visa Electron Issuer Requirements

4.2.1.1 Visa Electron Program Features – Europe Region (Portugal) and LAC Region (Brazil)

In the Europe Region (Portugal), LAC Region (Brazil): An Issuer must ensure that its Visa Electron Program offers all of the following:

Visa Core Rules and Visa Product and Service Rules

- Use for International Transactions¹ and Domestic Transactions
- For Card-Present Environment Transactions (including ATM and Manual Cash Disbursements), both:
 - PIN verification
 - 100% Online Authorization

¹ Except as specified in [Section 4.1.1.5, Issuance of Domestic Use-Only Cards](#)

ID# 0004530

Edition: Oct 2024 | Last Updated: Oct 2024

4.2.1.2 Cardholder Instructions for Visa Electron Card Use – Europe Region (Portugal) and LAC Region (Brazil)

In the Europe Region (Portugal) and LAC Region (Brazil): A Visa Electron Issuer must inform its Cardholders that a Visa Electron Card may be used:

- At a Merchant Outlet displaying the Visa Brand Mark with the Electron Identifier
- At an ATM displaying the Visa Brand Mark or Visa Brand Mark with the Electron Identifier

ID# 0004531

Edition: Oct 2024 | Last Updated: Oct 2024

4.2.1.3 Issuance of Visa Electron Cards

An Issuer must:

- Not issue new Visa Electron Cards or replace existing Visa Electron Cards
- Ensure that its Visa Electron Card portfolios have been migrated to another Visa Card portfolio

In the Europe Region (Portugal), LAC Region (Brazil): This does not apply.

ID# 0004449

Edition: Oct 2024 | Last Updated: Oct 2018

4.2.1.4 Visa Commercial Electron Card Product Enhancements – LAC Region (Brazil)

In the LAC Region (Brazil): Visa Business Electron Cards, Visa Corporate Electron Cards, and Visa Purchasing Electron Cards do not include any core benefits.

A Visa Business Electron, Visa Corporate Electron, or Visa Purchasing Electron Issuer may provide to its Cardholders the following optional enhancements:

- Travel accident insurance with a benefit amount of USD 250,000 (or local currency equivalent)
- Rental car insurance

ID# 0008312

Edition: Oct 2024 | Last Updated: Oct 2024

4.3 Visa Check Card

4.3.1 Visa Check Card – Issuer Requirements

4.3.1.1 Visa Check Card Account Restrictions – US Region

In the US Region: A Visa Check Card may be used to access a deposit, investment, or other consumer asset account, including a fiduciary account.

A Visa Check Card must not be used to obtain credit, as defined in *12 CFR Part 226 (Regulation Z)*, unless it involves only an incidental extension of credit under an agreement between the Cardholder and the Issuer, either:

- When the Cardholder's account is overdrawn
- To maintain a specified minimum balance in the Cardholder's account

Visa reserves the right to determine the application of the definition of the Visa Check Card.

ID# 0008332

Edition: Oct 2024 | Last Updated: Oct 2016

4.3.1.2 Visa Check Card Activation – US Region

In the US Region: An Issuer must both:

- Require activation of all Visa Check Cards initially issued to Cardholders who did not expressly request or apply for the Visa Check Card
- As part of the activation process, require Cardholders to validate their identity by reasonable means before being able to use the Card

ID# 0004158

Edition: Oct 2024 | Last Updated: Oct 2014

4.3.1.3 Visa Check Card Point-of-Sale Balance Inquiry – US Region

In the US Region: A Visa Check Card Issuer must not provide account balance information in response to a Point-of Sale Balance Inquiry on any of its Visa Check Card products.

ID# 0004161

Edition: Oct 2024 | Last Updated: Oct 2015

4.3.2 Secured Card – Issuer Requirements

4.3.2.1 Secured Card Security Deposit Requirement – US Region

In the US Region: An Issuer must hold any cash security deposit for issuance of a Card in a federally insured account in the name of the Cardholder.

The Issuer must not assign an interest in a security deposit to any third party.

ID# 0008334

Edition: Oct 2024 | Last Updated: Apr 2020

4.3.2.2 Secured Visa Card Solicitations – US Region

In the US Region: A Member or its Agent that solicits a Secured Card account must do all of the following:

- Specify in its solicitation material that to obtain the Card, the potential Cardholder must open a deposit account that will serve as collateral for the Card account
- Indicate the portion of the deposit that will be allocated as the line of credit accessed by the Card
- Ensure that any Secured Card application processing fees accepted from the Cardholder are made payable to the Issuer, not the Agent

ID# 0001217

Edition: Oct 2024 | Last Updated: Apr 2022

4.3.2.3 Visa Secured Card Issuer Registration – US Region

In the US Region: A Secured Card Issuer must register its Visa Secured Card program and obtain prior approval from Visa.

ID# 0030919

Edition: Oct 2024 | Last Updated: Apr 2022

4.4 Visa Gold

4.4.1 Visa Gold – Issuer Requirements

4.4.1.1 Visa Gold/Premier Card Issuance

A Visa Gold Card or Visa Premier Card Issuer:

Visa Core Rules and Visa Product and Service Rules

- Must comply with the global support services requirements, either independently or through Visa
- May offer its Visa Gold Cards or Visa Premier Cards as any type of payment device with an option to access any of the following:
 - Line of credit
 - Depository account
 - Other Cardholder assets available through the Issuer
- In the AP Region: An Issuer or designated provider must provide the following emergency travel assistance services to all Visa Gold Cardholders:¹
 - Emergency medical/legal assistance
 - Emergency ticket replacement
 - Travel assistance
 - Lost luggage assistance
 - Prescription assistance and valuable document delivery
 - Emergency message service
- In the Europe Region (France): A Visa Premier Card Issuer must:
 - Provide a welcome pack, approved by Visa, for newly subscribed Cardholders, including the services associated and, at least twice a year, information on Merchant offers
 - Provide travel insurance and medical assistance for all trips, in accordance with the corresponding notice information

¹ In the AP Region (Australia): This does not apply to Visa Gold Cards that are Debit Cards.

ID# 0004220

Edition: Oct 2024 | Last Updated: Oct 2024

4.4.1.2 Visa Gold/Premier Card Issuer Requirements – Europe and LAC Regions

In the Europe Region: A Visa Gold/Premier Issuer must provide to Visa, at least 30 calendar days before issuance, an application for written certification from Visa certifying that its programs, systems, procedures, and services comply with the Visa Rules.

In the LAC Region: An Issuer must obtain approval from Visa before designating a Visa Gold Card with charge, credit, debit, or prepaid capability.

ID# 0028086

Edition: Oct 2024 | Last Updated: Oct 2024

4.4.2 Visa Gold – Features and Benefits

4.4.2.1 Visa Gold Card Product Requirements – AP Region (Australia, Japan)

In the AP Region (Australia): An Issuer of Visa Gold Cards that are Debit Cards must not Issue such Cards in conjunction with any non-Visa program, payment network, or system for all Visa Gold programs launched on or after 17 April 2021.

In the AP Region (Japan): A Visa Gold Card Issuer must comply with the following:

- Submit to Visa in writing an official quote from an insurance company for both the travel accident insurance and any proposed new features at least 30 calendar days before its implementation
- Certify its compliance with all of the Visa Gold product requirements 90 calendar days before program launch
- Comply with requirements in *Table 4-31, Visa Gold Card Product Requirements – AP Region (Japan)*

Table 4-31: Visa Gold Card Product Requirements – AP Region (Japan)

Requirement	Option 1	Option 2
Minimum Spending Limit	JPY 500,000	JPY 0
Travel accident insurance coverage and/or Cardholder rewards and benefits	As specified in <i>Table 4-32, Visa Gold Product Minimum Level of Cardholder Rewards and Benefits (Option 1) – AP Region (Japan)</i>	As specified in <i>Table 4-33, Visa Gold Product Minimum Level of Cardholder Rewards and Benefits (Option 2) – AP Region (Japan)</i>
Qualifying Requirements	N/A	Issuer must be a Visa Token Service Active Issuer Participant

Table 4-32: Visa Gold Product Minimum Level of Cardholder Rewards and Benefits (Option 1) – AP Region (Japan)

	Travel accident insurance	Total benefit value from the four categories of insurance, retail, travel, and lifestyle, per year	Rewards
Credit	USD 500,000	USD 70	50 basis points
	N/A	USD 150	50 basis points
	USD 500,000	N/A	100 basis points
	N/A	USD 50	100 basis points
Debit	USD 500,000	N/A	50 basis points
	N/A	USD 20	50 basis points

Table 4-33: Visa Gold Product Minimum Level of Cardholder Rewards and Benefits (Option 2) – AP Region (Japan)

	Travel accident insurance	Total benefit value from the four categories of insurance, retail, travel, and lifestyle, per year	Rewards
Credit and Debit	USD 500,000	USD 100	100 basis points
	N/A	USD 200	100 basis points

ID# 0029987

Edition: Oct 2024 | Last Updated: Oct 2024

4.5 Visa Platinum

4.5.1 Visa Platinum – Card Requirements

4.5.1.1 Visa Platinum Card Minimum Spending Limit – AP Region

Effective through 11 April 2025 In the AP Region: The Minimum Spending Limit for a Visa Platinum Card (except a Visa Platinum Prepaid Card) is as follows:¹

Visa Core Rules and Visa Product and Service Rules

Table 4-34: Visa Platinum Card Minimum Spending Limit – AP Region

Country/Territory	Spending Limit
Australia	AUD 6,000 ²
Bangladesh	BDT 140,000
Bhutan	BTN 90,000
Brunei	BND 4,000
Cambodia	<ul style="list-style-type: none"> • KHR 32,000,000 for secured Cards • KHR 16,000,000 for unsecured Cards
Mainland China	CNY 15,000 ²
Fiji	FJD 4,000
Guam	USD 8,000
Hong Kong	HKD 30,000 ³
India	INR 50,000
Indonesia	IDR 20,000,000
Korea	KRW 7,500,000
Laos	LAK 16,500,000
Macau	MOP 30,000 ⁴
Malaysia	MYR 17,500
Maldives	MVR 25,000
Mongolia	MNT 10,000,000
Myanmar	MMK 2,000,000
Nepal	NPR 150,000
New Zealand	NZD 5,000 ²
Papua New Guinea	PGK 5,400
Philippines	PHP 100,000

Table 4-34: Visa Platinum Card Minimum Spending Limit – AP Region (continued)

Country/Territory	Spending Limit
Singapore	SGD 8,300 ²
Sri Lanka	LKR 225,000
Taiwan	TWD 100,000
Thailand	THB 150,000
Vietnam	VND 40,000,000

¹ In the AP Region (Japan): This does not apply. Refer to [Section 4.5.3.7, Visa Platinum Card Product Requirements – AP Region \(Japan\)](#).

² This does not apply to Visa Platinum Debit Cards.

³ In the AP Region (Hong Kong): The Minimum Spending Limit for Visa Platinum Cards issued to students, Virtual Accounts, digital cards, and instant approved Cards is HKD 10,000.

⁴ In the AP Region (Macau): The Minimum Spending Limit is MOP 10,000 for Visa Platinum Virtual Accounts, digital cards, and instant approved Cards.

For countries and/or territories that will launch Visa Platinum for the first time, the default Minimum Spending Limit is USD 12,500 (or local currency equivalent).

ID# 0028256

Edition: Oct 2024 | Last Updated: Oct 2024

4.5.2 Visa Platinum – Issuer Requirements

4.5.2.1 Visa Platinum Card Issuance Requirements – Canada Region

In the Canada Region: A Visa Platinum Card Issuer must comply with all requirements related to Visa Gold Cards.

ID# 0004413

Edition: Oct 2024 | Last Updated: Oct 2014

4.5.2.2 Visa Platinum Card Payment Options – LAC Region

In the LAC Region: An Issuer must obtain approval from Visa before designating a Visa Platinum Card with charge, credit, debit, or prepaid capability.

ID# 0004474

Edition: Oct 2024 | Last Updated: Oct 2014

4.5.3 Visa Platinum – Features and Benefits

4.5.3.1 Visa Platinum Card Core Services – AP Region

In the AP Region: A Visa Platinum Issuer must provide both of the following core services to its Visa Platinum Cardholders:^{1,2}

- One or more insurance options that the Issuer may choose to apply, with a unit cost per premium that matches or exceeds the current unit cost of providing travel accident insurance in the amount of USD 500,000^{3,4,5} (or local currency equivalent). The Issuer must submit to Visa in writing an official quote from an insurance company for both the travel accident insurance and the proposed new features at least 30 calendar days before its implementation.
- Emergency medical and legal referral⁶

¹ This does not apply to Visa Platinum Prepaid Cards. A Visa Platinum Prepaid Card Issuer must comply with [Section 4.5.5.1, Visa Platinum Prepaid Card Core Product Benefits – AP and CEMEA Regions](#).

² In the AP Region (Japan): Issuers must also comply with the requirements in [Section 4.5.3.7, Visa Platinum Card Product Requirements – AP Region \(Japan\)](#).

³ In the AP Region (Thailand): USD 200,000 (or local currency equivalent)

⁴ In the AP Region (Bangladesh, Hong Kong, India, Macau, Mainland China, Malaysia, Singapore, Sri Lanka): This does not apply. In the AP Region (Mainland China): An Issuer must provide a travel-related benefit with a minimum value of USD 50 per card per annum.

⁵ In the AP Region (Australia, Cambodia, Indonesia, Myanmar, New Zealand, Philippines, Thailand, Vietnam): An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).

⁶ In the AP Region (Singapore): This does not apply.

4.5.3.2 Visa Platinum Card Required Services – AP Region

In the AP Region:¹ A Visa Platinum Issuer must make concierge service² available in key international travel markets through a customer service attendant by telephone 24 hours a day, 7 days a week. An Issuer that uses the Visa Concierge Service³ must be capable of transferring calls to the Visa Platinum customer center.⁴

The minimum services required are travel information and assistance, including all of the following:³

- Emergency travel arrangement provisions
- Passport, visa, and customs information
- Translation and message assistance

Visa Core Rules and Visa Product and Service Rules

- Restaurant, health club, entertainment events, shopping information and assistance, and gift arrangement
- ATM location guide

¹ In the AP Region (Japan): Issuers should also refer to *Section 4.5.3.7, Visa Platinum Card Product Requirements – AP Region (Japan)* for requirements.

² In the AP Region (Australia, Myanmar, New Zealand): An Issuer may instead offer an alternative Cardholder benefit, as specified in *Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region*.

³ This does not apply to Visa Platinum Prepaid Cards. A Visa Platinum Prepaid Card Issuer must comply with *Section 4.5.5.1, Visa Platinum Prepaid Card Core Product Benefits – AP and CEMEA Regions*.

⁴ In the AP Region (Bangladesh, Singapore): This does not apply.

ID# 0028259

Edition: Oct 2024 | Last Updated: Apr 2024

4.5.3.3 Visa Platinum Card Core Services – CEMEA Region

In the CEMEA Region: A Visa Platinum Issuer¹ must offer purchase protection and extended warranty.

In the CEMEA Region (United Arab Emirates): In order to qualify for the highest Interchange tier, a Visa Platinum Issuer must both:

- Meet an average minimum annual spend requirement of AED 33,000, per active Card, at the portfolio level
- Offer to its Cardholders either:
 - At least 2 airport lounge access visits annually, which must include domestic lounge access
 - A cash-back program that earns a minimum of 100 basis points per Transaction

¹ Except a Visa Platinum Prepaid Card Issuer

ID# 0028090

Edition: Oct 2024 | Last Updated: Apr 2018

4.5.3.4 Visa Platinum Card Core Services – Europe Region

In the Europe Region: A Visa Platinum Card Issuer must do all of the following:

- Provide both of the following services, through contract with a service provider, to its Cardholders travelling outside the country of Card issuance:

Visa Core Rules and Visa Product and Service Rules

- Medical referral service. The service provider must do all of the following:
 - Supply the Cardholder with details of the nearest hospital or doctor
 - Appoint a qualified medical practitioner to establish the condition of the Cardholder during treatment and relay that information to the Cardholder and the Cardholder's family members
 - Offer telephone translation services between the Cardholder and the medical attendant
 - Offer to assist in arranging payment of emergency medical bills. The Cardholder is fully liable for payment of emergency medical bills.
- Legal referral service. The service provider must do all of the following:
 - Supply the Cardholder with details of local attorneys, embassies, or consulates
 - Offer to communicate details throughout the emergency to the Cardholder's family or associates
 - Offer to assist in arranging payment of bail or emergency legal fees. The Cardholder is fully liable for payment of bail or emergency legal fees.
- Ensure that the services are available 24 hours a day, 7 days a week
- Notify its Cardholders of the availability of the emergency travel assistance services and provide them with the telephone number through which they may obtain these services.

In addition, a Visa Platinum Card Issuer must provide to its Visa Platinum Cardholders a customer service telephone number available 24 hours a day, 7 days a week.

In the Europe Region (France): A Visa Platinum Card Issuer must:

- Display the Visa Platinum URL (visaplatinum.fr) in all communications to Cardholders
- Implement a website enabling Cardholders to access all documents relating to Visa Platinum

ID# 0029616

Edition: Oct 2024 | Last Updated: Oct 2024

4.5.3.5 Visa Platinum Card Credit Limit – LAC Region

In the LAC Region: For Visa Platinum Cards with only a line of credit, a Visa Platinum Issuer must both:

- Ensure that the average credit limit for its Visa Platinum program is higher than the average credit limit for its Visa Gold program
- Allow each Visa Platinum Card account to accumulate charges of at least 10% above the approved credit limit during each billing statement cycle in which the Cardholder has satisfied previous obligations to the Issuer

A Visa Platinum Issuer that fails to meet the credit limit criteria is subject to a non-compliance assessment per Visa Platinum Card in the Issuer's portfolio.

ID# 0008342

Edition: Oct 2024 | Last Updated: Oct 2014

4.5.3.6 Visa Platinum Card Travel Rewards Program – LAC Region

In the LAC Region: An Issuer of a Visa Platinum Card issued as a Credit Card must provide a rewards program that offers Cardholders, through purchases with Visa Platinum Cards, the ability to accumulate points that can be redeemed for, at a minimum, airline travel.

The rewards program may be sponsored by Visa (Visa Rewards), an Issuer, or through an Airline Affinity/Co-Brand program.

Cardholders must not be assessed an additional fee for membership in the rewards program.

Visa Platinum Cards that are issued as Debit Cards are exempt from any obligation to offer any rewards programs.

ID# 0008813

Edition: Oct 2024 | Last Updated: Apr 2020

4.5.3.7 Visa Platinum Card Product Requirements – AP Region (Japan)

In the AP Region (Japan): In addition to the *Section 4.5.3.1, Visa Platinum Card Core Services – AP Region*, Issuers issuing Visa Platinum Debit and/or Visa Platinum Credit Cards must comply with the following:

Table 4-35: Visa Platinum Card Product Requirements – AP Region (Japan)

Requirement	Option 1	Option 2
Minimum Spending Limit	JPY 1,237,000	JPY 0
Platinum Card Core Services	Issuer must provide to its Visa Platinum Cardholders a rewards program that accrues a minimum of 80 basis points and a minimum value of USD 300 in Cardholder benefits per year. The Cardholder benefits may include the cost of providing travel accident insurance.	Issuer must provide to its Visa Platinum Cardholders a rewards program that accrues a minimum of 100 basis points and an additional 50 basis points per year on the aggregated volume of all transactions, and a minimum value of USD 400 in Cardholder benefits per year. The Cardholder benefits may include the cost of providing travel accident insurance.
Concierge Service	Refer to requirements in <i>Section 4.5.3.2, Visa Platinum Card Required Services –</i>	N/A

Table 4-35: Visa Platinum Card Product Requirements – AP Region (Japan) (continued)

Requirement	Option 1	Option 2
	<i>AP Region</i>	
Qualifying Requirements	N/A	Issuer must be a Visa Token Service Active Issuer Participant

ID# 0031029

Edition: Oct 2024 | Last Updated: Apr 2024

4.5.4 Visa Platinum Debit – Card Requirements

4.5.4.1 Visa Platinum Debit Card Issuance Requirements – AP Region (Australia, Mainland China, New Zealand)

In the AP Region (Australia, Mainland China, New Zealand): An Issuer may provide a Visa Platinum Debit Card only to a Cardholder who meets the following requirements:

Table 4-36: Visa Platinum Debit Card Issuance Requirements

Country/Territory	Requirements
Australia	<p>One of the following:</p> <ul style="list-style-type: none"> • Meet an average minimum annual spend requirement of AUD 20,000 at the portfolio level • More than 20% of an Issuer's spend, at portfolio level, must be International Transactions • Qualification for an Issuer-defined affluent banking program that is offered in addition to its Visa Classic Card program • Qualification for a loyalty program that includes Cardholder rewards and instantly provisioned digital Payment Credentials for which physical Cards are subsequently issued
Mainland China	Minimum deposit of CNY 500,000 (or foreign currency equivalent) in the account to which the Visa Platinum Debit Card is linked
New Zealand	<p>One of the following:</p> <ul style="list-style-type: none"> • Meet an average minimum annual spend requirement of NZD 8,000 at the portfolio level

Table 4-36: Visa Platinum Debit Card Issuance Requirements (continued)

Country/Territory	Requirements
	<ul style="list-style-type: none"> More than 25% of an Issuer's spend, at portfolio level, must be International Transactions Qualification for an Issuer-defined affluent banking program that is offered in addition to its Visa Classic Card program Qualification for a loyalty program that includes Cardholder rewards and instantly provisioned digital Payment Credentials to which physical Cards are subsequently issued

ID# 0028255

Edition: Oct 2024 | Last Updated: Oct 2024

4.5.5 Visa Platinum Prepaid – Issuer Requirements

4.5.5.1 Visa Platinum Prepaid Card Core Product Benefits – AP and CEMEA Regions

In the AP Region, CEMEA Region: A Visa Platinum Prepaid Card Issuer must comply with the following core product benefits requirements:

Table 4-37: Visa Platinum Prepaid Card Core Product Benefits – AP Region and CEMEA Region

Benefit	Benefit Requirement	Option 1 ^{1,2}	Option 2
Minimum allowable load amount	Provide to its Cardholders the minimum allowable load amount specified in <i>Section 4.5.5.2, Visa Platinum Prepaid Card Minimum Allowable Load Amount – AP and CEMEA Regions</i>	Required	Required ³
Minimum rewards earn rate ⁴	Provide a rewards program that offers Cardholders the ability to accumulate 75 basis points ⁵ that can be redeemed for goods and services. All rewards program earning structures and redemption schedules must be submitted to Visa 90 days before the planned launch date or program revision effective date, and are subject to prior written approval from Visa.	Required	Optional ⁶

Table 4-37: Visa Platinum Prepaid Card Core Product Benefits – AP Region and CEMEA Region (continued)

Benefit	Benefit Requirement	Option 1 ^{1,2}	Option 2
Multi-currency ⁴	Support at least 5 currencies if the Card is a travel product	Required	Optional
Reloadable Prepaid Card	Issue only reloadable Visa Platinum Prepaid Cards	Required	Required ³
Emergency Card Replacement	Provide Emergency Card Replacement with an amount equal to the balance that was on the original Card when it was reported lost or stolen	Required	Required ³
Emergency Cash Disbursement	Support Emergency Cash Disbursement	Required	Required ³
Travel accident insurance ^{4,7}	Provide travel accident insurance with minimum coverage of USD 500,000 ⁸ (or local currency equivalent). The Issuer must submit to Visa in writing an official quote from an insurance company for both the travel accident insurance and any proposed new features at least 30 calendar days before its implementation.	Optional	Required ^{3,9}
Concierge services ^{4,7}	Make the following concierge services available in key international travel markets through a customer service attendant by telephone 24 hours a day, 7 days a week: <ul style="list-style-type: none"> • Emergency travel arrangement provisions • Passport, visa, and customs information • Specific country and major city information • Translation and message assistance • Transportation information • Restaurant, health club, entertainment events, shopping information and assistance, and gift arrangement 	Optional	Required ^{3,9}

Table 4-37: Visa Platinum Prepaid Card Core Product Benefits – AP Region and CEMEA Region (continued)

Benefit	Benefit Requirement	Option 1 ^{1,2}	Option 2
	<ul style="list-style-type: none"> • ATM location guide • Weather forecast • Business services 		

¹ In the AP Region (India): Not available

² In the CEMEA Region: Only available for airline Affinity/Co-Brand Programs

³ In the AP Region (India): This does not apply to an INR-denominated Visa Platinum Prepaid Card.

⁴ In the AP Region (New Zealand): An Issuer must instead provide benefits with a minimum value of NZD 90 per Card per year. All rewards program earning structures and redemption schedules must be submitted to Visa 90 days before the planned launch date or program revision effective date, and are subject to prior written approval from Visa.

⁵ In the AP Region (Australia): 25 basis points for Domestic Transactions

⁶ In the AP Region (India): An INR-denominated Visa Platinum Prepaid Card Issuer must provide a minimum of 20 basis points of the maximum load and enable the Cardholder to check Transaction history and account balance and receive transaction alerts.

⁷ In the CEMEA Region: This does not apply.

⁸ In the AP Region (India): USD 50,000 (or local currency equivalent)

⁹ In the AP Region (Australia): An Issuer may offer a different Cardholder benefit of equivalent value.

ID# 0029227

Edition: Oct 2024 | Last Updated: Oct 2020

4.5.5.2 Visa Platinum Prepaid Card Minimum Allowable Load Amount – AP and CEMEA Regions

In the AP Region, CEMEA Region: An Issuer must allow its Cardholder to load the following minimum allowable load amounts on a Visa Platinum Prepaid Card:

Table 4-38: Visa Platinum Prepaid Card Minimum Allowable Load Amounts – AP Region and CEMEA Region

Country	Minimum Allowable Load Amount
AP Region	
Australia	AUD 6,000
India	INR 50,000

Table 4-38: Visa Platinum Prepaid Card Minimum Allowable Load Amounts – AP Region and CEMEA Region (continued)

Country	Minimum Allowable Load Amount
New Zealand	NZD 8,000 ¹
CEMEA Region	
Bahrain	BD 1,500
Kuwait	KD 1,000
Qatar	QAR 13,000
Saudi Arabia	SAR 13,000
United Arab Emirates	AED 13,000

¹ In the AP Region (New Zealand): This does not apply to a Visa Platinum Prepaid Issuer that meets the requirements specified in *Section 4.5.5.3, Visa Platinum Prepaid Card Program Issuance Requirements – AP Region (New Zealand) and Canada Region.*

For countries that will launch Visa Platinum Prepaid for the first time, the default minimum allowable load amount is either:

- In the AP Region: USD 12,500 (or local currency equivalent)
- In the CEMEA Region: USD 10,000 (or local currency equivalent)

ID# 0029228

Edition: Oct 2024 | Last Updated: Oct 2020

4.5.5.3 Visa Platinum Prepaid Card Program Issuance Requirements – AP Region (New Zealand) and Canada Region

In the AP Region (New Zealand): A Visa Platinum Prepaid Card Issuer must meet one of the following qualification criteria:

- More than 25% of the Issuer's spend, at the portfolio level, is comprised of International Transactions.
- The potential Cardholder qualifies for an Issuer-defined distinct premium banking program.

This does not apply to an Issuer that offers its Cardholder a minimum allowable load amount, as specified in *Section 4.5.5.2, Visa Platinum Prepaid Card Minimum Allowable Load Amount – AP and CEMEA Regions.*

In the Canada Region: A Visa Platinum Prepaid Card Issuer must do all of the following:

- Comply with the requirements for Prepaid Cards and *Section 4.13.1.1, Prepaid Card Issuance Requirements*
- Ensure all Visa Platinum Prepaid Cards are:
 - Issued as EMV Chip Cards with the Visa Contactless Application
 - Issued for domestic and international use
 - Issued as Reloadable Cards and allow a minimum cumulative load of CAD 2,000
- Enable the Cardholder to do all of the following:
 - Have access to online account management (account balance, Transaction history)
 - Offer a mobile application that at a minimum allows the Cardholder to check balances and transaction history
 - Establish alerts via email, text message, or mobile application
- Provide an ongoing and relevant benefits or a rewards program

ID# 0029277

Edition: Oct 2024 | Last Updated: Oct 2020

4.6 Visa Rewards

4.6.1 Visa Rewards – Card Requirements

4.6.1.1 Visa Rewards Product Minimum Spending Limit and Minimum Spend Requirement – AP Region (Australia, India)

Effective through 11 April 2025 In the AP Region (Australia, India): A Visa Rewards Product must have the following annual Minimum Spending Limits and meet the following average minimum annual spend requirement at portfolio level:

Table 4-39: Visa Rewards Card Minimum Spending Limit and Point-of-Sale Spend Qualification Threshold – AP Region

Country	Minimum Spending Limits in Local Currency	Point-of-Sale Spend Qualification Threshold
Australia (credit products)	AUD 12,000 ¹	N/A
India	INR 100,000	USD 1,500

¹ In the AP Region (Australia): This does not apply to a Visa Rewards Issuer that offers its Cardholders a Merchant benefit, as specified in *Section 4.6.3.2, Visa Rewards Product Benefits Requirements – AP Region (Australia)*.

If the spend qualification threshold is not met, the Issuer must implement a spend stimulation program.

ID# 0029061

Edition: Oct 2024 | Last Updated: Oct 2024

4.6.1.2 Visa Rewards Debit Card Issuance Requirements – AP Region (Australia)

In the AP Region (Australia): An Issuer may provide a Visa Rewards Debit Card to a Cardholder only if the following requirements are met:

Table 4-40: Visa Rewards Debit Card Issuance Requirements

Country/Territory	Requirements
Australia	<p>One or more of the following:</p> <ul style="list-style-type: none"> • Issuer meets an average minimum annual spend requirement of AUD 20,000 at the portfolio level • More than 20% of an Issuer's spend, at portfolio level, is on International Transactions • Cardholder qualifies for an Issuer-defined affluent banking program that is offered in addition to its Visa Gold Program • Cardholder qualifies for a loyalty program that includes Cardholder rewards and instantly provisioned digital Payment Credential for which physical Card is subsequently issued <p>In addition, the Issuer must not issue a Visa Rewards Card that is a Debit Card in conjunction with any non-Visa program, payment network, or system.</p>

ID# 0030918

Edition: Oct 2024 | Last Updated: Apr 2022

4.6.2 Visa Rewards – Issuer Requirements

4.6.2.1 Visa Rewards Product Name – AP Region

In the AP Region (Australia): A Visa Rewards Credit Card Issuer must use a product name that complies with all of the following:

- Differentiates the Visa Rewards Card from the Issuer's other card products
- Reflects the Card's status of a premium product

Visa Core Rules and Visa Product and Service Rules

- Is unique enough to identify the product type
- Is easily recognizable by a Merchant
- Is not used for other Cards
- Is shared only with other payment network-branded products that target an equivalent customer segment, following Visa approval
- Includes "Visa"
- Is used whenever the product is referenced

In the AP Region (Australia): A Visa Rewards Debit Card Issuer must use either the word "Platinum" in the product name or an alternative name that complies with all of the following:

- Reflects the status of a premium debit product
- Is a unique name to identify the product type
- Is not used for other Cards
- Is not "Visa Rewards"

ID# 0028092

Edition: Oct 2024 | Last Updated: Oct 2024

4.6.2.2 Visa Rewards Card Program Liability for Non-Compliance – AP and CEMEA Regions

In the AP Region, CEMEA Region: In the event that Visa estimates that the rewards or benefits available under a Card product are below the mandatory level, Visa will notify the Issuer and the Issuer must increase the rewards or benefits to an approved level within 90 days from the date of the notification.

If an Issuer does not improve the rewards or benefits to an approved level within the 90-day notification period, Visa reserves the right to downgrade the Visa Rewards Product to a non-premium Interchange Reimbursement Fee (IRF) earning level.

An Issuer that uses the Visa Rewards Product without approval from Visa or does not comply with the approved product specifications may be subject to non-compliance assessments and may be liable for the IRF difference earned over the non-compliance period.

ID# 0028099

Edition: Oct 2024 | Last Updated: Oct 2014

4.6.2.3 Visa Rewards Card Program Issuer Requirements – AP and CEMEA Regions

In the AP Region, CEMEA Region: A Visa Rewards Card Issuer must provide a rewards program to its Visa Rewards Cardholders.¹

Visa Core Rules and Visa Product and Service Rules

The Issuer defines the “currency” of its rewards program (for example: points, miles, cash-back) and the Card benefits provided to the Cardholder (for example: insurance, Card protection, concierge services).

In the AP Region (India): A Visa Rewards Card Issuer must ensure the Card benefits provided to the Cardholder are Electronic Commerce-specific (for example: free shipping, expedited delivery, electronic commerce purchase protection).

In the AP Region (Japan): A Visa Rewards Issuer must:

- For a Visa Rewards Prepaid program launched on or after 16 February 2019, do all of the following:
 - Have a minimum of 10 million existing and prospective Cardholders
 - Ensure that all existing and prospective Visa Rewards Prepaid Cardholders have access to the Issuer’s and/or authorized third party’s mobile application that has a payment capability linked to a Visa Rewards Prepaid account
 - Ensure that its Visa Rewards Prepaid accounts participate in the Visa Token Service
 - Support rewards and benefits with a minimum value of 50 basis points
- For a Visa Rewards credit or debit program launched on or after 9 April 2020, all of the following:
 - Ensure that all existing and prospective Visa Rewards Cardholders have access to the Issuer’s and/or authorized third party’s mobile application that has a payment capability linked to the Visa Rewards account
 - Ensure that its Visa Rewards program participate in the Visa Token Service
 - Ensure that all Visa Rewards Transactions are processed through VisaNet

The Issuer is required to support rewards and benefit requirements, as follows:

Table 4-41: Visa Rewards Product Minimum Level of Cardholder Rewards and Benefits – AP and CEMEA Region

Country/Region	Consumer Credit Card	Consumer Debit Card
AP Region		
Australia	Option 1: 55 basis points	N/A
	Option 2: 0 basis points ²	
India	All of the following: <ul style="list-style-type: none"> • 160 basis points for an Electronic Commerce Transaction 	N/A

Visa Core Rules and Visa Product and Service Rules

Table 4-41: Visa Rewards Product Minimum Level of Cardholder Rewards and Benefits – AP and CEMEA Region (continued)

Country/Region	Consumer Credit Card	Consumer Debit Card
	<ul style="list-style-type: none"> 100 basis points³ for all other Transactions Card-related benefits to the value of USD 30 (or local currency equivalent) per year 	
Japan	Option 1: 150 basis points and additionally, 50 basis points per year, on aggregated volume of all Transactions	
	Option 2: 150 basis points and Card-related benefits to the value of USD 50 (or local currency equivalent) per year	
CEMEA Region		
Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Morocco, Oman, Pakistan, Qatar, Saudi Arabia, Sudan, United Arab Emirates	50 basis points	50 basis points or Card-related benefits to the value of USD 10 (or local currency equivalent) per year
Angola, Botswana, Ghana, Kenya, Mauritius, Mozambique, Nigeria, South Africa, Zambia	50 basis points	30 basis points or Card-related benefits to the value of USD 20 (or local currency equivalent) per year
Albania, Armenia, Azerbaijan, Bosnia and Herzegovina, Georgia, Kazakhstan, Kosovo, Kyrgyzstan, Moldova, Montenegro, North Macedonia, Serbia, Tajikistan, Turkmenistan	Option 1: 100 basis points and Card-related benefits to the value of USD 5 (or local currency equivalent) per year	Option 1: 75 basis points
	Option 2: 75 basis points and Card-related benefits to the value of USD 10 (or local currency equivalent) per year	Option 2: 50 basis points and Card-related benefits to the value of USD 10 (or local currency equivalent) per year
	Option 3: 50 basis points and Card-related benefits to the value of USD 20 (or local currency equivalent) per year	N/A
Belarus, Uzbekistan	50 basis points	

Visa Core Rules and Visa Product and Service Rules

All benefits proposed for Card programs based on the Visa Rewards Product are considered qualified and compliant with the Visa Rewards Product requirements only upon review and written approval from Visa.

- ¹ In the AP Region (Australia): This does not apply to Visa Rewards Debit Cards.
- ² An Issuer must instead offer an alternative Cardholder benefit, as specified in option 2 of [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).
- ³ In the AP Region (India): The minimum rewards earn rate at portfolio level must be equal to or exceed 130 basis points.

ID# 0028100

Edition: Oct 2024 | Last Updated: Oct 2023

4.6.3 Visa Rewards – Features and Benefits

4.6.3.1 Visa Rewards Card Issuer Requirements – AP and CEMEA Regions

In the AP Region, CEMEA Region: A Visa Rewards Card Issuer must do all of the following:

- Provide a rewards program for each of its Visa Rewards Cardholders¹
- Ensure that its products, systems, procedures, and services comply with the Visa Rewards requirements and certification agreement and submit written certification to Visa of such compliance
- Submit to Visa all rewards program earning structures and redemption schedules for prior written approval from Visa at least 90 days before the program launch or revision effective date¹

For rewards program and rewards currency valuation, a participating Issuer must do all of the following:

- Define the rewards currency intended to be offered to the Cardholder
- Accrue the rewards currency to the benefit of the Cardholder for every qualifying purchase Transaction
- Ensure the approximate retail value of services and merchandise offered for rewards redemption is comparable to the required redemption value

For rewards program valuation, an Issuer must ensure that the rewards currency enables the Cardholder to redeem at a minimum level of value.

For qualifying purchases, a participating Issuer must do all of the following:

- Ensure that the rewards currency is accumulated for every qualifying dollar spent on the Card
- Include each purchase Transaction completed with a Visa Rewards Card as a qualifying purchase

An Issuer may exclude the following Transactions from qualifying for rewards currency:

- Balance transfers
- Convenience checks
- Finance charges
- Cash Disbursements
- Quasi-Cash Transactions
- Fees (if any) paid to the Issuer by the Cardholder
- Any Transaction not authorized by the Cardholder

If the account is no longer in good standing, an Issuer may elect to withhold rewards currency accumulation and redemption or take away currency previously accumulated.

¹ In the AP Region (Australia): This does not apply to Visa Rewards Debit Cards.

ID# 0028097

Edition: Oct 2024 | Last Updated: Apr 2022

4.6.3.2 Visa Rewards Product Benefits Requirements – AP Region (Australia)

In the AP Region (Australia): A Visa Rewards Product Issuer must provide its Visa Rewards Cardholders all of the following benefits:

Table 4-42: Visa Rewards Product Benefits – AP Region (Australia)

Benefit	Description
Cardholder Insurance ¹	Provide one or more insurance options to Visa Rewards Product Cardholders. The total unit cost per premium must match or exceed the current unit of cost providing USD 500,000 (or local currency equivalent) of travel accident insurance. The Issuer must submit to Visa in writing an official quote from an insurance company for both the travel accident insurance and the proposed new features at least 30 calendar days before its implementation.
Concierge Services ¹	Offer concierge services and must make these services available through a customer service attendant by telephone 24 hours a day, 7 days a week
Rewards Program ²	If it sets a cap on spend that earns rewards currency, not set such spend cap at less than AUD 20,000 per month or AUD 240,000 per year. Communicate both of the following to its Visa Rewards Cardholders: <ul style="list-style-type: none"> • Visa benefits of the Visa Rewards Card at least twice per year • New benefits or changes to existing benefits at least 2 months before the

Table 4-42: Visa Rewards Product Benefits – AP Region (Australia) (continued)

Benefit	Description
	effective date
Merchant Benefit ^{2,3}	An Issuer that opts to not offer a Minimum Spending Limit to its Cardholders must instead offer a Merchant-specific benefit (for example: free shipping, free expedited delivery, free goods and services) of AUD 100 per year.
Medical and Legal Emergency Services ⁴	Provide both of the following emergency services: <ul style="list-style-type: none"> • Medical referral, assistance, and emergency services • Legal referral and assistance

¹ An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).

² This does not apply to Visa Rewards Debit Cards.

³ This does not apply to an Issuer that offers its Cardholder an annual Minimum Spending Limit, as specified in [Section 4.6.1.1, Visa Rewards Product Minimum Spending Limit and Minimum Spend Requirement – AP Region \(Australia, India\)](#).

⁴ This applies only to Visa Rewards Debit Cards.

ID# 0029304

Edition: Oct 2024 | Last Updated: Apr 2022

4.6.4 Visa Traditional Rewards – Issuer Requirements

4.6.4.1 Issuer Rewards Program Registration and Qualifying Criteria – US Region

In the US Region: An Issuer must both:

- Register its Visa Traditional Rewards program with Visa
- Receive approval from Visa before launching its rewards program

An Issuer that modifies the qualifying criteria of the Visa Traditional Rewards Program must notify Visa 90 days before the planned implementation date to ensure that the program still qualifies for the Visa Traditional Rewards Interchange Reimbursement Fee (IRF).

ID# 0003880

Edition: Oct 2024 | Last Updated: Oct 2024

4.6.4.2 Visa Traditional Rewards Card Classification – US Region

In the US Region: An Issuer must identify Visa Traditional Rewards Card Account Numbers and distinguish them from other Visa Traditional (non-rewards) Account Numbers by using one of the following classification levels:

- BIN
- Registered Program Identification Number (RPIN)
- Account Range
- Account Level Processing

Non-Visa Traditional Rewards BINs or Account Ranges must not be reclassified by the Issuer to represent Visa Traditional Rewards Cards without prior permission from Visa.

ID# 0028260

Edition: Oct 2024 | Last Updated: Apr 2019

4.6.4.3 Visa Traditional Rewards Program Penalties for Non-Compliance – US Region

In the US Region: A Visa Traditional Rewards Card Issuer must meet the Visa Traditional Rewards Card product requirements to qualify for and receive the Visa Traditional Rewards Interchange Reimbursement Fee (IRF), or it may be subject to non-compliance assessments.

ID# 0003899

Edition: Oct 2024 | Last Updated: Oct 2014

4.6.4.4 Visa Traditional Rewards Program Approval – US Region

In the US Region: A Visa Traditional Rewards Issuer must ensure all rewards program earning structures and redemption schedules are submitted to Visa for approval 90 days before the actual launch date or program revision effective date.

ID# 0028103

Edition: Oct 2024 | Last Updated: Oct 2014

4.6.5 Visa Traditional Rewards – Features and Benefits

4.6.5.1 Visa Traditional Rewards Program Participation – US Region

In the US Region: A Visa Traditional Rewards Card Issuer must do all of the following:

Visa Core Rules and Visa Product and Service Rules

- Offer a rewards program to its Visa Traditional Cardholders, as specified in the *Visa Traditional Product and Implementation Guide: U.S. Region*
- Provide complete and accurate disclosure of all Visa Traditional Rewards Card terms and conditions, including, but not limited to, Rewards Currency, Rewards Currency accrual, expiration and maximum caps, point redemption, costs, fees (if any), an explanation of Qualifying Purchases, and all other material terms and conditions upon Cardholder enrollment in the program
- Notify its Cardholders of any material changes to the program terms and conditions before the revision effective date
- Ensure the accuracy of any information that it or its Agent provides to its Cardholders
- Notify Cardholders, at least quarterly, of their Rewards Currency via a stand-alone communication piece, printed or email communication of Rewards Currency
- Ensure that the Cardholder Rewards Currency notifications contain at least all of the following information:
 - Rewards Currency earned and/or redeemed during the time period covered by the notification
 - Rewards Currency balance remaining as of the date specified in the notification
 - Upcoming Rewards Currency expiration (if any) as of the date specified in the notification

ID# 0026236

Edition: Oct 2024 | Last Updated: Oct 2020

4.6.5.2 Visa Traditional Rewards Program Earning Caps – US Region

In the US Region: For Visa Traditional Rewards programs, if a cap is established on qualifying spend that earns rewards currency, the average earned rewards value proposition must meet the minimum rewards value requirements at all spending levels.

ID# 0028104

Edition: Oct 2024 | Last Updated: Apr 2017

4.6.5.3 Visa Traditional Rewards Eligible Rewards Programs – US Region

In the US Region: An Issuer must qualify its Visa Traditional Rewards program as one of the following:

- Co-Brand rewards program
- General rewards program
- Cash/cash-equivalent program

Requirements for Visa Traditional Rewards eligible rewards programs are as follows:

Table 4-43: Visa Traditional Rewards Eligible Rewards Programs – US Region

Rewards Type	Program Requirements
Co-Brand Rewards Program	<p>A Visa Traditional Rewards Co-Brand rewards program must offer points/miles/co-brand partner currency toward a commonly redeemed reward, and be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> • Qualifying redemption options may be for any of the following: <ul style="list-style-type: none"> – Gift card/certificate or co-brand currency – Airline ticket/travel – Hotel stays • The minimum reward value to be provided for qualifying redemptions on standard earn programs is 62.5 basis points of Cardholder value. • If the qualifying redemption option is an Airline ticket/travel or hotel stay, there must be sufficient inventory of widely usable redemption options available that are no higher than USD 156.25. • The value of the redemption must not include any administrative, fulfillment, or maintenance fees related to the loyalty platform. • The qualifying rewards redemption option must be a prominently marketed option in all marketing communications and channels. • The starting redemption option for a gift card/certificate or co-brand currency must be no higher than USD 25. • Gift certificates/cards/co-brand currency that are limited in any manner to a specific co-brand merchant(s) are eligible for rewards program qualification only under Visa co-brand portfolios. • Gift certificates/cards/co-brand currency must have no minimum purchase restrictions nor any charges for purchases made and must be available for use in a co-brand partner's store front, website, and application (where applicable).
General Rewards Program	<p>A Visa Traditional general rewards program must be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> • A qualifying rewards redemption may include, but is not limited to, any or all of the following: <ul style="list-style-type: none"> – Airline ticket/travel

Visa Core Rules and Visa Product and Service Rules

Table 4-43: Visa Traditional Rewards Eligible Rewards Programs – US Region (continued)

Rewards Type	Program Requirements
	<ul style="list-style-type: none"> – Hotel stays – Merchant gift cards: <ul style="list-style-type: none"> ▪ Must be offered with a starting redemption no higher than USD 25 ▪ If there is a remaining Rewards Currency balance from an Airline ticket/travel or hotel stay redemption, a partial redemption may be offered on a gift card, but must not be used to qualify for the rewards requirement. • The minimum reward value to be provided for qualifying redemptions on standard earn programs must be 62.5 basis points of Cardholder value. • If the qualifying redemption option is an Airline ticket/travel or hotel stay, there must be sufficient inventory of widely usable redemption options available that are no higher than USD 156.25. • The value of the redemption must not include any administrative, fulfillment, or maintenance fees related to the loyalty platform. • The qualifying rewards redemption option must be a prominently marketed option in all marketing communications and channels as it relates to rewards redemption. • Merchandise may be offered as a redemption option, but must not be used as a qualifying redemption option.
Cash/Cash-Equivalent Program	<p>A Visa Traditional cash/cash-equivalent rewards program must be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> • A rewards program in which the Cardholder earns cash or a cash equivalent must offer one or more of the following redemption choices: <ul style="list-style-type: none"> – Statement credit that applies to any purchase, fees, or charge – Check made payable to the Cardholder – Direct deposit to the Cardholder's bank or other asset account – Unrestricted general purpose gift card • The minimum reward value to be provided for qualifying redemptions on standard earn programs must be 50 basis points of Cardholder value. • Redemption options for cash rewards must be in increments that do not exceed USD 25, unless the program distributes earnings annually, in which case the full amount of earnings must be remitted.

Table 4-43: Visa Traditional Rewards Eligible Rewards Programs – US Region (continued)

Rewards Type	Program Requirements
	<ul style="list-style-type: none"> Redemption options must be either on demand by Cardholders or available at least every 12 months. <p>Program Eligibility Requirements:</p> <p>To be eligible for a cash/cash-equivalent program, the Issuer must either:</p> <ul style="list-style-type: none"> For new rewards programs, submit marketing materials to Visa that show the positioning of cash-back redemption as the most prominent reward option For existing rewards programs, demonstrate that at least 50% of the Cardholder redemptions fulfilled over the previous 12 months were cash/cash equivalent option(s) <p>Program Reporting Requirements:</p> <p>Issuers must provide information regarding the number and percentage of cash redemptions annually or upon Visa request. If the cash/cash-equivalent program no longer achieves 50% of redemptions in cash, the Issuer must adjust the program to meet the 50% redemption requirement or requalify as another rewards program type.</p>

ID# 0028105

Edition: Oct 2024 | Last Updated: Oct 2020

4.6.5.4 Visa Traditional Rewards Currency Valuation – US Region

In the US Region: A participating Visa Traditional Rewards Issuer must do all of the following:

- Provide at least the minimum required reward value to Cardholders for all redemptions in any qualifying category, as specified in *Table 4-44, Visa Traditional Rewards Program Minimum Cumulative Value Summary – US Region*
- Define the Rewards Currency that it intends to offer to its Cardholders (for example: points, miles)
- Ensure that the Rewards Currency is accumulated for every qualifying dollar spent on the Card
- Exclude any acquisition bonus or standard Visa or Issuer-funded core or optional Card benefits from rewards program qualification
- Include each purchase Transaction completed with a Visa Traditional Rewards product as a Qualifying Purchase

If an account is no longer in good standing, the Issuer may withhold Rewards Currency accumulation and redemption or remove previously accumulated Rewards Currency.

Table 4-44: Visa Traditional Rewards Program Minimum Cumulative Value Summary – US Region

Rewards Type	Visa Traditional Rewards
Co-Brand and General Rewards	
Standard Earn	62.5 basis points per dollar on all Qualifying Purchases
Tiered Earn	<p>First tier must be at least 25 basis points on every dollar of Qualifying Purchase spend and increasing thereafter to provide a cumulative (weighted average) value of at least 62.5 basis points when the Cardholder reaches USD 5,000 in Qualifying Purchase spend.</p> <p>The minimum cumulative (weighted average) reward value of 62.5 basis points must be provided on total Qualifying Purchase spend when the Cardholder spends more than USD 5,000 in total Qualifying Purchases.</p>
Accelerated Earn	Baseline program must be at least 25 basis points with increased earn rates on specific spend categories to provide a cumulative (weighted average) value of 62.5 basis point on all Qualifying Purchases.
Cash/Cash-Equivalent Program	
Standard Earn	50 basis points value on all Qualifying Purchases
Tiered Earn	<p>First tier must be at least 25 basis points on every dollar of Qualifying Purchase spend and increasing thereafter to provide a cumulative (weighted average) value of at least 50 basis points when the Cardholder reaches USD 5,000 in Qualifying Purchase spend.</p> <p>The minimum cumulative (weighted average) reward value of 50 basis points must be provided on total Qualifying Purchase spend when the Cardholder spends more than USD 5,000 in total Qualifying Purchases.</p>
Accelerated Earn	Baseline program must be at least 25 basis points with increased earn rates on specific spend categories to provide a cumulative (weighted average) value of 50 basis points on all Qualifying Purchases.

4.7 Visa Rewards Business

4.7.1 Visa Rewards Business – Features and Benefits

4.7.1.1 Visa Rewards Business Card Core Feature Requirements – AP Region (Australia)

In the AP Region (Australia): In addition to the core features specified in *Section 4.14.1.2, Commercial Products Core Features*, a new Visa Rewards Business Card Issuer must offer both:

- Central or individual billing
- Where available, limited corporate liability insurance coverage to the subscribing company with 2 or more Cards to cover misuse of the Visa Rewards Business Card by employees. An Issuer may offer a different Cardholder benefit if the Cardholder value proposition is competitive.

ID# 0030932

Edition: Oct 2024 | Last Updated: Apr 2023

4.8 Visa Signature

4.8.1 Visa Signature and Visa Signature Preferred – Card Requirements

4.8.1.1 Visa Signature Card Requirements

A Visa Signature Card Issuer must include all of the following:

- No pre-set spending limit¹
- Access to web services specific to Visa Signature Cardholders
- A Card design specific to a Visa Signature Card

¹ In the US Region: This only applies to Visa Signature Cards issued as Visa Charge Cards.

ID# 0008228

Edition: Oct 2024 | Last Updated: Oct 2020

4.8.1.2 Visa Signature Minimum Spending Limit – AP Region

Effective through 11 April 2025 In the AP Region: The annual Minimum Spending Limits for a Visa Signature Card account are as follows:

Table 4-45: Visa Signature Card Minimum Spending Limit – AP Region

Country/Territory	Required Visa Signature Spending Limits in Local Currency
Australia	AUD 15,000
Bangladesh	BDT 420,000
Bhutan	BTN 270,000
Mainland China (single-brand/single-currency products)	CNY 30,000 ¹
Hong Kong	HKD 60,000
India	INR 270,000 ¹
Indonesia	IDR 80,000,000
Korea	KRW 15,500,000
Maldives	MVR 75,000
Malaysia	MYR 28,000
Myanmar	MMK 3,500,000 ²
Nepal	NPR 450,000
New Zealand	NZD 15,000
Philippines	PHP 300,000
Sri Lanka	LKR 675,000
Singapore	SGD 10,000 ¹
Taiwan	TWD 157,500
Thailand	THB 437,500
Vietnam	VND 147,000,000
All other countries and/or territories	USD 12,500 (or local currency equivalent)

¹ This does not apply to Visa Signature Cards issued as Debit Cards.

² In the AP Region (Myanmar): An Issuer may provide a Visa Signature Card only to a Cardholder who has minimum

Table 4-45: Visa Signature Card Minimum Spending Limit – AP Region (continued)

Country/Territory	Required Visa Signature Spending Limits in Local Currency
assets under management of MMK 200,000,000 with the Issuer.	

ID# 0028108

Edition: Oct 2024 | Last Updated: Oct 2024

4.8.1.3 Visa Signature Card Point-of-Sale Spend Qualification Threshold – AP Region

Effective through 11 April 2025 In the AP Region: A Visa Signature Cardholder's annual spend must meet or exceed the following:

Table 4-46: Visa Signature Card Point-of-Sale Spend Qualification Threshold – AP Region

Country/Territory	Spend Qualification Threshold ¹
Australia	AUD 48,000 ²
Bangladesh	USD 2,000
Bhutan	USD 2,000
Mainland China (single-brand/single-currency products)	USD 1,000
Hong Kong	USD 10,000. If more than 15% of an Issuer's portfolio does not meet the spend threshold, the Issuer will be required to implement spend stimulation programs.
India	USD 2,000 ³
Indonesia	USD 7,000
Korea	KRW 12,400,000
Malaysia	USD 7,000
Myanmar	USD 7,500
Nepal	USD 2,000

Table 4-46: Visa Signature Card Point-of-Sale Spend Qualification Threshold – AP Region (continued)

Country/Territory	Spend Qualification Threshold ¹
Philippines	USD 7,000
Sri Lanka	USD 2,000
Singapore	SGD 7,000 ² for credit cards SGD 5,000 for debit cards
Taiwan	USD 10,000
Thailand	USD 10,000. If more than 15% of an Issuer's portfolio does not meet the spend threshold, the Issuer will be required to implement spend stimulation programs.
Vietnam	USD 7,000. For Cardholders not meeting the spend threshold, the Issuer will be required to implement spend stimulation programs.

¹ Or local currency equivalent

² In the AP Region (Australia, Singapore): This is the average minimum annual spend requirement at the portfolio level. If the threshold is not met, the Issuer must implement a spend stimulation program.

³ This does not apply to Visa Signature debit Cards.

ID# 0028109

Edition: Oct 2024 | Last Updated: Oct 2024

4.8.1.4 Visa Signature Card Point-of-Sale Spend Assessment – CEMEA Region

In the CEMEA Region: If an Issuer offers Account Level Processing, Visa may automatically modify the Visa Signature Card Interchange Reimbursement Fee (IRF) designation for a Card account, if that Card account does not meet the minimum Visa Signature Card point-of-sale spend requirement.

In countries that do not offer Account Level Processing:

- If more than 5% of an Issuer's Visa Signature Card accounts do not meet the minimum Visa Signature Card point-of-sale spend requirement, Visa may modify the Visa Signature Card IRF designation for the applicable Account Range.
- Card accounts that do not meet the required Visa Signature Card product point-of-sale spend requirement may be offered a different Card product.

ID# 0028113

Edition: Oct 2024 | Last Updated: Apr 2020

4.8.1.5 Visa Signature Spend Qualification Threshold – Europe Region

A Visa Signature Card Issuer must maintain proof that the minimum annual spend requirement¹ has been met, and provide this to Visa on an annual basis via self-attestation once either of the following is met:

- A minimum of 10,000 Visa Signature Cards have been issued
- 50% of the planned issuance of the Visa Signature Card portfolio has been issued

If a Visa Signature Card program does not meet the applicable average minimum annual spend requirement specified in *Section 4.1.1.15, Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – Europe Region* an Issuer must implement a spend stimulation program, or Visa may modify the Interchange Reimbursement Fee (IRF) for accounts not meeting the spend qualification thresholds.

¹ The minimum annual spend requirement will be based on the average minimum annual spend across the portfolio level.

ID# 0030720

Edition: Oct 2024 | Last Updated: Oct 2024

4.8.1.6 Visa Signature Preferred Card Spend Requirement – US Region

In the US Region: A Visa Signature Preferred Card Issuer must ensure eligible point-of-sale purchases of USD 50,000 within the past 12 months using the following criteria:

- New accounts (opened within 180 days) in a Visa Signature Preferred-qualified rewards program will be designated as Visa Signature Preferred for the first 6 months.
- The account has a spend history of 12 months or more and the point-of-sale spend meets the USD 50,000 threshold in the most recent 12 consecutive months as of the time of spend qualification.
- If the account has a spend history between 6 and 12 months, the account's spend will be projected, using a Visa-determined projection methodology, based on a weighted average for the number of days that the account has been opened. If the projected 12-month spend is USD 50,000, the account will be designated Visa Signature Preferred until the next bi-annual spend assessment.

For an eligible spend Transaction, defined as a point-of-sale purchase Transaction, net of merchandise returns, processed with a single Payment Credential, both of the following are excluded in the assessment of eligible spend:

- Point-of-sale Transactions conducted with a Virtual Account will not be included as eligible spend.
- Manual Cash Disbursements and ATM Cash Disbursements will not be included as eligible spend for purposes of meeting the Visa Signature Preferred product requirements.

The annual spend criteria applies to an individual Visa Consumer Credit Card Payment Credential, whether the account is a single or joint account.

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The Cardholder's annual eligible spend must be in a qualified Visa Signature Preferred Card account, or, in the case of a planned account conversion, in another type of Visa Consumer Credit Card account.

If an Issuer uses account aggregation to link Consumer Credit accounts for Visa Signature Preferred spend qualification, it must do all of the following:

- Aggregate only accounts that have the same primary user
- Aggregate only Consumer Credit products in Consumer Credit Card BINs
- Ensure that account linking is supported using the Cardholder Maintenance File

ID# 0028117

Edition: Oct 2024 | Last Updated: Oct 2020

4.8.1.7 Visa Signature Debit Card Issuance Requirements – AP Region (India, Mainland China, Singapore)

In the AP Region (India): An Issuer may provide a Debit Card as a Visa Signature Card only to a Cardholder who has minimum assets under management of INR 500,000 with the Issuer.

In the AP Region (Mainland China): An Issuer may provide a Debit Card as a Visa Signature Card only to a Cardholder who has minimum assets under management of CNY 1 million with the Issuer.

In the AP Region (Singapore): An Issuer may provide a Debit Card as a Visa Signature Card only to a Cardholder who has minimum assets under management of SGD 200,000 with the Issuer.

ID# 0029992

Edition: Oct 2024 | Last Updated: Apr 2020

4.8.1.8 Visa Signature Card Spend Requirement – LAC Region (Puerto Rico)

In the LAC Region (Puerto Rico): A Visa Signature Card Issuer that participates in Account Level Processing must meet a minimum threshold of USD 50,000 annually to qualify for the highest Interchange tier.

Existing and new accounts will be assessed for their annual spend level or projected annual spend, as follows:

- New accounts (opened within 180 days) in a Visa Signature-qualified rewards program will receive the highest Interchange tier qualification for the first 6 months.
- If the account has a spend history between 6 and 12 months, the account's spend will be projected, using a Visa-determined projection methodology, based on a weighted average for the number of days that the account has been opened. If the projected 12-month spend is USD 50,000, the

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account will receive the highest Interchange tier qualification until the next bi-annual spend assessment.

- The account has a spend history of 12 months or more and the point-of-sale spend meets the USD 50,000 threshold in the most recent 12 consecutive months as of the time of spend qualification. If the projected 12-month spend is USD 50,000, the account will receive the highest Interchange tier qualification until the next bi-annual spend assessment.

For an eligible spend Transaction, defined as a point-of-sale purchase Transaction, net of merchandise returns, processed with a single Payment Credential, both of the following are excluded in the assessment of eligible spend:

- Point-of-sale Transactions conducted with a Virtual Account will not be included as eligible spend.
- Manual Cash Disbursements and ATM Cash Disbursements will not be included as eligible spend for purposes of meeting the Visa Signature product requirements.

The annual spend criteria applies to an individual Visa Consumer Credit Card Payment Credential, whether the account is a single or joint account.

The Cardholder's annual eligible spend must be in a qualified Visa Signature Card account, or, in the case of a planned account conversion, in another type of Visa Consumer Credit Card account.

If an Issuer uses account aggregation to link Consumer Credit accounts for a qualified Visa Signature spend qualification, it must do all of the following:

- Aggregate only accounts that have the same primary user
- Aggregate only Consumer Credit products in Consumer Credit Card BINs
- Submit account linking information using a Visa Card Account Program Enrollment Service

ID# 0030922

Edition: Oct 2024 | Last Updated: Apr 2022

4.8.2 Visa Signature and Visa Signature Preferred – Customer Service Requirements

4.8.2.1 Visa Signature Card and Visa Signature Preferred Card Customer Service Requirements – US Region

In the US Region: A Visa Signature Card and Visa Signature Preferred Card Issuer must do all of the following:

- Provide to its Cardholders a customer service toll-free telephone number available 24 hours a day, 7 days a week

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- Ensure that the number is both:
 - Serviced either by a customer service agent or a voice response unit
 - Printed on the Cardholder billing statement (domestic toll-free number only)

Issuers must also ensure access to account information 24 hours a day, 7 days a week through any or all of the following:

- Live agent
- Integrated voice response unit (IVR)
- Online access

In addition, a Visa Signature and Visa Signature Preferred Issuer must provide its Cardholders access to a website that offers special information and services specific to its Visa Signature and Visa Signature Preferred Cardholders.

ID# 0003906

Edition: Oct 2024 | Last Updated: Oct 2024

4.8.3 Visa Signature and Visa Signature Preferred – Issuer Requirements

4.8.3.1 Visa Signature Card Permitted Account Types – CEMEA and Europe Regions

In the CEMEA Region: A Visa Signature Card Issuer must issue Visa Signature Cards with charge, credit, or debit capability.

In the Europe Region: A Visa Signature Card Issuer must issue Visa Signature Cards with credit or debit capability.

ID# 0028110

Edition: Oct 2024 | Last Updated: Apr 2021

4.8.3.2 Visa Signature Card Permitted Account Types, Spending Limits, and Credit Limits – LAC Region

In the LAC Region: An Issuer must obtain approval from Visa before designating a Visa Signature Card with charge, credit, debit, or prepaid capability.

For Visa Signature Cards with a line of credit only, a Visa Signature Issuer must ensure that the average credit limit for its Visa Signature program is higher than the average credit limit for its Visa Platinum program.

The Issuer must allow each Visa Signature Card account to accumulate charges of at least 10% above the approved credit limit during each billing statement cycle in which the Cardholder has satisfied previous obligations to the Issuer.

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A Visa Signature Issuer that fails to meet the credit limit criteria is subject to a non-compliance assessment per Visa Signature Card in the Issuer's portfolio.

ID# 0008305

Edition: Oct 2024 | Last Updated: Oct 2014

4.8.3.3 Visa Signature Card Credit Limit Non-Compliance Assessment – LAC Region

In the LAC Region: A Visa Signature Card Issuer that fails to meet the specified credit limit criteria is subject to a non-compliance assessment per Visa Signature Card in the Issuer's portfolio.

ID# 0007945

Edition: Oct 2024 | Last Updated: Oct 2014

4.8.3.4 Visa Signature Card and Visa Signature Preferred Issuer Requirements – LAC Region (Puerto Rico) and US Region

In the LAC Region (Puerto Rico), US Region: A Visa Signature Issuer in the LAC Region (Puerto Rico) that participates in Account Level Processing and a Visa Signature Preferred Issuer in the US Region must both:

- Certify its compliance with all of the Visa Signature and/or Visa Signature Preferred requirements 90 calendar days before program launch
- Ensure that its Visa Signature and/or Visa Signature Preferred programs are registered and approved by Visa prior to launch

ID# 0030921

Edition: Oct 2024 | Last Updated: Oct 2024

4.8.3.5 Visa Signature Conversion from Other Consumer Credit Card – LAC Region (Puerto Rico) and US Region

In the LAC Region (Puerto Rico), US Region: When a Card account is converted to a qualified Visa Signature Card (or, in the US Region, a Visa Signature Preferred Card) from another Consumer Credit Card product, the qualified Visa Signature Card (or, in the US Region, a Visa Signature Preferred Card) must be sent to the Cardholder within 90 days of the date of the account conversion.

ID# 0030923

Edition: Oct 2024 | Last Updated: Oct 2024

4.8.3.6 Visa Signature Card Existing Account Conversion – LAC Region (Puerto Rico) and US Region

In the LAC Region (Puerto Rico), US Region: If a Visa Signature Card Issuer converts an existing Visa Consumer Credit Card account to a qualified Visa Signature Card account, it must do all of the

following:

- Register and qualify its Visa Signature rewards program with Visa¹
- Provide notification to Visa at least 90 days before the account re-designation, and include the following:
 - Number of Card accounts and Payment Credentials to be designated as qualified Visa Signature
 - Dollar volume of eligible purchase Transactions, less merchandise returns, for the past 12 months for each account to be designated as qualified Visa Signature
 - The desired date for the qualified Visa Signature account designation to be effective²
- In the LAC Region (Puerto Rico): Participate in Account Level Processing

¹ Visa will assign the Issuer a unique Registered Program Identification Number (RPIN) for all registered and qualified Visa Signature rewards programs.

² Visa will provide the Issuer with the actual effective date once the impact to the Visa system has been determined.

ID# 0030924

Edition: Oct 2024 | Last Updated: Oct 2024

4.8.3.7 Visa Signature Rewards Program Qualifying Purchases and Earning Caps – LAC Region (Puerto Rico)

In the LAC Region (Puerto Rico): A Visa Signature Issuer that participates in Account Level Processing must ensure that both:

- Each purchase Transaction completed with a qualified Visa Signature Card is included as a qualifying purchase.
- For a cap established on qualifying spend that earns rewards currency, the average earned rewards value proposition meets the minimum rewards value requirements at all spending levels.

ID# 0030925

Edition: Oct 2024 | Last Updated: Apr 2022

4.8.3.8 Visa Signature Card and Visa Signature Preferred Card Issuer Stand-In Processing Requirements – US Region

In the US Region: A Visa Signature Card and Visa Signature Preferred Card Issuer must either:

- Establish appropriate Stand-in Processing (STIP) parameters
- List the Visa Signature Card Account Number on the Visa Account Screen with a V.I.P. response code and use the PIN Verification Service

STIP parameters must be consistent with the Visa Signature Card's no pre-set spending limit and must be set at the BIN level by the Issuer.

ID# 0028124

Edition: Oct 2024 | Last Updated: Oct 2023

4.8.3.9 Visa Signature and Visa Signature Preferred Cardholder Notification – US Region

In the US Region: A Visa Signature or Visa Signature Preferred Issuer must provide notification to the Cardholder both:

- Before ongoing Transactions can be declined
- When an account needs to be suspended or closed for any reason

ID# 0003218

Edition: Oct 2024 | Last Updated: Oct 2014

4.8.3.10 Visa Signature Card Billing Support – US Region

In the US Region: A Visa Signature Issuer must provide billing support resolution services to both Visa Signature and Visa Signature Preferred Cardholders, accessible through a toll-free customer service number, to assist Cardholders in resolving any disputes with Merchants in the United States.

ID# 0003907

Edition: Oct 2024 | Last Updated: Oct 2020

4.8.4 Visa Signature and Visa Signature Preferred – Features and Benefits

4.8.4.1 Visa Signature Card Core Services – AP Region

In the AP Region: A Visa Signature Card Issuer must provide the following core services:^{1,2}

- A rewards program with a pre-set minimum perceived customer value (expressed in basis points per dollar of qualifying spend). The Issuer must do all of the following:
 - Define the rewards currency that it intends to offer its Cardholders
 - Accrue the rewards currency to the benefit of its Cardholders for every Qualifying Purchase
 - Ensure that the approximate retail value of services and merchandise offered for rewards redemption is comparable to the required consumer value
 - Provide a pre-set minimum perceived customer value (expressed in basis points per dollar of qualifying spend). Visa will set such pre-set values in consultation with Members for each individual market that launches the Visa Signature Card product

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- Ensure the rewards currency can be accumulated for every qualifying dollar spent on the Card
- Include each purchase Transaction completed with a Visa Signature Card as a qualifying purchase
- Ensure that any cap on spend that earns rewards currency is not less than USD 5,000 per month or USD 60,000 annually (or local currency equivalent)
- Notify Cardholders at least quarterly of their rewards currency including the following:
 - Rewards currency earned
 - Rewards currency redeemed
 - Rewards currency balance remaining
 - Upcoming reward currency expiration, if any
- Enable Cardholders to redeem an equivalent to basis points per dollar of qualifying spend, as follows:

Table 4-47: Minimum Rewards Points Earn Rate – AP Region

Country/Territory	Minimum Rewards Points Earn Rate
Australia	Minimum of 55 basis points
Bangladesh	Minimum of 100 basis points
Bhutan	Minimum of 100 basis points
Cambodia	Minimum of 80 basis points
Mainland China (single-brand/single-currency products)	Minimum of 50 basis points
Hong Kong	Minimum of 125 basis points
Macau	Minimum of 125 basis points
India	For Credit Cards, minimum of 100 basis points For Debit Cards, minimum of 20 basis points ³
Indonesia	Minimum of 100 basis points
Korea	Minimum of 60 basis points
Malaysia	Minimum of 70 basis points

Table 4-47: Minimum Rewards Points Earn Rate – AP Region (continued)

Country/Territory	Minimum Rewards Points Earn Rate
Nepal	Minimum of 100 basis points
New Zealand	Minimum of 140 basis points
Philippines	Minimum of 100 basis points
Sri Lanka	Minimum of 100 basis points
Singapore	<p>For Credit Cards:</p> <ul style="list-style-type: none"> • Minimum of 140 basis points for International Transactions • Minimum of 80 basis points for Domestic Transactions <p>For Debit Cards, minimum of 60 basis points</p>
Taiwan	Minimum of 70 basis points
Thailand	Minimum of 125 basis points
Vietnam	<p>For Credit Cards, minimum of 100 basis points</p> <p>For Debit Cards, minimum of 50 basis points</p>

- One or more insurance options with a unit cost per premium that matches or exceeds the current unit of cost providing USD 500,000 (or local currency equivalent) of travel accident insurance.^{3,4,5} The Issuer must submit to Visa in writing an official quote from an insurance company for both the travel accident insurance and the proposed new features at least 30 calendar days before its implementation
- Complimentary access to airport lounges in all key cities or a benefit of equivalent value, such as:^{3,6,7}
 - Airport speed pass
 - Dining membership card
 - Private club membership card
 - Complimentary limousine transfer
 - Generic rewards

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In the AP Region (Mainland China): An Issuer must base its rewards requirements on the standard cash back rebate, cash-equivalent rewards, or other rewards currency. The rewards must be offered to the Cardholder for the entire calendar year and must exclude the following:

- Bonus points or other premiums awarded by the Issuer as a one-time sign-on or acquisition bonus
- Bonus points awarded for short-term promotions
- Instant discounts or benefits at POS
- Banking or account-related benefits
- Fee waivers including, but not limited to, foreign exchange fee waivers, annual fee waivers, and ATM use waivers
- Other benefits not directly associated with qualifying spend including, but not limited to, free checked baggage, travel insurance, lost luggage insurance and extended warranty coverage.

In the AP Region (Mainland China): If an Issuer wishes to provide accelerated points earning as an integral part of the Card rewards program, it must provide the accelerated points earning for the entire calendar year.

In the AP Region (Hong Kong, Macau): Members must provide a benefit with a minimum value of USD 35 per Card, per annum.

¹ In the AP Region (Myanmar): This does not apply. An Issuer must instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#)

² In the AP Region (Cambodia): An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#)

³ In the AP Region (Australia, Brunei, India, Indonesia, Malaysia, New Zealand, Philippines, Singapore, Thailand, Vietnam): An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#)

⁴ In the AP Region (Mainland China): This does not apply for single brand/single currency products.

⁵ In the AP Region (Hong Kong, Macau): This does not apply.

⁶ In the AP Region (Taiwan): This does not apply. In the AP Region (Mainland China): This does not apply for single brand/single currency products.

⁷ In the AP Region (Singapore): This does not apply.

4.8.4.2 Visa Signature Privileges Program – AP Region

In the AP Region: A Visa Signature Card Issuer must communicate all of the following Visa Signature Privileges Program information to its Cardholders:

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- Visa Signature Privileges benefits at least once a year
- New benefits or changes to existing benefits at least 2 months before the effective date
- Visa Signature Merchant Privileges (quarterly Merchant offers exclusive to Cardholders)

ID# 0028262

Edition: Oct 2024 | Last Updated: Apr 2020

4.8.4.3 Visa Signature Card Core Services – CEMEA Region

In the CEMEA Region: A Visa Signature Card Issuer must provide a rewards program to Cardholders. The Issuer must do all of the following:

- Define the rewards currency that it intends to offer its Cardholders
- Accrue the rewards currency to the benefit of its Cardholders for every qualifying purchase Transaction
- Ensure that the approximate retail value of services and merchandise offered for rewards redemption is comparable to the required consumer value
- Ensure that the rewards currency enables Cardholders to redeem an equivalent to basis points per dollar of qualifying spend, as follows:

Table 4-48: Visa Signature Card Rewards Currency Qualifying Spend – CEMEA Region

Country		Consumer Credit Card	Consumer Debit Card
Commonwealth of Independent States (CIS) and South-East Europe (SEE) Countries ¹	"Flex"	100 basis points of eligible spend and USD 25 worth of benefits per card per year	
	"Standard"	Enhanced Visa Signature benefits	
Middle East/North Africa Countries ²	N/A	100 basis points	N/A
Sub Saharan Africa Countries ³	"Flex"	100 basis points	Either: <ul style="list-style-type: none"> • 100 basis points • Cardholder benefits to the value of USD 50 per Card per year
	"Standard"	Enhanced Visa Signature benefits	

¹ Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Georgia, Kazakhstan, Kosovo, Kyrgyzstan, Moldova, Montenegro, North Macedonia, Serbia, Tajikistan, Turkmenistan, Ukraine, Uzbekistan

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Table 4-48: Visa Signature Card Rewards Currency Qualifying Spend – CEMEA Region (continued)

Country		Consumer Credit Card	Consumer Debit Card
² Afghanistan, Algeria, Bahrain, Egypt, Iran, Iraq, Jordan, Kuwait, Lebanon, Libya, Morocco, Niger, Oman, Pakistan, Qatar, Saudi Arabia, Syria, Tunisia, United Arab Emirates, Yemen			
³ Angola, Botswana, Comoros, Eritrea, Eswatini, Ethiopia, Gambia, Ghana, Kenya, Lesotho, Liberia, Malawi, Mauritius, Mozambique, Namibia, Nigeria, Rwanda, Sierra Leone, Somalia, South Africa, Seychelles, Sudan, Tanzania, Uganda, Zambia, Zimbabwe			

In addition, an Issuer must ensure that all of the following occur:

- Rewards currency is accumulated for every qualifying dollar spent on the Card.
- Each purchase Transaction completed with a Visa Signature Card is included as a qualifying purchase
- Any cap on spend that earns Rewards Currency must not be less than spend of USD 5,000 per month or USD 60,000 annually (or local currency equivalent)
- Cardholders are notified at least quarterly of their rewards currency via stand-alone communications or Cardholder billing statements. The notification must include all of the following:
 - Rewards currency earned
 - Rewards currency redeemed
 - Rewards currency balance remaining

In the CEMEA Region (Sub-Saharan Africa countries): An Issuer must provide airport lounge access as a travel benefit.

ID# 0028126

Edition: Oct 2024 | Last Updated: Apr 2023

4.8.4.4 Visa Signature Concierge Service – AP and CEMEA Regions

In the AP Region, CEMEA Region: A Visa Signature Card Issuer must offer concierge services 24 hours a day, 7 days a week. An Issuer that uses the Visa Concierge Service must be capable of transferring calls to the Visa Signature customer center.

The Issuer must provide all of the following:

- Emergency travel arrangement provisions
- Passport, visa, and customs information

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- Translation and message assistance
- Restaurant, health club, entertainment events, shopping information, and assistance with gift arrangement
- ATM location guide

ID# 0028127

Edition: Oct 2024 | Last Updated: Apr 2023

4.8.4.5 Visa Signature Core Product Requirements – CEMEA Region

In the CEMEA Region: A Visa Signature Card Issuer must comply with all of the following:

- Minimum Spending Limit qualification, as specified in *Section 4.1.1.9, Minimum Spending Limits for a Visa Platinum Card, Visa Signature Card, Visa Infinite Card, and Visa Ultra High Net Worth Card – CEMEA Region*
- Average minimum annual spend requirement, as specified in *Section 4.1.1.14, Minimum Annual Spend Requirement for a Visa Signature Card and Visa Ultra High Net Worth Card – CEMEA Region*
- Rewards program, as specified in *Section 4.8.4.3, Visa Signature Card Core Services – CEMEA Region*
- Full multi-trip travel insurance,¹ including all of the following:
 - Travel accident (USD 500,000)
 - Emergency medical (USD 150,000)
 - Emergency medical evacuation/repatriation (USD 100,000)
 - Lost luggage (USD 1,000)
 - Other travel inconvenience coverage
- Medical and legal referral services for Cardholders who are traveling
- Purchase Protection¹ of USD 3,500 per item/USD 6,000 per claim with a maximum of USD 20,000 per year, per Cardholder
- Extended warranty¹ coverage extending the original manufacturer warranty for an additional 12 months, up to 24 months from the purchase date

¹ Requires purchase made with Visa Signature Card

ID# 0028267

Edition: Oct 2024 | Last Updated: Oct 2024

4.8.4.6 Visa Signature Card Core Features – Europe Region

In the Europe Region: A Visa Signature Card Issuer must do all of the following:

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- Provide to its Cardholders access to a customer service agent 24 hours a day, 7 days a week
- Provide advance notification to the Cardholder when an account needs to be suspended or closed for any reason
- Monitor customer complaints related to Transaction Authorizations
- Enable Cardholder access to trained dispute resolution service representatives through the Issuer's customer service channels
- Provide notification to the Cardholder before declining any Transactions
- Provide medical referral, assistance, and emergency services
- Provide legal referral and assistance
- Provide Emergency Cash Disbursement and Emergency Card Replacement services
- Provide a Merchant partner program

ID# 0030729

Edition: Oct 2024 | Last Updated: Apr 2021

4.8.4.7 Visa Signature Card Benefits – Europe Region

In the Europe Region: A Visa Signature Card Issuer must provide benefits with a pre-set minimum perceived customer value, as specified in *Table 4-49, Visa Signature Card Minimum Benefit Values – Europe Region*. The Issuer must do all of the following:

- Obtain Visa approval that their benefit offering meets the minimum value requirements
- Ensure that the approximate retail value of services and merchandise offered for redemption is comparable to the required consumer value and is independently verifiable
- Communicate to its Cardholders existing benefits at least once a year, and any changes to these benefits at least 2 months before the effective date
- Ensure that the program offers benefits suited to their Card account, including, but not limited to, insurance or travel and lifestyle options

Table 4-49: Visa Signature Card Minimum Benefit Values – Europe Region

Country	Minimum Benefit Value (per year)
Türkiye	TRY 500
United Kingdom	GBP 90
All other countries and/or territories	EUR 100

ID# 0030721

Edition: Oct 2024 | Last Updated: Apr 2021

4.8.4.8 Visa Signature Card Travel Rewards Program – LAC Region

In the LAC Region: A Visa Signature Card Issuer must provide a rewards program that offers Cardholders, through purchases with Visa Signature, the ability to accumulate points that can be redeemed for Airline travel. The rewards program may be sponsored by Visa (Visa Rewards), an Issuer, or an Airline Affinity/Co-Brand program. Cardholders must not be assessed an additional fee for membership in the rewards program.

ID# 0004500

Edition: Oct 2024 | Last Updated: Oct 2015

4.8.4.9 Visa Signature Card Program Required Rewards Value – LAC Region (Puerto Rico)

In the LAC Region (Puerto Rico): A Visa Signature Issuer that participates in Account Level Processing must do all of the following:

- Provide a rewards program for its Cardholders, as specified in the *Visa Signature Product and Implementation Guide: LAC (Puerto Rico)*
- Provide at least the minimum required reward value to Cardholders for all redemptions in any qualifying category, as specified in *Table 4-50, Visa Signature Rewards Program Minimum Cumulative Value Summary – LAC Region (Puerto Rico)*
- Define the rewards currency it intends to offer to its Cardholder (for example: points, miles)
- Ensure that the rewards currency is accumulated for every qualifying dollar spent on the Card
- Include each purchase Transaction completed with a Visa Signature product as a qualifying purchase

If an account is no longer in good standing, the Issuer may withhold rewards currency accumulation and redemption or remove previously accumulated rewards currency.

Table 4-50: Visa Signature Rewards Program Minimum Cumulative Value Summary – LAC Region (Puerto Rico)

Rewards Type	Program Requirements
Co-Brand and General Rewards Programs	
Standard Earn	175 basis points per dollar on all qualifying purchases
Tiered Earn	First tier must be at least 100 basis points on every dollar of qualifying purchase spend and increasing thereafter, as follows:

Table 4-50: Visa Signature Rewards Program Minimum Cumulative Value Summary – LAC Region (Puerto Rico) (continued)

Rewards Type	Program Requirements
	<ul style="list-style-type: none"> • A cumulative (weighted average) value of at least 125 basis points when the Cardholder reaches USD 25,000 in qualifying purchase spend • A cumulative (weighted average) value of at least 175 basis points when the Cardholder reaches USD 50,000 in qualifying purchase spend <p>The minimum cumulative (weighted average) reward value of 175 basis points must be provided on total qualifying purchase spend when the Cardholder spends more than USD 50,000 in total qualifying purchases.</p>
Accelerated Earn	Baseline program must at least 100 basis points with increased earn rates on specific spend categories to provide a minimum cumulative (weighted average) value of 175 basis points on all qualifying purchase spend.
Cash/Cash-Equivalent Program	
Standard Earn	135 basis points per dollar on all qualifying purchases
Tiered Earn	<p>First tier must be at least 75 basis points on every dollar of qualifying purchase spend and increasing thereafter, as follows:</p> <ul style="list-style-type: none"> • A cumulative (weighted average) value of at least 100 basis points when the Cardholder reaches USD 25,000 in qualifying purchase spend • A cumulative (weighted average) value of at least 135 basis points when the Cardholder reaches USD 50,000 in qualifying purchase spend <p>The minimum cumulative (weighted average) reward value of 135 basis points must be provided on total qualifying purchase spend when the Cardholder spends more than USD 50,000 in total qualifying purchases.</p>
Accelerated Earn	Baseline program must be at least 75 basis points with increased earn rates on specific spend categories to provide a minimum cumulative (weighted average) value of 135 basis points on all qualifying purchase spend.

4.8.4.10 Visa Signature Card Eligible Rewards Programs – LAC Region (Puerto Rico)

In the LAC Region (Puerto Rico): An Issuer that participates in Account Level Processing must qualify its Visa Signature rewards program as one of the following:

- Co-brand rewards program
- General rewards program
- Cash/cash-equivalent program

Requirements for Visa Signature eligible rewards programs are as follows:

Table 4-51: Visa Signature Eligible Rewards Programs – LAC Region (Puerto Rico)

Rewards Program Type	Program Requirements
Co-brand Rewards Program	<p>A Visa Signature Co-brand rewards program must offer points/miles/co-brand partner currency toward a commonly redeemed reward and be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> • Qualifying redemption options may be for any of the following: <ul style="list-style-type: none"> – Gift card/certificate or co-brand currency – Airline ticket/travel – Hotel stays • The minimum reward values for qualifying redemptions on standard earn programs must be 175 basis points of Cardholder value. • If the qualifying redemption option is an Airline ticket/travel or hotel stay, there must be sufficient inventory of widely usable redemption options available that are no higher than USD 875. • The value of the redemption must not include any administrative, fulfillment, or maintenance fees related to the loyalty platform. • The qualifying rewards redemption option must be a prominently marketed option in all marketing communications and channels. • The starting redemption option for a gift card/certificate must be no higher than USD 25. • Gift certificates/cards/co-brand currency that are limited in any manner to a specific co-brand merchant(s) are eligible for rewards program qualification only under Visa co-brand portfolios.

Table 4-51: Visa Signature Eligible Rewards Programs – LAC Region (Puerto Rico) (continued)

Rewards Program Type	Program Requirements
	<ul style="list-style-type: none"> Gift certificates/cards/co-brand currency must have no minimum purchase restrictions nor any charges for purchases made and must be available for use in a co-brand partner's store front, website, and application (where applicable).
Cash/Cash-Equivalent Program	<p>A Visa Signature cash/cash-equivalent rewards program must be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> A rewards program in which the Cardholder earns cash or a cash equivalent must offer one or more of the following redemption choices: <ul style="list-style-type: none"> Statement credit that applies to any purchase, fees, or charge Check made payable to the Cardholder Direct deposit to the Cardholder's bank or other asset account Unrestricted general purpose gift card The minimum reward value to be provided for qualifying redemptions on standard earn programs must be 135 basis points of Cardholder value. Redemption options for cash rewards must be in increments that do not exceed USD 25, unless the program distributes earnings annually, in which case the full amount of earnings must be remitted. Redemption options must be either on demand by Cardholders or available at least every 12 months. <p>Program Eligibility Requirements:</p> <p>To be eligible for a cash/cash-equivalent program, the Issuer must either:</p> <ul style="list-style-type: none"> For new rewards programs, submit marketing materials to Visa that show the positioning of cash-back redemption as the most prominent reward option For existing rewards programs, demonstrate that at least 50% of the Cardholder redemptions fulfilled over the previous 12 months were cash/cash-equivalent option(s) <p>Program Reporting Requirements:</p> <p>Issuers must provide information regarding the number and percentage of cash redemptions annually or upon request by Visa. If the cash/cash-equivalent program no longer achieves 50% of redemptions in cash, the Issuer must adjust the program to meet the 50% redemption requirement or requalify as another rewards program type.</p>

Table 4-51: Visa Signature Eligible Rewards Programs – LAC Region (Puerto Rico) (continued)

Rewards Program Type	Program Requirements
General Rewards Program	<p>To qualify for a Visa Signature general rewards program, the program must be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> • The minimum reward value to be provided for qualifying redemptions on standard earn programs must be 175 basis points of Cardholder value. • A qualifying rewards redemption may include, but is not limited to, any or all of the following: <ul style="list-style-type: none"> – Airline ticket/travel – Hotel stays – Merchant gift cards: <ul style="list-style-type: none"> ▪ Must be offered with a starting redemption no higher than USD 25 ▪ If there is a remaining rewards currency balance from an Airline ticket/travel or hotel stay redemption, a partial redemption may be offered on a gift card, but must not be used to qualify for the rewards requirement. • If the qualifying redemption option is an Airline ticket/travel or hotel stay, there must be sufficient inventory of widely usable redemption options available that are no higher than USD 875. • The value of the redemption must not include any administrative, fulfillment, or maintenance fees related to the loyalty platform. • The qualifying rewards redemption option must be a prominently marketed option in all marketing communications and channels as it relates to rewards redemption. • Merchandise may be offered as a redemption option, but must not be used as a qualifying redemption option.

4.8.4.11 Visa Signature Card Rewards Programs Disclosure Requirement – LAC Region (Puerto Rico)

In the LAC Region (Puerto Rico): A Visa Signature Issuer that participates in Account Level Processing must do all of the following:

Visa Core Rules and Visa Product and Service Rules

- Provide complete and accurate disclosure to the Cardholder of all qualified Visa Signature Card terms and conditions, including, but not limited to, rewards currency, rewards currency accrual, expiration and maximum caps, point redemption, costs, fees (if any), an explanation of qualifying purchases, and all other material terms and conditions upon Cardholder enrollment in the program
- Notify the Cardholder of any material changes to the program terms and conditions before the revision effective date
- Ensure the accuracy of any information that it or its Agent provides to its Cardholders

An Issuer must notify its Cardholders at least quarterly of their rewards currency and include all of the following in the notification:

- Rewards currency earned during the time period covered by the notification
- Rewards currency redeemed during the time period covered by the notification
- Rewards currency balance remaining as of the date specified in the notification
- Upcoming rewards currency expiration (if any) as of the date specified in the notification

All rewards program earning structures and redemption schedules must be submitted to Visa 90 days before the actual launch date or program revision effective date of the Visa Signature program, and are subject to prior written approval from Visa.

ID# 0030926

Edition: Oct 2024 | Last Updated: Apr 2022

4.8.4.12 Visa Signature and Visa Signature Preferred Spending Limits and Payment Options – US Region

In the US Region: A Visa Signature Issuer may allow a Visa Signature Cardholder the option to either:

- Pay in full each statement cycle. The Minimum Spending Limit for a Visa Signature Card issued as a Visa Charge Card must not be less than USD 2,000 per month.
- Revolve. This option does not apply to Visa Charge Cards.
 - For Visa Signature Cards, if positioned as a revolving product, the Issuer must permit a minimum revolving balance of at least USD 5,000 during each statement cycle.
 - For Visa Signature Preferred Cards, if the Visa Signature Preferred Cardholder is allowed the option to revolve, the Issuer must permit a minimum revolving balance of at least USD 5,000 during each statement cycle.

ID# 0008237

Edition: Oct 2024 | Last Updated: Apr 2018

4.8.4.13 Visa Signature and Visa Signature Preferred Rewards Program Qualifying Purchases and Earning Caps – US Region

In the US Region: A Visa Signature or Visa Signature Preferred Issuer must ensure that both:

- Each purchase Transaction completed with a Visa Signature Card or Visa Signature Preferred Card is included as a Qualifying Purchase
- For a cap established on qualifying spend that earns rewards currency, the average earned rewards value proposition must meet the minimum rewards value requirements at all spending levels

ID# 0028129

Edition: Oct 2024 | Last Updated: Apr 2017

4.8.4.14 Visa Signature and Visa Signature Preferred Rewards Programs Disclosure Requirement – US Region

In the US Region: A participating Visa Signature and Visa Signature Preferred Rewards Issuer must do all of the following:

- Provide complete and accurate disclosure to the Cardholder of all Visa Signature and Visa Signature Preferred Rewards Card terms and conditions, including, but not limited to, Rewards Currency, Rewards Currency accrual, expiration and maximum caps, point redemption, costs, fees (if any), an explanation of Qualifying Purchases, and all other material terms and conditions upon Cardholder enrollment in the program
- Notify the Cardholder of any material changes to the program terms and conditions before the revision effective date
- Ensure the accuracy of any information that it or its Agent provides to its Cardholders

An Issuer must notify its Cardholders at least quarterly of their Rewards Currency and include all of the following in the notification:

- Rewards Currency earned during the time period covered by the notification
- Rewards Currency redeemed during the time period covered by the notification
- Rewards Currency balance remaining as of the date specified in the notification
- Upcoming Rewards Currency expiration (if any) as of the date specified in the notification

All rewards program earning structures and redemption schedules must be submitted to Visa 90 days before the actual launch date or program revision effective date of the Visa Signature and Visa Signature Preferred program, and are subject to prior written approval from Visa.

ID# 0028135

Edition: Oct 2024 | Last Updated: Oct 2014

4.8.4.15 Visa Signature Card and Visa Signature Preferred Card Eligible Rewards Programs – US Region

In the US Region: An Issuer must qualify its Visa Signature and Visa Signature Preferred rewards program as one of the following:

- Co-Brand rewards program
- General rewards program
- Cash/cash-equivalent program

Requirements for Visa Signature and Visa Signature Preferred eligible rewards programs are as follows:

Table 4-52: Visa Signature and Visa Signature Preferred Eligible Rewards Programs – US Region

Rewards Program Type	Program Requirements
Co-Brand Rewards Program	<p>A Visa Signature Co-Brand rewards program must offer points/miles/co-brand partner currency toward a commonly redeemed reward and be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> • Qualifying redemption options may be for any of the following: <ul style="list-style-type: none"> – Gift card/certificate or co-brand currency – Airline ticket/travel – Hotel stays • The minimum reward values for qualifying redemptions on standard earn programs must be either: <ul style="list-style-type: none"> – Visa Signature: 125 basis points of Cardholder value – Visa Signature Preferred: 175 basis points of Cardholder value • If the qualifying redemption option is an Airline ticket/travel or hotel stay, there must be sufficient inventory of widely usable redemption options available that are no higher than either: <ul style="list-style-type: none"> – Visa Signature: USD 312.50 – Visa Signature Preferred: USD 875 • The value of the redemption must not include any administrative, fulfillment, or maintenance fees related to the loyalty platform. • The qualifying rewards redemption option must be a prominently marketed option

Visa Core Rules and Visa Product and Service Rules

Table 4-52: Visa Signature and Visa Signature Preferred Eligible Rewards Programs – US Region (continued)

Rewards Program Type	Program Requirements
	<p>in all marketing communications and channels.</p> <ul style="list-style-type: none"> The starting redemption option for a gift card/certificate must be no higher than USD 25. Gift certificates/cards/co-brand currency that are limited in any manner to a specific co-brand merchant(s) are eligible for rewards program qualification only under Visa co-brand portfolios. Gift certificates/cards/co-brand currency must have no minimum purchase restrictions nor any charges for purchases made and must be available for use in a co-brand partner's store front, website, and application (where applicable).
Cash/Cash-Equivalent Program	<p>A Visa Signature cash/cash-equivalent rewards program must be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> A rewards program in which the Cardholder earns cash or a cash equivalent must offer one or more of the following redemption choices: <ul style="list-style-type: none"> Statement credit that applies to any purchase, fees, or charge Check made payable to the Cardholder Direct deposit to the Cardholder's bank or other asset account Unrestricted general purpose gift card The minimum reward value to be provided for qualifying redemptions on standard earn programs must be either: <ul style="list-style-type: none"> Visa Signature: 100 basis points of Cardholder value Visa Signature Preferred: 135 basis points of Cardholder value Redemption options for cash rewards must be in increments that do not exceed USD 25, unless the program distributes earnings annually, in which case the full amount of earnings must be remitted. Redemption options must be either on demand by Cardholders or available at least every 12 months. <p>Program Eligibility Requirements:</p> <p>To be eligible for a cash/cash-equivalent program, the Issuer must either:</p> <ul style="list-style-type: none"> For new rewards programs, submit marketing materials to Visa that show the

Table 4-52: Visa Signature and Visa Signature Preferred Eligible Rewards Programs – US Region (continued)

Rewards Program Type	Program Requirements
	<p>positioning of cash-back redemption as the most prominent reward option</p> <ul style="list-style-type: none"> For existing rewards programs, demonstrate that at least 50% of the Cardholder redemptions fulfilled over the previous 12 months were cash/cash-equivalent option(s) <p>Program Reporting Requirements:</p> <p>Issuers must provide information regarding the number and percentage of cash redemptions annually or upon request by Visa. If the cash/cash-equivalent program no longer achieves 50% of redemptions in cash, the Issuer must adjust the program to meet the 50% redemption requirement or requalify as another rewards program type.</p>
General Rewards Program	<p>To qualify for a Visa Signature general rewards program, the program must be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> The minimum reward value to be provided for qualifying redemptions on standard earn programs must be either: <ul style="list-style-type: none"> Visa Signature: 125 basis points of Cardholder value Visa Signature Preferred: 175 basis points of Cardholder value A qualifying rewards redemption may include, but is not limited to, any or all of the following: <ul style="list-style-type: none"> Airline ticket/travel Hotel stays Merchant gift cards: <ul style="list-style-type: none"> Must be offered with a starting redemption no higher than USD 25 If there is a remaining Rewards Currency balance from an Airline ticket/travel or hotel stay redemption, a partial redemption may be offered on a gift card, but must not be used to qualify for the rewards requirement. If the qualifying redemption option is an Airline ticket/travel or hotel stay, there must be sufficient inventory of widely usable redemption options available that are no higher than either: <ul style="list-style-type: none"> Visa Signature: USD 312.50

Table 4-52: Visa Signature and Visa Signature Preferred Eligible Rewards Programs – US Region (continued)

Rewards Program Type	Program Requirements
	<ul style="list-style-type: none"> – Visa Signature Preferred: USD 875 • The value of the redemption must not include any administrative, fulfillment, or maintenance fees related to the loyalty platform. • The qualifying rewards redemption option must be a prominently marketed option in all marketing communications and channels as it relates to rewards redemption. • Merchandise may be offered as a redemption option, but must not be used as a qualifying redemption option.

ID# 0030730

Edition: Oct 2024 | Last Updated: Oct 2020

4.8.4.16 Visa Signature Card and Visa Signature Preferred Card Program Required Rewards Value – US Region

In the US Region: A Visa Signature or Visa Signature Preferred Issuer must do all of the following:

- Provide a rewards program for its Cardholders, as specified in the *Visa Signature Product and Implementation Guide: U.S. Region*
- Provide at least the minimum required reward value to Cardholders for all redemptions in any qualifying category, as specified in *Table 4-53, Visa Signature and Visa Signature Preferred Rewards Program Minimum Cumulative Value Summary – US Region*
- Define the Rewards Currency it intends to offer to its Cardholder (for example: points, miles)
- Ensure that the Rewards Currency is accumulated for every qualifying dollar spent on the Card
- Include each purchase Transaction completed with a Visa Signature product as a Qualifying Purchase

If an account is no longer in good standing, the Issuer may withhold Rewards Currency accumulation and redemption or remove previously accumulated Rewards Currency.

Table 4-53: Visa Signature and Visa Signature Preferred Rewards Program Minimum Cumulative Value Summary – US Region

Rewards Type	Visa Signature	Visa Signature Preferred
Co-brand and General Rewards Programs		
Standard Earn	125 basis points per dollar on all Qualifying Purchases	175 basis points per dollar on all Qualifying Purchases
Tiered Earn	<p>First tier must be at least 100 basis points on every dollar of Qualifying Purchase spend and increasing thereafter to provide a cumulative (weighted average) value of at least 125 basis points when the Cardholder reaches USD 25,000 in Qualifying Purchase spend.</p> <p>The minimum cumulative (weighted average) reward value of 125 basis points must be provided on total Qualifying Purchase spend when the Cardholder spends more than USD 25,000 in total Qualifying Purchases.</p>	<p>First tier must be at least 100 basis points on every dollar of Qualifying Purchase spend and increasing thereafter, as follows:</p> <ul style="list-style-type: none"> • A cumulative (weighted average) value of at least 125 basis points when the Cardholder reaches USD 25,000 in Qualifying Purchase spend • A cumulative (weighted average) value of at least 175 basis points when the Cardholder reaches USD 50,000 in Qualifying Purchase spend <p>The minimum cumulative (weighted average) reward value of 175 basis points must be provided on total Qualifying Purchase spend when the Cardholder spends more than USD 50,000 in total Qualifying Purchases.</p>
Accelerated Earn	Baseline program must be at least 100 basis points with increased earn rates on specific spend categories to provide a minimum cumulative (weighted average) value of 125 basis points on all Qualifying Purchase spend.	Baseline program must at least 100 basis points with increased earn rates on specific spend categories to provide a minimum cumulative (weighted average) value of 175 basis points on all Qualifying Purchase spend.
Cash/Cash-Equivalent Program		
Standard Earn	100 basis points per dollar on all Qualifying Purchases	135 basis points per dollar on all Qualifying Purchases
Tiered Earn	First tier must be at least 75 basis points	First tier must be at least 75 basis points

Table 4-53: Visa Signature and Visa Signature Preferred Rewards Program Minimum Cumulative Value Summary – US Region (continued)

Rewards Type	Visa Signature	Visa Signature Preferred
	<p>on every dollar of Qualifying Purchase spend and increasing thereafter to provide a cumulative (weighted average) value of at least 100 basis points when the Cardholder reaches USD 25,000 in Qualifying Purchase spend.</p> <p>The minimum cumulative (weighted average) reward value of 100 basis points must be provided on total Qualifying Purchase spend when the Cardholder spends more than USD 25,000 in total Qualifying Purchases.</p>	<p>on every dollar of Qualifying Purchase spend and increasing thereafter, as follows:</p> <ul style="list-style-type: none"> • A cumulative (weighted average) value of at least 100 basis points when the Cardholder reaches USD 25,000 in Qualifying Purchase spend • A cumulative (weighted average) value of at least 135 basis points when the Cardholder reaches USD 50,000 in Qualifying Purchase spend <p>The minimum cumulative (weighted average) reward value of 135 basis points must be provided on total Qualifying Purchase spend when the Cardholder spends more than USD 50,000 in total Qualifying Purchases.</p>
Accelerated Earn	Baseline program must be at least 75 basis points with increased earn rates on specific spend categories to provide a minimum cumulative (weighted average) value of 100 basis points on all Qualifying Purchase spend.	Baseline program must be at least 75 basis points with increased earn rates on specific spend categories to provide a minimum cumulative (weighted average) value of 135 basis points on all Qualifying Purchase spend.

ID# 0030731

Edition: Oct 2024 | Last Updated: Oct 2020

4.8.4.17 Visa Signature and Visa Signature Preferred Program Core Benefits – US Region

In the US Region: In addition to the requirements specified in *Section 4.8.4.16, Visa Signature Card and Visa Signature Preferred Card Program Required Rewards Value – US Region*, a Visa Signature or Visa Signature Preferred Issuer must provide the following benefits:

Table 4-54: Visa Signature and Visa Signature Preferred Program Core Benefits – US Region

Available Benefit	Benefit Requirements
Roadside Dispatch®	Access to a pay-per-use roadside assistance program
Travel and Emergency Assistance Service	Medical and legal referrals, pre-trip information, emergency transportation, translation services, emergency ticket replacement assistance, prescription assistance, and valuable document delivery assistance
Effective through 24 January 2025 ID Navigator Powered by NortonLifeLock	Informs eligible Cardholders about potential threats to their identity
Effective through 24 January 2025 Dovly Uplift™	Smart credit engine that helps Cardholders improve and protect their credit score

ID# 0028284

Edition: Oct 2024 | Last Updated: Oct 2024

4.8.4.18 Visa Signature Card and Visa Signature Preferred Card Concierge Service Requirements – US Region

In the US Region: A Visa Signature or Visa Signature Preferred Issuer must provide concierge services and support customer access through all of the following:

- 24 hours a day, 7 days a week availability via live agents
- Toll-free domestic and international phone calls
- Phone and/or email correspondence

The Issuer must ensure that its concierge services offered through Visa concierge services, Visa Signature concierge services, or a third-party provider, as specified in the *Visa Signature Product and Implementation Guide: U.S. Region*, include all of the following:

- Entertainment and dining referrals and reservations
- Business services
- Gift arrangements
- Country and major city information
- Travel information and assistance

4.9 Visa Infinite

4.9.1 Visa Infinite/Visa Infinite Privilege – Card Requirements

4.9.1.1 Visa Infinite Card Spending Limits – AP Region

Effective through 11 April 2025 In the AP Region: A Visa Infinite Card Issuer^{1,2} must offer such Cardholders either:

- A no pre-set limit, excluding Emergency Card Replacements
- A Minimum Spending Limit of USD 20,000 (or local currency equivalent) during each statement cycle in which a Cardholder has satisfied previous obligations to the Issuer, unless otherwise specified in *Table 4-55, Visa Infinite Card Minimum Spending Limits*.

Table 4-55: Visa Infinite Card Minimum Spending Limits

Country/Territory	Required Visa Infinite Spending Limits
AP Region	
Australia	AUD 30,000
Singapore	SGD 26,000
Myanmar	MMK 5,000,000 ³

¹ In the AP Region (India, Mainland China): This requirement does not apply to Issuers of Visa Infinite Cards issued as Debit Cards.

² In the AP Region (Singapore): This requirement does not apply to Issuers of Visa Infinite Cards issued as Debit Cards.

³ In the AP Region (Myanmar): An Issuer may provide a Visa Infinite Card only to a Cardholder who has minimum assets under management of MMK 400,000,000 with the Issuer.

4.9.1.2 Visa Infinite Card Features and Branding Requirements

Effective through 11 April 2025 A Visa Infinite Card Issuer must do all of the following:

Visa Core Rules and Visa Product and Service Rules

- Offer features that differentiate the Visa Infinite Card from any other Card it issues
- Offer highest purchasing power available within the applicable Visa Region and the Issuer's Card portfolio, except when the Member-developed Card product:
 - Is not branded with a Card product name
 - Does not use the Sample Card Design or reserved color of a Card product

ID# 0004532

Edition: Oct 2024 | Last Updated: Oct 2024

4.9.1.3 Visa Infinite Card Minimum Spend Requirement – AP Region (Australia, Singapore)

Effective through 11 April 2025 In the AP Region (Australia): A Visa Infinite Card program must meet the average minimum annual spend requirement of AUD 60,000 at the portfolio level. If the threshold is not met, the Issuer must implement a spend stimulation program.

In the AP Region (Singapore): A Visa Infinite Card must meet a spend threshold of SGD 26,000 for Visa Infinite Cards issued as Credit Cards and SGD 13,000 for Visa Infinite Cards issued as Debit Cards. If it fails to do so, Visa may automatically modify the Interchange Reimbursement Fee (IRF) designation for the Card account using the spend qualification assessment. The IRF designation will be determined based on whether the Card account meets or does not meet the threshold.

ID# 0029051

Edition: Oct 2024 | Last Updated: Oct 2024

4.9.1.4 Visa Infinite Debit Card Issuance Requirements – AP Region (Mainland China, India, Singapore)

In the AP Region (Mainland China): An Issuer may provide a Visa Infinite Card issued as a Debit Card only to a Cardholder who has a minimum assets under management of CNY 5 million (or foreign currency equivalent) with the Issuer.

In the AP Region (India): An Issuer may provide a Visa Infinite Card issued as a Debit Card only to a Cardholder who has minimum assets under management of INR 3,000,000 with the Issuer.

In the AP Region (Singapore): An Issuer may provide a Visa Infinite Card issued as a Debit Card only to a Cardholder who has a minimum assets under management of SGD 500,000 with the Issuer.

ID# 0029457

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.1.5 Visa Infinite and Visa Infinite Privilege Cardholder Qualification Criteria – Canada Region

In the Canada Region: To qualify for a Visa Infinite Card or a Visa Infinite Privilege Card, an Issuer must ensure that its Cardholders meet at least one of the following qualification criteria:

- For a Visa Infinite Card:
 - Declared current minimum annual spend of CAD 15,000
 - Declared minimum household income of CAD 100,000 per year
 - Declared minimum personal income of CAD 60,000 per year
 - Declared assets under management of CAD 250,000
- For a Visa Infinite Privilege Card:
 - Declared current minimum annual spend of CAD 50,000
 - Declared minimum personal income of CAD 150,000 per year
 - Declared minimum household income of CAD 200,000 per year
 - Declared assets under management of CAD 400,000

The Issuer must maintain proof that the qualification criteria have been met.

ID# 0004421

Edition: Oct 2024 | Last Updated: Oct 2024

4.9.1.6 Visa Infinite Card Point-of-Sale Spend Qualification and Assessment – AP Region (Guam), LAC Region (Puerto Rico), US Region

In the AP Region (Guam), LAC Region (Puerto Rico), US Region: A Visa Infinite Issuer must ensure that the Cardholder spend on eligible purchases¹ meets a minimum threshold of USD 50,000 annually to qualify for the highest Interchange tier.

In the LAC Region (Puerto Rico): A Visa Infinite Issuer that qualifies for the highest Interchange tier must participate in Account Level Processing.

An Issuer may aggregate multiple consumer credit accounts to meet the spend criteria if all of the aggregated accounts both:

- Are issued on a Visa Consumer Credit Card BIN
- Share the same primary Cardholder

Visa Core Rules and Visa Product and Service Rules

Visa will conduct a bi-annual assessment to determine the spend level on the account, failing which Visa may automatically modify the Interchange Reimbursement Fee (IRF) designation for the Card account.

Visa reserves the right to change the spend assessment frequency and schedule at any time.

¹ Point-of-sale Transactions on a single Account Number excluding merchandise returns, Reversals, Disputes, balance transfers, Cash Disbursements, and Card fees and interest

ID# 0029202

Edition: Oct 2024 | Last Updated: Apr 2022

4.9.1.7 Visa Infinite Spend Qualification Threshold – Europe Region

In the Europe Region: A Visa Infinite Cardholder's annual spend must meet or exceed the applicable minimum annual spend requirements as specified in *Section 4.1.1.15, Minimum Annual Spend Requirement for a Visa Signature Card and Visa Infinite Card – Europe Region*.

A Visa Infinite Card Issuer must maintain proof that the average minimum annual spend requirement¹ has been met, and provide this to Visa on an annual basis via self-attestation once either of the following is met:

- A minimum of 10,000 Visa Infinite Cards have been issued
- 50% of the planned issuance of the Visa Infinite Card portfolio has been issued

If a Visa Infinite Card program does not meet the average minimum annual spend requirement, an Issuer must implement a spend stimulation program, or Visa may modify the Interchange Reimbursement Fee (IRF) for accounts not meeting the spend qualification thresholds.

¹ The minimum annual spend requirement will be based on the average minimum annual spend at the portfolio level.

ID# 0030726

Edition: Oct 2024 | Last Updated: Oct 2024

4.9.1.8 Visa Infinite Privilege Card Spend Reporting Requirement – Canada Region

In the Canada Region: For a Visa Infinite Privilege Card, an Issuer must report detailed Card data per account including, but not limited to, the Payment Credential. The Issuer must report this information every time (daily, if necessary) a Visa Infinite Privilege Card is opened, closed, cancelled, or replaced, and submit this data in the Visa-defined submission format.

ID# 0027695

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.2 Visa Infinite/Visa Infinite Privilege – Customer Service Requirements

4.9.2.1 Visa Infinite Card Customer Service Requirements

A Visa Infinite Card Issuer must provide to its Cardholders access to a customer service agent 24 hours a day, 7 days a week.

In the AP Region, US Region: A Visa Infinite Card Issuer must enable Cardholder access to trained dispute resolution service representatives through the Issuer's toll-free customer service number.

In the US Region: In addition, a Visa Infinite Card Issuer must do all the following:

- Ensure that the call center support meets or exceeds all of the following standards:
 - 90% of calls answered within 20 seconds
 - Wait time not to exceed 90 seconds
 - Conference calls transferred to a live agent
- Provide a domestic toll-free and international collect-call telephone number for account inquiries and emergency support. The domestic toll-free number must also appear on the monthly billing statement.
- At least annually, communicate the domestic and international telephone numbers independently or via email or billing statement

ID# 0008299

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.2.2 Visa Infinite Card Emergency Services

If a Visa Infinite Issuer offers emergency services through the Global Customer Assistance Services (GCAS), it must do all of the following:

- Provide a toll-free or international collect-call telephone number 24 hours a day, 7 days a week
- Communicate the telephone number to the Cardholder annually
- In the US Region: In addition, both:
 - Activate and publish the domestic toll-free and international collect-call telephone number for emergency support
 - Provide the domestic toll-free number on the monthly billing statement.

ID# 0004544

Edition: Oct 2024 | Last Updated: Apr 2023

4.9.2.3 Visa Infinite Cardholder Notification and Complaints

In the AP Region, Canada Region, CEMEA Region, Europe Region, US Region: A Visa Infinite Card Issuer must both:

- Provide advance notification to the Cardholder when an account needs to be suspended or closed for any reason
- Monitor customer complaints related to Transaction Authorizations

ID# 0004543

Edition: Oct 2024 | Last Updated: Apr 2017

4.9.2.4 Visa Infinite Privilege Card Customer Service – Canada Region

In the Canada Region: A Visa Infinite Privilege Card Issuer must offer all of the following to provide superior customer service:

- Toll-free telephone access to a customer service agent 24 hours a day, 7 days a week, in English and French
- Priority routing and overall better servicing than for other products in the Issuer's portfolio
- Availability of highly trained, tenured customer service agents during the main business hours of 8:00 a.m. EST to 6:00 p.m. PST, with a minimum of 70% of such Cardholder calls answered by the trained agents
- Ability to transfer calls and maintain a telephone bridge with the Visa Infinite Privilege Concierge and Visa Client Care
- Ability to convert Cardholder notifications or other travel/purchase notifications into actionable information that can be used for Authorization decisions
- Ability to subscribe to the Visa Consumer Authentication Service or similar risk-based authentication service for Electronic Commerce Transactions

ID# 0028269

Edition: Oct 2024 | Last Updated: Apr 2023

4.9.2.5 Visa Infinite Card Customer Service Telephone Number – LAC Region

In the LAC Region: A Visa Infinite Card Issuer must provide an exclusive telephone line to its Cardholders.

ID# 0004504

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.3 Visa Infinite/Visa Infinite Privilege – Issuer Requirements

4.9.3.1 Visa Infinite Card/Visa Infinite Privilege Card Permitted Account Types

At the option of Visa, a Visa Infinite Card Issuer may support the following account types:

- In the AP Region, CEMEA Region, Europe Region: A credit, charge, or debit account
- In the Canada Region: For Visa Infinite Cards, a credit, charge, or debit account
- In the Canada Region: For Visa Infinite Privilege Cards, a credit or charge account
- In the LAC Region: A credit, charge, or debit account, or Prepaid Account
- In the US Region: A credit or charge account

ID# 0004537

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.3.2 Visa Infinite Card Compliance with Visa Platinum Requirements – Canada Region

In the Canada Region: An Issuer must ensure that its Visa Infinite Cards meet all requirements that apply to Visa Platinum Cards issued in Canada.

ID# 0004419

Edition: Oct 2024 | Last Updated: Oct 2014

4.9.3.3 Visa Infinite Privilege Card Marketing, Advertising and Promotions – Canada Region

In the Canada Region: A Visa Infinite Privilege Card Issuer must communicate to Visa and third-party service providers its marketing communication, advertising, and/or promotional plans pertaining to the Visa Infinite Privilege Card no less than 6 weeks prior to launch.

ID# 0028146

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.3.4 Visa Infinite Privilege Program Compliance with Visa Infinite Rules – Canada Region

In the Canada Region: A Visa Infinite Privilege Card Issuer must comply with all requirements related to the Visa Infinite Card program.

ID# 0027692

Edition: Oct 2024 | Last Updated: Oct 2014

4.9.3.5 Visa Infinite Privilege Stand-In Processing Account Limits – Canada Region

In the Canada Region: A Visa Infinite Privilege Card Issuer must maintain a Minimum Spending Limit of CAD 10,000 on Stand-In Processing Accounts for the Emergency Card Replacement service.

ID# 0027700

Edition: Oct 2024 | Last Updated: Oct 2019

4.9.3.6 Declined Visa Infinite Privilege Card Transactions – Canada Region

In the Canada Region: For Visa Infinite Privilege Cards issued with a no pre-set spending limit, an Issuer must provide notification to the Cardholder before ongoing Transactions may be declined.

ID# 0027701

Edition: Oct 2024 | Last Updated: Oct 2014

4.9.3.7 Visa Infinite Privilege Card Marketing – Canada Region

In the Canada Region: A Visa Infinite Privilege Card Issuer must promote the Visa Infinite Privilege features, benefits, and services to Cardholders

ID# 0027702

Edition: Oct 2024 | Last Updated: Apr 2017

4.9.3.8 Visa Infinite Privilege Card Issuer Certification – Canada Region

In the Canada Region: An Issuer of Visa Infinite Privilege Cards must provide to Visa, at least 90 days before issuance, all of the following information:

- Certification that its products, systems, procedures, and services comply with the Visa Infinite Privilege requirements and certification agreement
- Any supplemental information as requested by Visa to support certification approval
- Issuer enrollment information

The Issuer must ensure that all Visa Infinite Privilege Card programs are registered and approved by Visa prior to launch.

ID# 0028147

Edition: Oct 2024 | Last Updated: Oct 2014

4.9.3.9 Visa Infinite Card Merchant Partner Program – CEMEA Region

In the CEMEA Region: The Visa Infinite Merchant-partner program must be communicated to Cardholders annually or as required by Visa, in the form of a brochure or on the Issuer's Visa Infinite website.

ID# 0028144

Edition: Oct 2024 | Last Updated: Oct 2014

4.9.3.10 Visa Infinite Card Delinquent Account Notification – Europe Region

In the Europe Region: For Visa Infinite Cards with no pre-set spending limit, an Issuer must provide notification to the Cardholder before declining any Transactions.

ID# 0029626

Edition: Oct 2024 | Last Updated: Oct 2016

4.9.3.11 Visa Infinite Card Issuer Stand-In Processing Requirements – US Region

In the US Region: A Visa Infinite Card Issuer must do either of the following:

- Establish appropriate Stand-in Processing (STIP) parameters at the BIN level, consistent with the Visa Infinite Card's no pre-set spending limit
- List the Account Number on the Visa Account Screen with a V.I.P. response code and use the PIN Verification Service

ID# 0029219

Edition: Oct 2024 | Last Updated: Oct 2023

4.9.3.12 Visa Infinite Issuer Participation and Certification – LAC Region (Puerto Rico) and US Regions

In the LAC Region (Puerto Rico),¹ US Region: A Visa Infinite Card Issuer must ensure that its Visa Infinite Card programs are registered and approved by Visa prior to product launch. The Issuer must meet all of the following requirements:

- At least 90 days before Card issuance:
 - Certify that its product, systems, procedures, and services comply with the Visa Infinite Card requirements and the certification agreement provisions
 - Provide any information requested by Visa to support the certification process
 - Submit to Visa a completed *Visa Infinite Benefits Overview and Enrollment Kit*, and information pertaining to Cardholder disclosures and notifications, and other terms and conditions
 - Register and certify each Visa Infinite program through the Visa Registered Program Manager application
 - Submit to Visa and relevant third-party providers its marketing, advertising, communications, and product launch plans and allow a minimum of 10 days for review
- Demonstrate readiness to submit the required account and Cardholder data using a Visa Card Account Program Enrollment Service

¹ This only applies to a Visa Infinite Card Issuer that participates in Account Level Processing.

ID# 0029220

Edition: Oct 2024 | Last Updated: Apr 2022

4.9.3.13 Visa Infinite and Visa Infinite Business Requirement to Provide Cardholder Disclosure – US Region

In the US Region: A Visa Infinite Card and a Visa Infinite Business Card Issuer must disclose all of the following to its Cardholders:

- Information related to Card benefits arranged by the Issuer with third parties
- That it may provide personal Cardholder data to Visa, its contractors, or to Third-Party Agents for the purpose of providing Emergency Card Replacement, Emergency Cash Disbursement, or other Card-related benefits and services
- That to the extent personal Cardholder data is provided or disclosed to obtain travel and lifestyle or insurance benefits, the benefit providers will handle such information in accordance with their privacy policies

The Issuer must obtain Cardholder consent to the release of this information as a condition of obtaining a Visa Infinite Card or a Visa Infinite Business Card.

ID# 0029251

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.4 Visa Infinite/Visa Infinite Privilege – Features and Benefits

4.9.4.1 Visa Infinite Card Minimum Benefits

In the AP Region, Canada Region, CEMEA Region, Europe Region, US Region: A Visa Infinite Card Issuer must provide enhanced benefits to its Cardholders for all the following benefit categories:¹

- Priority assistance and convenience
- Exclusive privileges and rewards
- Safety and security

In the AP Region (India): This does not apply to an Issuer of Visa Infinite Cards that are Debit Cards.

¹ In the AP Region (Cambodia, Myanmar): An Issuer may instead offer an alternative Cardholder benefit, as specified in *Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region*.

ID# 0008311

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.4.2 Visa Infinite Card Web Services

In the AP Region,¹ CEMEA Region, Europe Region, US Region: A Visa Infinite Card Issuer must, either independently or through Visa, offer its Cardholders access to a website that offers special information and services to affluent consumers.

The Visa Infinite website must comply with all of the following:

- Be limited to Cardholders of Visa Infinite Cards
- Provide a description of Visa Infinite Card services, benefits, and features
- Provide a detailed listing of the Visa Infinite Exclusive Privileges Merchant partner offers
- Include all of the following minimum value-added content and services for travel and entertainment:
 - Travel-related content not readily available from other sources
 - Online concierge service, if concierge service is offered by the Visa Region or Member's Infinite product
 - Contact information for Cardholders to inquire about Visa Infinite services and to provide feedback
- In the Europe Region (France): A Visa Infinite Card Issuer must:
 - Display the Visa Infinite URL (visainfinite.fr) in all communications to Cardholders
 - Implement a website enabling Cardholders to access all documents relating to Visa Infinite
- In the US Region: In addition, both:
 - Enable Cardholder access to the Visa Infinite benefits portal hosted by Visa on behalf of the Issuer, or to a Visa-approved alternative
 - Comply with the Visa content guidelines and approval requirements for any offers or content provided by or on behalf of the Issuer for use in connection with the Visa Infinite benefits portal

¹ In the AP Region (India): This does not apply to Issuers of Visa Infinite Cards that are Debit Cards.

4.9.4.3 Visa Infinite Exclusive Privileges Program – AP Region

In the AP Region: A Visa Infinite Card Issuer must provide information to its Cardholders about the Visa Infinite Exclusive Privileges program. The Issuer must communicate the following to its Cardholders:

Visa Core Rules and Visa Product and Service Rules

- Visa Infinite Exclusive Privileges benefits at least once a year
- New benefits or changes to existing benefits at least 2 months before the effective date

ID# 0028150

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.4.4 Visa Infinite Card Core Services – AP Region

In the AP Region: A Visa Infinite Card Issuer must provide all of the following services:

- One or more insurance options with a unit cost per premium that matches or exceeds the current unit cost of providing USD 1 million (or local currency equivalent) travel accident insurance.^{1,2,3,4,5} The Issuer must submit to Visa in writing an official quote from an insurance company for both the travel accident insurance and the proposed new features at least 30 calendar days prior to its implementation.
- Complimentary access to airport lounges in all key cities^{1,2,5,6}
- Emergency medical evacuation and repatriation service in case of critical Cardholder medical need^{2,7}
- Emergency medical insurance when traveling, with a medical expense benefit of up to USD 25,000 (or local currency equivalent)^{1,2,4,5}
- Enable Cardholders to redeem an equivalent to basis points per dollar of qualifying spend, as follows:²

¹ In the AP Region (Australia): An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).

² In the AP Region (Cambodia, Myanmar): An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).

³ In the AP Region (India): An Issuer may instead offer a rewards currency that enables Cardholders to redeem an equivalent to 40 basis points per dollar spent for qualifying Transactions, or an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).

⁴ In the AP Region (Brunei, India, Indonesia, Malaysia, Philippines, Thailand, Vietnam): An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).

⁵ In the AP Region (Singapore): An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).

⁶ In the AP Region (Philippines): An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).

⁷ In the AP Region (Malaysia): This does not apply.

ID# 0028151

Edition: Oct 2024 | Last Updated: Oct 2022

4.9.4.5 Visa Infinite Card Concierge Service – AP and CEMEA Regions

In the AP Region, CEMEA Region: A Visa Infinite Card Issuer must offer concierge services in key international travel markets and must make these services available through a customer service representative by telephone 24 hours a day, 7 days a week. An Issuer that uses the Visa Concierge Service must be capable of transferring calls to the Visa Infinite customer center.

The Issuer must provide all of the following:

- Emergency travel arrangement provisions
- Passport, visa, and customs information
- Translation and message assistance
- Restaurant, health club, entertainment events, shopping information and assistance, and gift arrangement
- ATM location guide

ID# 0028152

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.4.6 Visa Infinite Card Issuer Rewards Program – AP Region (Australia)

In the AP Region (Australia): A Visa Infinite Card Issuer must provide a rewards program for its Cardholders and must do all of the following:

- Define the rewards currency that it intends to offer
- Accrue the rewards currency to the benefit of its Cardholders for every qualifying purchase Transaction
- Ensure that the approximate retail value of services and merchandise offered for rewards redemption is comparable to the required redemption value
- Ensure that the rewards currency enables Cardholders to redeem an equivalent to 70 basis points
- Ensure that the rewards currency is accumulated for every qualifying dollar spent on the Card
- Include each purchase Transaction completed with a Visa Infinite Card as a qualifying purchase. The Issuer may exclude the following Transactions from qualifying for rewards currency:
 - Balance transfers
 - Convenience checks
 - Finance charges
 - Cash Disbursements
 - Quasi-Cash Transactions

Visa Core Rules and Visa Product and Service Rules

- Fees paid to the Issuer by the Cardholder (if any)
- Any Transaction not authorized by the Cardholder
- Ensure that any cap on spend that earns rewards currency is not less than USD 5,000 per month or USD 60,000 per year (or local currency equivalent)
- Notify Cardholders at least quarterly of their rewards currency, including all of the following:
 - Rewards currency earned
 - Rewards currency redeemed
 - Rewards currency balance remaining
 - Upcoming rewards currency expiration, if any

If the account is no longer in good standing, the Issuer may elect to withhold rewards currency accumulation and redemption or take away currency previously accumulated.

ID# 0029050

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.4.7 Visa Infinite Card Benefits – Canada Region

In the Canada Region: In addition to the requirements specified in *Section 4.1.15.2, Visa Cardholder Benefit Requirements by Product – Canada Region*, and *Section 4.1.14.4, Provision of Emergency Services to Cardholders Requirements*, a Visa Infinite Card Issuer must provide to its Cardholders a total of 2 benefits from *Table 4-56, Visa Infinite Card Benefits – Canada Region*. An Issuer must select one benefit from Tier 1 and one benefit from Tier 2.

Table 4-56: Visa Infinite Card Benefits – Canada Region

Tier 1	Tier 2
<ul style="list-style-type: none"> • Auto rental collision/damage waiver • Common carrier accident • Hotel/motel burglary insurance • Mobile device insurance • Out-of-province travel medical • Roadside assistance services • Trip cancellation (before departure coverage) • Trip interruption (after departure coverage) 	<ul style="list-style-type: none"> • Any benefit from Tier 1 that is not the first choice • Baggage delay • Extended warranty • Legal referral assistance • Lost/stolen baggage • Medical referral assistance • Purchase security • Travel emergency assistance • Trip/flight delay

Visa Core Rules and Visa Product and Service Rules

In addition, the Issuer must offer Visa Infinite Cardholders service, travel, and lifestyle benefits as arranged by Visa. Visa reserves the right to change the service, travel, and lifestyle benefits (including vendors) at any time.

ID# 0004423

Edition: Oct 2024 | Last Updated: Oct 2021

4.9.4.8 Visa Infinite Privilege Card Core Features and Services – Canada Region

In the Canada Region: A Visa Infinite Privilege Card Issuer must provide to its Cardholders the core features from all of the following categories:

- Travel and lifestyle features
- Security features, including insurance
- Concierge service
- Rewards program
- Customer service
- Emergency services

The Issuer must ensure that the overall product value is greater than any Card product in the Issuer's portfolio.

ID# 0027699

Edition: Oct 2024 | Last Updated: Oct 2014

4.9.4.9 Visa Infinite Privilege Card Travel and Lifestyle Service Requirements – Canada Region

In the Canada Region: A Visa Infinite Privilege Card Issuer must offer such Cardholders travel and lifestyle features as arranged by Visa.

Visa reserves the right to change the features, benefits, assets and vendors at any time.

An Issuer must provide to Visa the data required to authenticate and qualify eligible Cardholders for travel and lifestyle benefits, every time a new account is opened, closed, cancelled, or replaced. The Issuer must submit this data, including the Payment Credentials, in a Visa-defined file format.

ID# 0028157

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.4.10 Visa Infinite Privilege Card Concierge and Supplemental Services – Canada Region

In the Canada Region: An Issuer of a Visa Infinite Privilege Card that is a Credit Card must provide the Visa Infinite Privilege Concierge service (inclusive of comprehensive travel service) to such Cardholders.

ID# 0028270

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.4.11 Visa Infinite Privilege Card Insurance Benefits – Canada Region

In the Canada Region: A Visa Infinite Privilege Card Issuer must provide to its Cardholders a total of 6 insurance/service benefits from *Table 4-57, Visa Infinite Privilege Card Insurance/Service Benefits – Canada Region*. An Issuer must select 4 insurance/service benefits from Tier 1 and 2 insurance/service benefits from Tier 2.

Table 4-57: Visa Infinite Privilege Card Insurance/Service Benefits – Canada Region

Insurance/Service Benefits	
Tier 1	Description of Requirement
Auto rental collision damage waiver	Coverage against damage or theft for the first 48 consecutive days of a car rental, with a manufacturer's suggested retail price (MSRP) limit of at least USD 85,000 for the rental car
Common carrier travel accident	A minimum of CAD 500,000 in travel accident insurance for accidental death or dismemberment when traveling on a common carrier
Mobile device insurance	Coverage for reimbursement if a mobile device is lost/stolen or suffers a mechanical breakdown or accidental damage
Out-of-province/country emergency travel medical insurance	Minimum of CAD 5,000,000 in coverage for emergency medical expenses incurred while traveling outside of province or territory of residence for the first 22 consecutive days of each trip (at a minimum) for all insured persons under 65 years old. For insured persons 65 years of age and over, minimum of 3 days of consecutive coverage with a minimum of CAD 5,000,000 in coverage
Roadside assistance	Complimentary emergency roadside dispatch and assistance services offered 24 hours a day

Table 4-57: Visa Infinite Privilege Card Insurance/Service Benefits – Canada Region (continued)

Insurance/Service Benefits	
Tier 2	Description of Requirement
Any insurance/service from Tier 1 that is not one of the first 4 chosen	
Trip cancellation insurance	Coverage for reimbursement of at least CAD 2,500 per insured per trip (aggregate maximum of CAD 5,000 for all insured persons combined) when an insured person cancels a trip for a covered reason
Trip interruption insurance	Coverage for at least CAD 5,000 per insured per trip (aggregate maximum of CAD 25,000 for all insured persons combined) if an insured person's trip is interrupted or delayed for a covered reason
Baggage delay insurance	Coverage of up to CAD 1,000 per trip for reasonable and necessary expenses if the insured person's checked luggage is delayed for more than 4 hours
Extended warranty	Triple the time period of the original manufacturer's warranty up to 2 years of extra coverage
Flight delay insurance	Coverage of up to CAD 1,000 per trip for reasonable and necessary expenses if the insured person's flight is delayed for more than 4 hours
ID theft	Coverage for reimbursement of money spent on reclaiming financial identities and repairing credit reports due to identity theft
Lost/stolen baggage insurance	Coverage of up to CAD 2,500 per trip for loss or damage to the insured person's luggage and personal property contained therein
Purchase security insurance	Protection against loss, theft, or damage for insured purchases for 120 days from the date of purchase
Travel emergency assistance	Support with pre-trip information, emergency transportation, translation services, emergency ticket replacement assistance, and valuable document delivery assistance

ID# 0028158

Edition: Oct 2024 | Last Updated: Oct 2021

4.9.4.12 Visa Infinite Privilege Card Rewards Program Redemption Value – Canada Region

In the Canada Region: A Visa Infinite Privilege Card Issuer's rewards program must provide a rewards redemption value greater than 1.5% of the portfolio average.

ID# 0028057

Edition: Oct 2024 | Last Updated: Oct 2014

4.9.4.13 Visa Infinite Privilege Card Website – Canada Region

In the Canada Region: A Visa Infinite Privilege Card Issuer must provide its Cardholders exclusive access to the Visa Infinite Privilege website that:

- Details information about Visa Infinite Privilege Card features, services, and benefits
- Enables Cardholders to link from the Issuer website to the Visa Infinite Privilege dedicated website

ID# 0027703

Edition: Oct 2024 | Last Updated: Oct 2014

4.9.4.14 Visa Infinite Card Core Services – CEMEA Region

In the CEMEA Region: A Visa Infinite Card Issuer must offer all of the following core services:

- Purchase protection
- Extended warranty
- Full multi-trip travel insurance, including all of the following:
 - Trip cancellation
 - Trip delay
 - Medical coverage
 - Repatriation
 - Lost baggage
 - Loss of money
 - Personal liability
 - Legal expenses
 - Travel accident insurance

4.9.4.15 Visa Infinite Card Features and Benefits – Europe Region

In the Europe Region: A Visa Infinite Card Issuer must provide all of the following core services to its Cardholders:

- Both of the following safety and security features:
 - Medical referral, assistance, and emergency services
 - Legal referral, assistance, and Cash Disbursement services
- Both of the following priority assistance and convenience features:
 - Customer service representatives available 24 hours a day, 7 days a week
 - Concierge service
- Merchant partner program

In addition, a Visa Infinite Card Issuer must provide benefits¹ with a pre-set minimum perceived customer value, as specified in *Table 4-58, Visa Infinite Card Minimum Benefit Values – Europe Region*. The Issuer must do all of the following:

- Obtain Visa approval that their benefit offering meets the minimum value requirements
- Ensure that the approximate retail value of services and merchandise offered for redemption is comparable to the required consumer value and is independently verifiable
- Communicate to its Cardholders existing benefits at least once a year, and any changes to these benefits at least 2 months before the effective date
- Ensure that the program offers benefits suited to their Card account, including, but not limited to, insurance or travel and lifestyle options

Table 4-58: Visa Infinite Card Minimum Benefit Values – Europe Region

Country	Minimum Benefit Value (per year)
Türkiye	TRY 500
United Kingdom	GBP 90
All other countries and/or territories (excluding France)	EUR 100

¹ The cost of providing concierge services are included as part of the benefit offering.

4.9.4.16 Responsibility for Visa Infinite Rewards Program Costs – LAC Region

In the LAC Region: An Issuer of Visa Infinite Cards that are Credit Cards must provide a rewards program that offers Cardholders the ability to accumulate points that can be redeemed for, at a minimum, airline travel.

Cardholders must not be assessed an additional fee for membership in the travel rewards program.

The rewards program may be sponsored by Visa, an Issuer, or through an Airline Affinity/Co-Brand program.

Visa Infinite Cards that are Debit Cards are exempt from any obligation to offer any rewards programs.

ID# 0008303

Edition: Oct 2024 | Last Updated: Apr 2020

4.9.4.17 Visa Infinite Card Credit Limits – LAC Region

In the LAC Region: For Visa Infinite Cards with a line of credit only, an Issuer must both:

- Set a minimum credit limit of at least USD 20,000 (or local currency equivalent)
- Allow each account to accumulate charges of at least 20% above the approved credit limit during each billing statement cycle in which the Cardholder has satisfied previous obligations to the Issuer

ID# 0004520

Edition: Oct 2024 | Last Updated: Oct 2014

4.9.4.18 Visa Infinite Card Rewards Program Participation – AP Region (Guam), LAC Region (Puerto Rico), and US Regions

In the AP Region (Guam), LAC Region (Puerto Rico),¹ US Region: A Visa Infinite Card Issuer, either itself or through a third party, must provide rewards to its Cardholders and comply with all of the following:

- Register and certify each Visa Infinite program in the Visa Registered Program Manager application
- 90 days before the launch date or program revision date, obtain approval for its rewards program earning structures and redemption schedules
- Offer one or more of the following rewards program categories:
 - Air travel
 - Non-Affinity/Co-Brand hotel travel
 - Affinity/Co-Brand hotel program rewards

Visa Core Rules and Visa Product and Service Rules

- General purpose gift cards or Affinity/Co-Brand Merchant-specific gift certificates
- Cash/cash-equivalent rewards

An Issuer may offer services and/or merchandise as additional reward options.

¹ This only applies to a Visa Infinite Card Issuer that participates in Account Level Processing.

ID# 0029208

Edition: Oct 2024 | Last Updated: Apr 2022

4.9.4.19 Visa Infinite Card Rewards Program Disclosure to Cardholders – AP Region (Guam)

In the AP Region (Guam): A Visa Infinite Card Issuer must comply with the following Cardholder notification requirements:

- Provide to its Cardholders a complete and accurate disclosure of the Visa Infinite Card rewards terms and conditions
- Notify Cardholders of any material program changes before the revision date
- Ensure the accuracy of the information that it or its Agent provides to its Cardholders
- At least quarterly, notify Cardholders via a stand-alone communication piece, either in print or email, of all of the following:
 - Rewards currency earned during the period covered by the notification
 - Rewards currency redeemed during the same period
 - Remaining balance as of the date specified in the notification
 - Any upcoming Rewards Currency expiration dates
- Clearly communicate qualifying rewards redemption information

ID# 0029210

Edition: Oct 2024 | Last Updated: Oct 2020

4.9.4.20 Visa Infinite Card Rewards Program Redemption Requirements – AP Region (Guam), LAC Region (Puerto Rico), and US Regions

In the AP Region (Guam), LAC Region (Puerto Rico),¹ US Region: A Visa Infinite Card Issuer must do all of the following:

- Provide at least the minimum required reward value to Cardholders for all redemptions in any qualifying category, as specified in *Table 4-60, Visa Infinite Rewards Program Minimum Cumulative Value Summary – LAC Region (Puerto Rico), US Region*
- Define the rewards currency that it intends to offer to its Cardholders (for example: points, miles)

Visa Core Rules and Visa Product and Service Rules

- Ensure that the rewards currency is accumulated for every qualifying dollar spent on the Card
- Exclude any acquisition bonus or standard Visa or Issuer-funded core or optional Card benefits from rewards program qualification
- Include each purchase Transaction completed with a Visa Infinite Card as a qualifying purchase
- Qualify its Visa Infinite Rewards program as one of the following:
 - Co-brand rewards program
 - General rewards program
 - Cash/cash-equivalent program

If an account is no longer in good standing, the Issuer may withhold rewards currency accumulation and redemption or remove previously accumulated rewards currency.

In the LAC Region (Puerto Rico),¹ US Region: Requirements for Visa Infinite Card eligible rewards programs are as follows:

Table 4-59: Visa Infinite Card Eligible Rewards Programs – LAC Region (Puerto Rico), US Region

Rewards Program Type	Program Requirements
Co-brand Rewards Program	<p>A Visa Infinite Co-brand rewards program must offer points/miles/co-brand partner currency toward a commonly redeemed reward and be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> • Qualifying redemption options may be for any of the following: <ul style="list-style-type: none"> – Gift card/certificate or co-brand currency – Airline ticket/travel – Hotel stays • The minimum rewards value for qualifying redemptions on standard earn programs must be 100 basis points of Cardholder value. • If the qualifying redemption option is an Airline ticket/travel or hotel stay, there must be sufficient inventory of widely usable redemption options available that are no higher than USD 500. • The value of the redemption must not include any administrative, fulfillment, or maintenance fees related to the loyalty platform. • The qualifying rewards redemption option must be a prominently marketed option in all marketing communications and channels. • The starting redemption option for a gift card/certificate or co-brand currency

Visa Core Rules and Visa Product and Service Rules

Table 4-59: Visa Infinite Card Eligible Rewards Programs – LAC Region (Puerto Rico), US Region (continued)

Rewards Program Type	Program Requirements
	<p>must be no higher than USD 25.</p> <ul style="list-style-type: none"> • Gift certificates/cards/co-brand currency that are limited in any manner to a specific co-brand merchant(s) are eligible for rewards program qualification only under Visa co-brand portfolios. • Gift certificates/cards/co-brand currency must have no minimum purchase restrictions nor any charges for purchases made and must be available for use in a co-brand partner's store front, website, and application (where applicable).
Cash/Cash-Equivalent Program	<p>A Visa Infinite cash/cash-equivalent rewards program must be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> • A rewards program in which the Cardholder earns cash or a cash equivalent must offer one or more of the following redemption choices: <ul style="list-style-type: none"> – Statement credit that applies to any purchase, fees, or charge – Check made payable to the Cardholder – Direct deposit to the Cardholder's bank or other asset account – Unrestricted general purpose gift card • The minimum rewards value to be provided for qualifying redemptions on standard earn programs must be 100 basis points of Cardholder value. • Redemption options for cash rewards must be in increments less than USD 25, unless the program distributes earnings annually, in which case the full amount of earnings must be remitted. • Redemption options must be either on demand by Cardholders or available at least every 12 months. <p>Program Eligibility Requirements:</p> <p>To be eligible for a cash/cash-equivalent program, the Issuer must either:</p> <ul style="list-style-type: none"> • For new rewards programs, submit marketing materials to Visa that show the positioning of cash-back redemption as the most prominent reward option • For existing rewards programs, demonstrate that at least 50% of the Cardholder redemptions fulfilled over the previous 12 months were cash/cash-equivalent option(s) <p>Program Reporting Requirements:</p>

Table 4-59: Visa Infinite Card Eligible Rewards Programs – LAC Region (Puerto Rico), US Region (continued)

Rewards Program Type	Program Requirements
	<p>Issuers must provide information regarding the number and percentage of cash redemptions annually or upon Visa request. If the cash/cash-equivalent program no longer achieves 50% of redemptions in cash, the Issuer must adjust the program to meet the 50% redemption requirement or requalify as another rewards program type.</p>
General Rewards Program	<p>A Visa Infinite general rewards program must be approved by Visa.</p> <p>Redemption Requirements:</p> <ul style="list-style-type: none"> • A qualifying rewards redemption may include, but is not limited to, any or all of the following: <ul style="list-style-type: none"> – Airline ticket/travel – Hotel stays – Merchant gift cards: <ul style="list-style-type: none"> ▪ Must be offered with a starting redemption no higher than USD 25 ▪ If there is a remaining rewards currency balance from an Airline ticket/travel or hotel stay redemption, a partial redemption may be offered on a gift card, but must not be used to qualify for the rewards requirement. • The minimum value to be provided for qualifying redemptions on standard earn programs must be 100 basis points of Cardholder value. • If the qualifying redemption option is an Airline ticket/travel or hotel stay, there must be sufficient inventory of widely usable redemption options available that are no higher than USD 500. • The value of the redemption must not include any administrative, fulfillment, or maintenance fees related to the loyalty platform. • The qualifying rewards redemption option must be a prominently marketed option in all marketing communications and channels. • Merchandise may be offered as a redemption option, but must not be used as a qualifying redemption option.

Table 4-60: Visa Infinite Rewards Program Minimum Cumulative Value Summary – LAC Region (Puerto Rico), US Region

Rewards Earn Type	Program Requirements
Standard Earn	100 basis points per dollar on all qualifying purchases
Tiered Earn	First tier must be at least 75 basis points on every dollar of qualifying purchase spend and increasing thereafter to provide a cumulative (weighted average) value of at least 100 basis points when the Cardholder reaches USD 25,000 in qualifying purchase spend. The minimum cumulative (weighted average) reward value of 100 basis points must be provided on total qualifying purchase spend when the Cardholder spends more than USD 25,000 in total qualifying purchases.
Accelerated Earn	Baseline program must be at least 75 basis points with increased earn rates on specific spend categories to provide a cumulative (weighted average) value of 100 basis points on all qualifying purchases.

¹ This only applies to a Visa Infinite Card Issuer that participates in Account Level Processing.

ID# 0029209

Edition: Oct 2024 | Last Updated: Apr 2022

4.9.4.21 Visa Infinite Card Rewards Currency Accrual – AP (Guam), LAC (Puerto Rico), and US Regions

In the AP Region (Guam), LAC Region (Puerto Rico),¹ US Region: A Visa Infinite Card Issuer must comply with all of the following:

- Define and communicate the rewards currency it offers to Cardholders
- Accrue the rewards currency to the benefit of its Cardholders for every qualifying dollar spent on the Card. The Issuer may exclude only the following Transactions:
 - Balance transfers
 - Convenience checks
 - Finance charges
 - Cash Disbursements
 - Quasi-Cash Transactions
 - Fees paid by the Cardholder
- Not cap the amount of qualified spend for the purpose of preventing rewards currency accrual

Visa Core Rules and Visa Product and Service Rules

- Ensure that the approximate retail value of services and merchandise offered as rewards is comparable to the value the Cardholder would have received for cash-equivalent rewards
- Offer a minimum cumulative value of 100 basis points per USD 1 of qualifying spend on the Card

An Issuer may suspend rewards currency accrual and redemption or withhold previously accumulated rewards currency if the account is no longer in good standing.

¹ This only applies to a Visa Infinite Card Issuer that participates in Account Level Processing.

ID# 0029211

Edition: Oct 2024 | Last Updated: Apr 2022

4.9.4.22 Visa Infinite Card Travel and Lifestyle Benefits – US Region

In the US Region: A Visa Infinite Card Issuer must comply with all of the following requirements:

- Provide its primary Cardholders all of the following travel and lifestyle benefits:
 - Visa Infinite Car Rental Privileges
 - Visa Infinite Hotel Privileges
 - Visa Infinite Luxury Hotel Collection
 - Global Entry Application Fee Statement Credit
 - Visa Offers and Perks
 - Visa Infinite Golf Benefit
- Enable access to the Visa Infinite website portal or Visa-approved alternative
- Obtain prior approval from Visa for any additional benefits the Issuer elects to offer
- Facilitate proper delivery of benefits by assigning a unique Payment Credential to each authorized user receiving the benefits

Visa reserves the right to change or terminate features, benefits, assets and vendors at any time. Visa will provide a minimum of 60-day prior written notification of the changes to the participating Issuer where feasible.

ID# 0029214

Edition: Oct 2024 | Last Updated: Oct 2020

4.9.4.23 Visa Infinite Card Insurance and Protection Benefits – US Region

In the US Region: A Visa Infinite Card Issuer must itself, or through Visa, provide the following Visa-required insurance and protection benefits at no cost to its Cardholder, subject to additional terms, conditions, and exclusions:

Table 4-61: Visa Infinite Insurance Benefits – US Region

Mandatory Insurances and Protections	Description of Requirement
Auto-Rental Collision Damage Waiver (ARCDW)	Primary coverage up to USD 75,000 for collision damage or theft of a rental car
Roadside Dispatch®	Access to pay-per use roadside assistance program
Lost Luggage Reimbursement	Reimbursement of up to USD 3,000 per trip if the insured Cardholder's checked luggage or carry-on baggage and/or/contents are lost due to theft or misdirection by a common carrier
Travel Accident Insurance	Coverage of up to USD 500,000 for accidental death or dismemberment
Travel and Emergency Assistance	Medical and legal referrals, pre-trip information, emergency services, translation assistance, ticket replacement assistance, prescription assistance, and document delivery assistance
Trip Cancellation/Trip Interruption Insurance	Reimbursement of up to USD 2,000 per insured Cardholder per trip for non-refundable expenses when an insured Cardholder cancels a trip for a covered reason
Trip Delay Reimbursement	Reimbursement of up to USD 500 per ticket for reasonable and necessary expenses due to flight delays of more than 6 hours or requiring overnight stay
Purchase Security	Protection against theft, or damage of items within 90 days of purchase, of up to USD 10,000 per claim and USD 50,000 per Cardholder
Return Protection	Reimbursement of up to USD 300 per item and USD 1,000 per year on covered items within 90 days of purchase when the Merchant does not accept a returned item
Extended Warranty Protection	Additional year of warranty on manufacturer's warranties of 3 years or less, for up to USD 10,000 per claim and USD 50,000 per Cardholder. Includes warranty registration service.
Effective through 24 January 2025 ID Navigator Powered by NortonLifeLock	Informs eligible Cardholders about potential threats to their identity
Effective through 24 January 2025	Smart credit engine that helps Cardholders improve and protect

Table 4-61: Visa Infinite Insurance Benefits – US Region (continued)

Mandatory Insurances and Protections	Description of Requirement
Dovly Uplift™	their credit score

If providing benefits to a Virtual Account holder, the Issuer must assign a unique Payment Credential to the Virtual Account.

ID# 0029216

Edition: Oct 2024 | Last Updated: Oct 2024

4.9.4.24 Visa Infinite Card Concierge Service – US Region

In the US Region: A Visa Infinite Card and a Visa Infinite Business Card Issuer must, either itself or through a third party, comply with all of the following:

- Provide concierge service at no charge to Visa Infinite Card and Visa Infinite Business Card Cardholders
- Provide support via phone, website, and email correspondence and make these services available 24 hours a day, 7 days a week, 365 days a year
- Support servicing and fulfillment of the Visa Infinite Card and Visa Infinite Business Card travel and lifestyle benefits
- Meet or exceed the minimum service requirements, as specified in [Section 4.9.2.1, Visa Infinite Card Customer Service Requirements](#)

ID# 0029261

Edition: Oct 2024 | Last Updated: Apr 2020

4.10 Visa Private

4.10.1 Visa Private – Card Requirements

4.10.1.1 Visa Private Card Features and Rewards – CEMEA Region

Effective 19 October 2024 In the CEMEA Region (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates): A Visa Private Card Issuer must do all of the following:

- Offer features that differentiate the Visa Private Card from any other Card it issues

Visa Core Rules and Visa Product and Service Rules

- Implement one of the following options:
 - Rewards currency that enables a Visa Private Cardholder to redeem the value equivalent to 150 basis points per dollar of eligible spends
 - Retail value of services and merchandise of at least USD 750 (or local currency equivalent) to be offered to a Visa Private Cardholders per annum
 - Rewards currency that enables a Visa Private Cardholder to redeem the value equivalent to 75 basis points per dollar of eligible spends and the retail value of services and merchandise of at least USD 375 (or local currency equivalent) per annum
- Accumulate rewards currency for every qualifying dollar spent on the Visa Private Card
- Include each purchase Transaction completed with a Visa Private Card
- Not establish a cap on qualifying spend that earns rewards currency
- Define the rewards currency that it intends to offer to each Visa Private Cardholder
- Accrue the rewards currency to the benefit of each Visa Private Cardholder for every qualifying purchase Transaction
- Ensure that the approximate retail value of services and merchandise offered to a Visa Private Cardholder for rewards redemption is comparable to the required redemption value

ID# 0031063

Edition: Oct 2024 | Last Updated: New

4.10.1.2 Visa Private Card Spend Qualification Threshold – CEMEA Region

Effective 19 October 2024 In the CEMEA Region (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates): A Visa Private Card program must meet the average minimum annual spend requirement of USD 40,000 (or local currency equivalent) at the Issuer portfolio level. If the threshold is not met, the Issuer must implement a spend stimulation program, or Visa may automatically modify the Interchange Reimbursement Fee (IRF) designation for accounts not meeting the spend qualification threshold.

ID# 0031064

Edition: Oct 2024 | Last Updated: New

4.10.2 Visa Private – Issuer Requirements**4.10.2.1 Visa Private Card Permitted Account Types – CEMEA Region**

Effective 19 October 2024 In the CEMEA Region (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates): At the option of Visa, a Visa Private Card Issuer may support a charge, credit, or debit account.

ID# 0031065

Edition: Oct 2024 | Last Updated: New

4.10.2.2 Issuer Use of Visa Private Product Name – CEMEA Region

Effective 19 October 2024 In the CEMEA Region (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates): A Visa Private Card Issuer must use the product name "Visa Private" on any of the following:

- All Visa Private Cards
- All statements
- All solicitations, advertising, and promotions
- All communications, including online communications, to the Cardholder regarding the Visa Private Card, except in circumstances where this poses a security risk

Effective 19 October 2024 In the CEMEA Region (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates): A Visa Private Card Issuer must do all of the following:

- Only use the Visa Private product name in reference to a Card with Visa Private capabilities
- Capitalize the first letter of each word of the product name if used
- Use "Visa Private" as a consumer facing name
- Use "Visa" with the word "Private" and not use the words "Private" or "Private Card" as a standalone term on Card related communications without prior written approval from Visa

ID# 0031066

Edition: Oct 2024 | Last Updated: New

4.10.3 Visa Private – Features and Benefits

4.10.3.1 Visa Private Card Minimum Benefits – CEMEA Region

Effective 19 October 2024 In the CEMEA Region (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates): A Visa Private Card Issuer must provide enhanced benefits to its Visa Private Cardholders for all the following benefit categories:

- Priority assistance and convenience
- Exclusive privileges and rewards
- Concierge service provided by telephone 24 hours a day, 7 days a week
- Insurances including but not limited to travel accident insurance and emergency medical insurance
- Complimentary access to airport lounges in all key cities globally

ID# 0031067

Edition: Oct 2024 | Last Updated: New

4.10.3.2 Visa Private Card Web Services – CEMEA Region

Effective 19 October 2024 In the CEMEA Region (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates): A Visa Private Card Issuer must, either independently or through Visa, offer its Visa Private Cardholders access to a website that offers special information and services to high-end consumers.

Effective 19 October 2024 In the CEMEA Region (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates): The Visa Private website must comply with all of the following:

- Be limited to Cardholders of Visa Private Cards
- Provide a description of Visa Private Card services, benefits, and features
- Include all of the following minimum value-added content and services for travel and entertainment:
 - Travel-related content not readily available from other sources
 - Online concierge service, if concierge service is offered by the Visa Region or Member's Visa Private product
 - Contact information for Visa Private Cardholders to inquire about Visa Private services and to provide feedback
- Both:
 - Enable Visa Private Cardholder access to the Visa Private benefits portal hosted by Visa on behalf of the Issuer, or to a Visa-approved alternative
 - Comply with the Visa content guidelines and approval requirements for any offers or content provided by or on behalf of the Issuer for use in connection with the Visa Private benefits portal

ID# 0031068

Edition: Oct 2024 | Last Updated: New

4.11 Visa Ultra High Net Worth

4.11.1 Visa Ultra High Net Worth – Card Requirements

4.11.1.1 Visa Ultra High Net Worth (UHNW) Card Point-of-Sale Spend Qualification Threshold – AP and CEMEA Regions

In the AP Region, CEMEA Region: Visa may automatically modify the Interchange Reimbursement Fee (IRF) designation for a Visa Ultra High Net Worth (UHNW) Card account using the minimum annual

spend requirements. The IRF designation will be determined based on whether the Card account meets or does not meet the annual Visa UHNW minimum spend requirement for both consumer Credit Cards and Debit Cards.

ID# 0029018

Edition: Oct 2024 | Last Updated: Oct 2024

4.11.2 Visa Ultra High Net Worth – Customer Service Requirements

4.11.2.1 Visa Ultra High Net Worth (UHNW) General Customer Service Requirements – AP and CEMEA Regions

In the AP Region, CEMEA Region: A Visa Ultra High Net Worth (UHNW) Card Issuer must do all of the following:

- Provide Cardholders with immediate access to a personal customer service representative who supports account-related and other Cardholder requests
- Provide personalized customer service, 24 hours a day, 7 days a week, via a toll-free and/or collect telephone number
- Communicate to the Cardholder the customer service toll-free and/or collect telephone number at least once a year via stand-alone communication piece, billing statement, or email communication
- Print the domestic customer service toll-free number on Cardholder billing statements

ID# 0029023

Edition: Oct 2024 | Last Updated: Oct 2015

4.11.3 Visa Ultra High Net Worth – Issuer Requirements

4.11.3.1 Visa Ultra High Net Worth (UHNW) Card Issuer Certification – AP and CEMEA Regions

In the AP Region and CEMEA Region: A Visa Ultra High Net Worth (UHNW) Card Issuer must both:

- Submit written certification to Visa that its products, systems, procedures, and services comply with the Visa UHNW requirements and certification agreement
- Ensure that all Visa UHNW Card programs are registered and approved by Visa before launch

ID# 0029015

Edition: Oct 2024 | Last Updated: Oct 2015

4.11.3.2 Visa Ultra High Net Worth (UHNW) Product Name – AP and CEMEA Regions

Effective through 18 October 2024 In the AP Region, CEMEA Region: A Visa Ultra High Net Worth (UHNW) Issuer must do all of the following:

- Ensure that the name "Ultra High Net Worth" or "UHNW" does not appear on the Card, in Cardholder statements, or in any Cardholder communications, including online communications
- In the AP Region: Both:
 - Develop a product name that differentiates the Visa UHNW Card from other card products offered by the Issuer
 - Ensure that the product name developed by the Issuer and the Visa Infinite product identifier appears on:
 - All Cardholder statements
 - All Visa UHNW Cardholder communications, except in circumstances where this poses a security risk
- In the CEMEA Region: Both:
 - Use "Visa Infinite Privilege" as a consumer facing name to differentiate the Visa UHNW Card from other card products offered by the Issuer
 - Ensure that the "Visa Infinite Privilege" name and the Visa Infinite product identifier appears on:
 - All Cardholder statements
 - All Visa UHNW Cardholder communications, except in circumstances where this poses a security risk
- Use the product name only in reference to a Card with Visa UHNW capabilities
- Capitalize the first letter of each word of the product name

ID# 0029022

Edition: Oct 2024 | Last Updated: Oct 2024

4.11.3.3 Visa Ultra High Net Worth (UHNW) Card Disputed Transactions – AP and CEMEA Regions

In the AP Region, CEMEA Region: A Visa Ultra High Net Worth (UHNW) Card Issuer must both:

- Allow a Cardholder to access dispute resolution services through the Issuer's toll-free customer service number
- Send a letter of explanation to the Cardholder when the dispute is resolved

ID# 0029029

Edition: Oct 2024 | Last Updated: Oct 2015

4.11.3.4 Visa Ultra High Net Worth (UHNW) Cardholder Qualification Criteria – CEMEA Region

In the CEMEA Region: A Visa Ultra High Net Worth (UHNW) Card Issuer must ensure that a potential Visa UHNW Cardholder has at least USD 5,000,000 of assets in the Issuer's portfolio.

ID# 0029191

Edition: Oct 2024 | Last Updated: Oct 2015

4.11.3.5 Visa Ultra High Net Worth (UHNW) Marketing – CEMEA Region

In the CEMEA Region: An Issuer must not advertise or openly promote the Visa Ultra High Net Worth (UHNW) Card, and must make available the Visa UHNW Card to a Cardholder only by invitation.

Co-branding is prohibited on the Visa UHNW Card, and the product name must only be either the Issuer's name or the Issuer's private banking name.

ID# 0029192

Edition: Oct 2024 | Last Updated: Apr 2022

4.11.4 Visa Ultra High Net Worth – Features and Benefits

4.11.4.1 Visa Ultra High Net Worth (UHNW) Issuer Rewards Program Requirements – AP and CEMEA Regions

In the AP Region, CEMEA Region: A Visa Ultra High Net Worth (UHNW) Card Issuer must provide a rewards program to its Visa UHNW Cardholders, as follows:

Table 4-62: Visa Ultra High Net Worth Issuer Rewards Program Requirements – AP Region and CEMEA Region

Benefit	Description of Benefit
Rewards Program	<p>The Issuer must do all of the following:</p> <ul style="list-style-type: none"> • Define the rewards currency that it intends to offer each Cardholder • Accrue the rewards currency to the benefit of each Cardholder for every qualifying purchase Transaction • Ensure that the approximate retail value of services and merchandise offered for rewards redemption is comparable to the required redemption value
Reward Value	<p>In the AP Region: The rewards currency must enable each Cardholder to redeem a value equivalent to 200 basis points per dollar of qualifying spend.</p> <p>In the CEMEA Region: The Issuer must implement one of the following options:</p>

Visa Core Rules and Visa Product and Service Rules

Table 4-62: Visa Ultra High Net Worth Issuer Rewards Program Requirements – AP Region and CEMEA Region (continued)

Benefit	Description of Benefit
	<ul style="list-style-type: none"> Rewards currency must enable each Cardholder to redeem a value equivalent to 200 basis points per dollar of qualifying spend Retail value of services and merchandise offered to each Cardholder must be equivalent to USD 1,500 per annum Rewards currency must enable each Cardholder to redeem a value equivalent to 100 basis points per dollar of qualifying spend and the retail value of services and merchandise offered to each Cardholder must be equivalent to USD 750 per annum
Qualifying Purchases	Rewards currency must be accumulated for every qualifying dollar spent on the Card. The Issuer must include each purchase Transaction completed with a Visa UHNW Card as a qualifying purchase.
No Earnings Caps	The Issuer must not establish a cap on qualifying spend that earns rewards currency.

All rewards program earning structures and redemption schedules must be submitted to Visa at least 45 days before the planned launch date, and are subject to prior written approval from Visa.

ID# 0029019

Edition: Oct 2024 | Last Updated: Oct 2017

4.11.4.2 Visa Ultra High Net Worth (UHNW) Travel and Lifestyle Benefits Requirements – AP Region

In the AP Region: A Visa Ultra High Net Worth (UHNW) Issuer must provide each Visa UHNW Cardholder with travel and lifestyle benefits as follows:

Table 4-63: Visa Ultra High Net Worth (UHNW) Travel and Lifestyle Benefits Requirements

Benefit	Description of Benefit
Travel Accident Insurance	Minimum coverage of USD 2 million (or local currency equivalent) for travel accident insurance when Visa UHNW Cardholders charge their travel fares to their Visa UHNW Card
Emergency Medical Insurance	Emergency medical insurance benefit of up to USD 50,000 (or local currency equivalent) when traveling outside the Cardholder's home country
Emergency Medical	Emergency medical evacuation and repatriation services for critical medical needs when traveling outside the Cardholder's home country

Visa Core Rules and Visa Product and Service Rules

Table 4-63: Visa Ultra High Net Worth (UHNW) Travel and Lifestyle Benefits Requirements (continued)

Benefit	Description of Benefit
Evacuation and Repatriation	
Complimentary Access to Airport Lounges Worldwide	Complimentary access to airport lounges in all key cities globally. At least one membership per Cardholder relationship must be provided and must include unlimited airport lounge access for the primary Cardholder at no additional cost. An Issuer may use the service provided by Visa (priority pass program) or use an alternate vendor for the provision of this service. If the Issuer uses an alternate vendor Visa must approve the service.
Local Restaurant Benefits	An ongoing program of special benefits, such as free meals or discounts at key restaurants, in key cities domestically

In addition, a Visa Ultra High Net Worth (UHNW) Issuer must offer at least 3 of the following additional local travel and lifestyle benefits to its Visa UHNW Cardholders:

Table 4-64: Visa Ultra High Net Worth (UHNW) Additional Travel and Lifestyle Benefits

Benefit	Description of Benefit
Airline Bonus Points	Airline bonus points/miles that are incremental to the rewards program
Complimentary Expedited Airport Services (Security or Immigration)	Complimentary expedited airport services (security or immigration), such as Fast Track (at least 4 free services per year)
Home Assistance	Home assistance services that cover at least USD 50 per visit and a minimum of 2 visits per year
Hotel Benefits	Special hotel benefits, such as complimentary nights, upgrade services, or discounts at leading hotels domestically
Limousine Service	Complimentary airport limousine services, domestically or in defined cities. An Issuer may define the number of complimentary uses.
Local Epicurean Events	Ongoing program of access to special epicurean events in key cities domestically

Visa Core Rules and Visa Product and Service Rules

A Visa UHNW Issuer must provide a written description of the planned additional travel and lifestyle benefits for review and approval by Visa.

ID# 0029020

Edition: Oct 2024 | Last Updated: Oct 2024

4.11.4.3 Visa Ultra High Net Worth (UHNW) Card Exclusive Privileges Program – AP and CEMEA Regions

In the AP Region, CEMEA Region: An Issuer must provide information to its Visa Ultra High Net Worth (UHNW) Cardholders about the Visa UHNW exclusive privileges program. The Visa UHNW Issuer must communicate both of the following to its Visa UHNW Cardholders:

- Visa UHNW exclusive privileges benefits at least once a year
- New benefits or changes to existing benefits at least 2 months before the effective date

ID# 0029025

Edition: Oct 2024 | Last Updated: Oct 2015

4.12 Campus Cards

4.12.1 Campus Card – Issuer Requirements

4.12.1.1 Campus Card Issuance – US Region

In the US Region: Participation in a Campus Card program is limited to principal Issuers and Sponsored Members.

A Campus Card Issuer must do all of the following:

- Limit issuance of a Visa Campus Card to:
 - A Debit Card or a Prepaid Card
 - “Active” student, staff, or faculty members at colleges and universities as defined by the Issuer in association with each school. “Active” status must be associated with the Cardholder’s academic or employment status with the school.
- Ensure that any student identification number printed on the Campus Card does not contain any portion of the student’s Social Security Number, the Payment Credential, or any other number that may present a privacy or security risk

Visa Core Rules and Visa Product and Service Rules

- Limit issuance of a Campus Card to:
 - Identification
 - Building access
 - Library access
 - Other Visa-approved proprietary closed-loop applications
- Enable alternative network routing as required to comply with Regulation II

ID# 0027551

Edition: Oct 2024 | Last Updated: Apr 2020

4.12.1.2 Campus Card Extraneous Numbers or Devices – US Region

In the US Region: Any extraneous number or device embossed, printed, etched, encoded, or otherwise affixed to a Campus Card must not be used to facilitate any financial transactions, other than closed-loop proprietary college or university system transactions.

ID# 0027553

Edition: Oct 2024 | Last Updated: Oct 2014

4.12.1.3 Visa Campus Card Programs – US Region

In the US Region: A Visa Campus Card Program Issuer must do all of the following:

- Ensure that at an on-campus location that accepts a proprietary payment method, the Cardholder's Transaction Receipt identifies the payment type (Visa or proprietary payment)
- Indemnify Visa for and against Claims and Liabilities arising out of or in connection with proprietary payment functionality and Transactions
- Ensure that Cardholders are provided disclosures that clearly distinguish Visa functionality and Transactions from those of the school's proprietary payment service
- Clearly identify Card design elements (if used) that facilitate non-Visa payments relative to Visa payment elements. The names and marks that denote acceptance of the associated school's proprietary payment service must be unique to that school or system of schools.
- Provide Cardholders with customer service support through similar channels and practices used by the Issuer to support other Visa card programs
- Provide educational support for students, as part of the Issuer's Visa Campus programs to increase student awareness of money management skills

ID# 0028161

Edition: Oct 2024 | Last Updated: Apr 2018

4.12.1.4 Campus Card Cardholder Disclosure Requirements – US Region

In the US Region: A Campus Card Issuer must clearly disclose to such Cardholders all of the following:

- Information on how Cardholders can distinguish between a Transaction and a non-Visa transaction
- The difference in functionality between a Transaction and that of the school's proprietary payment service
- Dispute rights available for a proprietary payment transaction
- Any applicable Transaction fees
- Available customer support services. The Issuer must offer customer support services through similar channels and practices used to support Card programs.

ID# 0028162

Edition: Oct 2024 | Last Updated: Apr 2020

4.12.1.5 Campus Card Proprietary Payment Acceptance – US Region

In the US Region: At an on-campus Merchant location that accepts the school's proprietary payment method, an Issuer must ensure that the Merchant complies with all of the following:

- Preserves Cardholder's choice of payment methods at locations where multiple payment methods are accepted
- Does not accept proprietary payments at its off-campus locations unaffiliated with the university and not currently part of the proprietary network if the Merchant otherwise accepts network Card payments
- Does not access funds designated for Transactions when processing a payment through proprietary payment network

ID# 0028163

Edition: Oct 2024 | Last Updated: Apr 2020

4.12.1.6 Campus Card Proprietary Network Reporting Requirements – US Region

In the US Region: A Campus Card Issuer must obtain prior approval from Visa for any material changes (greater than 1% annually) to the number of Campus Card proprietary network acceptance locations.

A Campus Card Issuer must also provide to Visa all of the following:

- An annual report of all new off-campus locations added to the proprietary networks for the prior year

- At the time of program launch, a report of the first year's forecasted monetary closed-loop non-Visa transaction volume. After the first year of operations, an annual report, submitted no later than 1 July, of actual monetary closed-loop non-Visa transaction volume for the prior year plus forecasted volume for the upcoming year
- A report identifying any problems regarding Card use, fraud and/or dispute management, and issues with Acquirer/processor handling relating to proprietary closed-loop payment application or Campus Card program

ID# 0028164

Edition: Oct 2024 | Last Updated: Oct 2015

4.13 Prepaid

4.13.1 Prepaid – Issuer Requirements

4.13.1.1 Prepaid Card Issuance Requirements

A Prepaid Card Issuer must:

- Obtain Visa approval prior to implementing a Prepaid Card program
- Adhere to anti-money laundering and anti-terrorist financing requirements
- Prohibit unauthorized reselling of its Prepaid Cards or Prepaid Accounts
- Ensure that its Cardholder agreement or terms and conditions state that the Cardholder is not permitted to resell Prepaid Cards
- Restrict Original Credit Transactions unless Cardholder verification procedures are performed
- Not issue Prepaid Cards as any type of consumer credit program that extends a line of credit
- Ensure that the expiration date encoded on the Magnetic Stripe and Chip (when used) and embossed or printed on the Prepaid Card (if applicable) does not exceed 5 years from the date of issuance
- Provide a customer service telephone number to Cardholders
- Clearly disclose all applicable fees to the Cardholder
- Support Authorization Reversals

ID# 0003633

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.1.2 Prepaid Card Cash Access Restrictions

Unless an Issuer has completed Cardholder verification, or when a Prepaid Card is limited to funding by a government or corporate entity and such entity maintains Cardholder identifying data,¹ the Issuer must restrict cash access, including Cash-Back, Manual Cash Disbursements, ATM Cash Disbursements, and Quasi-Cash Transactions for a Prepaid Card, by declining Transactions with any of the following MCCs:²

- 4829 (Wire Transfer Money Orders)
- 6010 (Manual Cash Disbursements)
- 6011 (Automated Cash Disbursements)
- 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment)
- 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [not Money Transfer], Travelers Cheques, and Debt Repayment)
- 6540 (Non-Financial Institutions – Stored Value Card Purchase/Load)
- 7995 (Betting) (Applies only to Quasi-Cash Transactions containing an online gambling indicator in the US Region)

¹ Issuers must ensure that relevant corporate or government entities perform Cardholder verification in accordance with Issuer policy and applicable laws or regulations.

² The Issuer must disclose the cash access restrictions to the Cardholder.

4.13.1.3 Prepaid Card Funds and Reserves Requirements

A Prepaid Card Issuer must establish fund reserves to cover Prepaid Card Transactions and Settlement obligations. The Issuer must do all of the following:

- Ensure that prepaid funds are used only for valid Presentments
- Ensure that reserves are used only to cover direct program losses
- Monitor Agent reserves and account funding, including that of Mobile Network Operators (MNOs), and have access to Agent and MNO systems
- Periodically review and monitor Cardholder funds, including exception reporting
- In instances where the settlement or movement of funds between a Prepaid Card Issuer and its Agent is delayed, Issuers must ensure timely settlement of funds with their Agents to be compliant with Visa Issuer settlement requirements

Visa Core Rules and Visa Product and Service Rules

A Prepaid Card Issuer must hold and control all Prepaid Card funds and Agent reserves in an account controlled by the Issuer. This requirement does not apply to:

- Members in countries where applicable laws or regulations require funds to be held in approved trust accounts
- In the US Region: Issuers of Visa Health Savings Account (HSA) programs, where funds must be held in an IRS-approved trust account
- Issuers of Visa Mobile Prepaid where funds are held with an Issuer-approved MNO's financial institution partner
- In the US Region: Funds on deposit at an organization other than the Issuer's, as specified in *Section 4.1.1.22, Card Accessing Cardholder Funds on Deposit – US Region*

A Visa Mobile Prepaid Issuer must:

- Establish and hold reserves from the MNO to cover Card Transactions and Visa Settlement obligations
- Perform annual due diligence on the MNO's financial institution partner

ID# 0027830

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.1.4 Prepaid Account Balances

An Issuer must disclose its obligation for Prepaid Card balances to its Cardholder. The disclosure must comply with all of the following:

- Be either in writing or other appropriate means as approved by Visa
- Identify the Issuer responsible for Prepaid Account balances either on the front or back of the Card
- Not imply that Visa is liable for outstanding balances

ID# 0008353

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.1.5 Unembossed Prepaid Cards Online Authorization Requirements

An Issuer of an unembossed Prepaid Card must both:

- Encode the "X2X" Service Code on the Magnetic Stripe to specify Online Authorization
- For Chip-enabled Prepaid Cards, align the Chip personalization parameters for online use only

ID# 0028170

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.1.6 Authorization Preferred Visa Prepaid Cards

An Issuer of Authorization Preferred Visa Prepaid Cards must both:

- Use a unique Prepaid Card BIN or Account Range for Authorization Preferred Visa Prepaid Card programs
- Encode the "X2X" Service Code on the Magnetic Stripe to specify Online Authorization

ID# 0025540

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.1.7 Domestic Use-Only Prepaid Cards

An Issuer that limits the use of Prepaid Cards to the country of issuance must both:

- Use the domestic-use-only legend on the Prepaid Card (for example: "VALID ONLY IN [COUNTRY]")
- Ensure that Prepaid Cards are encoded with a Service Code that denotes:
 - Online Authorization (X2X)
 - "Domestic Use Only"

ID# 0025542

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.1.8 Point-of-Sale Balance Inquiry and Point-of-Sale Balance Return Service – Issuer Participation Conditions

An Issuer that participates in the Point-of-Sale Balance Inquiry and/or a Point-of-Sale Balance Return Service must complete systems testing with Visa.

ID# 0025545

Edition: Oct 2024 | Last Updated: Oct 2018

4.13.1.9 Prepaid Card – Address Verification Service (AVS) Requirement – Canada, LAC, and US Regions

In the Canada Region, LAC Region, US Region: A Prepaid Card Issuer must support the Address Verification Service (AVS). If the Issuer cannot complete a valid AVS check, the Issuer must send AVS response "U" (unsupported).

ID# 0028172

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.1.10 Multi-Application Domestic Use-Only Prepaid Programs – LAC Region (Brazil)

In the LAC Region (Brazil): For a multi-application Prepaid Card that combines credit or debit functionality on the same Card, an Issuer must both:

- Restrict the prepaid functionality to domestic use only
- With prior approval from Visa, issue the Prepaid Card with a Credit Card BIN or a Debit Card BIN if:
 - The domestic switch has the ability to differentiate and support the processing of Credit Card, Debit Card, or Prepaid Card Transactions and apply the correct Interchange.
 - The Issuer is able to separately report the volume for each category in the Operating Certificate.

ID# 0028173

Edition: Oct 2024 | Last Updated: Oct 2021

4.13.1.11 Prepaid Card Transaction Data Requirements – LAC Region (Brazil)

In the LAC Region (Brazil): An Issuer of a Prepaid Card must be able to receive the Merchant legal name and Merchant tax identification number in the Clearing Record for a Transaction completed with a Prepaid Card of government programs.

ID# 0029035

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.1.12 Prepaid Cards – Reseller Organization Requirements

An Issuer that contracts with a Prepaid Card reseller¹ must do all of the following:

- Ensure the reseller's compliance with Visa requirements, including anti-money laundering and anti-terrorist financing requirements
- Conduct due diligence to verify financial soundness and absence of derogatory background information about any of its principals
- Conduct physical inspection of the business premises of the prospective reseller when feasible
- Collect the following information about each reseller and make it available to Visa upon request:
 - "Doing Business As" (DBA) name
 - Legal name
 - Location, including complete mailing address
 - Government-issued business identification number and the type of identification
 - Incorporation status

Visa Core Rules and Visa Product and Service Rules

- Full first and last name, including middle initial if the reseller is a sole proprietor
- Termination date if the Issuer and reseller terminate the relationship

¹ A Prepaid Card reseller is a financial institution or other entity that contracts with a Prepaid Card Issuer for the purpose of reselling Prepaid Cards either independently or as part of other products or services and where the sale of the Prepaid Cards is not the organization's or financial institution's or entity's primary business.

ID# 0028174

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.1.13 Prepaid Card Sales from a Self-Service Card Dispensing Kiosk

To support the sale of Prepaid Cards from a kiosk, an Issuer or its designated agent must maintain a comprehensive plan for upkeep and maintenance. The plan must address all of the following:

- Inventory management and restocking of the machine
- Troubleshooting of the device if not operating properly; for example, the machine is out of order, not dispensing cards, not taking bills or payment, not issuing a receipt
- Available contact information for consumer inquiries
- Retailer training for consumer inquiries

ID# 0028175

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.1.14 Visa Consumer and Government Disbursement Reloadable Prepaid Cards – Issuer Requirements – Canada Region

In the Canada Region: An Issuer of a Visa Consumer Card or government disbursement Reloadable Prepaid Card¹ must do all of the following:

- Not charge the Cardholder a fee for domestic point-of-sale and domestic Card-Absent Environment Transactions
- Offer free access to financial education and tools to the Cardholder and clearly communicate available financial education and tools in Cardholder communications and where the Reloadable Prepaid Card is being promoted²
- Enable the Cardholder to:
 - Reload funds on the Card through one free method, including, but not limited to, bill payment, bank transfers, retail load hubs, direct deposit, Credit Card or Debit Card, cash, person-to-person funds transfer, mobile remote check deposit, or point-of-sale reload network
 - Check available balance through one free method, including, but not limited to internet, integrated voice response (IVR), or ATM

¹ This does not apply to travel Prepaid Cards issued in foreign currency and Visa Commercial Card Issuers.

² Financial education tools may be Issuer-proprietary (Issuer-branded, -owned, and -developed) or developed by third parties, as long as the Issuer provides the links to those resources.

ID# 0029459

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.2 Prepaid – Agent Use/Risk Controls

4.13.2.1 Prepaid Card – Secure Card Destruction Requirements

An Issuer or its Agent must maintain secure Card destruction procedures for Prepaid Cards that are recalled, expired, damaged, or marked for non-use. These procedures must comply with the *Payment Card Industry (PCI) Card Production and Provisioning – Physical Security Requirements*.

ID# 0028176

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.3 Prepaid – Affinity/Co-Branding

4.13.3.1 Prepaid Cross-Border Issuance – AP, CEMEA, and LAC Regions

In the AP Region, CEMEA Region, LAC Region: An Issuer that wishes to participate in intraregional cross-border issuance of travel Prepaid Cards (including Visa TravelMoney) or Visa Multi-Currency Solution-enabled Prepaid Cards must obtain Visa approval before implementing a Prepaid Card program.

ID# 0002612

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.3.2 Affinity/Co-Brand Card Issuer Responsibility

An Issuer that establishes any Affinity/Co-Brand partnership must both:

- Conduct due diligence of all Affinity/Co-Brand partners before program launch and ensure that policies and procedures are in place to review and assess the nature of the Affinity/Co-Brand partner's business
- Not establish an Affinity/Co-Brand partner relationship with a business that cannot be verified or could potentially damage the Visa brand

The Issuer must obtain and verify all of the following information about its Affinity/Co-Brand partners:

- Business name
- Address

- Phone number
- Primary contact name
- Primary contact e-mail address
- Website URL
- Business Tax Identification Number or government-issued identification number associated with the business or business owner

ID# 0028177

Edition: Oct 2024 | Last Updated: Oct 2018

4.13.4 Prepaid – Cross-Border Remittance

4.13.4.1 Visa Prepaid Remittance Card Sender Program

An Issuer that participates in the Visa Prepaid Remittance Card “sender” program must provide separate Prepaid Cards for the remitting Cardholder and the remittance beneficiary. The Issuer must limit the distribution of the Cards in one of the following ways:

- Either itself or through its Processor, mail the secondary Card to the remittance beneficiary
- Allow the remitting Cardholder to mail the Prepaid Card to the remittance beneficiary
- Enter into an agreement with a Member in a recipient country to distribute Prepaid Cards to remittance beneficiaries
- Enter into an agreement with a non-financial institution in the recipient country to distribute cards to remittance beneficiaries

ID# 0028179

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.4.2 Visa Prepaid Remittance Card Issuer Responsibilities

An Issuer of Visa Prepaid Remittance Cards must comply with all of the following:

- Position its program only as either:
 - Remittance sender program
 - Remittance recipient program
- Not actively solicit or market Prepaid Accounts from individuals domiciled outside its country of issuance
- Not issue more than 2 Visa Prepaid Remittance Cards to a single remittance sender or remittance beneficiary

- Disclose terms and conditions of the program in the dominant language of the country for both remittance senders and recipients
- Provide Cardholders the option to receive electronic or paper-based monthly statements detailing Transaction history for the period
- Establish the following maximum limits:
 - USD 1,000 per load
 - USD 2,500 in aggregate load amount over 30-day rolling period
 - USD 2,500 Card balance at any point in time
 - USD 1,000 daily withdrawal amount

ID# 0028178

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.4.3 Visa Prepaid Remittance Card Recipient Program

An Issuer that participates in the Visa Prepaid Remittance Card “recipient” program must both:

- Enter into an agreement with the Member in the recipient country to establish an individual Prepaid Card account for the remittance beneficiary to support a load channel for the remitting Cardholder
- Provide a facility for loading funds to the remittance beneficiary’s Prepaid Card account

ID# 0028180

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.5 Prepaid – Distribution of Cards Outside the Country of Issuance

4.13.5.1 Limitation on Distribution of Prepaid Cards Outside the Country of Issuance

An Issuer authorized to distribute Prepaid Cards outside its country of Issuance must limit such distribution to Prepaid Cards that are funded solely by a multinational corporation or a government entity.

For Prepaid Cards distributed outside the country of issuance and funded by a multinational corporation, the Issuer must do all of the following:

- Be licensed to issue Cards in the country in which the multinational corporation has its global or regional headquarters¹
- Obtain prior written approval from Visa for each Prepaid Card program enabled for distribution in a different country

Visa Core Rules and Visa Product and Service Rules

- Not engage in any activity that amounts to active solicitation and issuance outside the countries in which it holds a Visa license
- Ensure compliance with local laws and regulations in each country of distribution
- With the exception of corporate disbursement cards issued as incentive cards to employees, ensure that at least 50% of the Prepaid Cards issued to the multinational corporation are distributed in countries in which the Issuer holds a Visa license
- For corporate incentive programs, ensure that the number of Prepaid Cards distributed in any single country does not exceed the number distributed in the country in which the Issuer holds a Visa license and the multinational corporation is headquartered
- For a Prepaid Card funded for the purpose of insurance-to-consumer programs, ensure that the insurance company is located within the country of the Issuer and Cards are provided only to policy holders who are living abroad. Centralized global Card distribution for global or multinational insurance companies is prohibited.

For Prepaid Cards distributed outside the country of issuance and funded by a government entity, the Issuer must ensure that both:

- No more than 25% of the total beneficiaries of the government disbursements under the specified government program reside outside the country of the Issuer
- The government entity is located within the same country as the Issuer

¹ This restriction does not apply to Airlines, Cruise Lines, and sea-based shipping companies.

ID# 0026802

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.6 Prepaid – Authorization Services/Funds Access

4.13.6.1 Prepaid Card Selective Authorization

A Prepaid Card Issuer's systematic decline responses to Authorization Requests for specific Prepaid Cards must be based only on the following criteria:

- MCC
- Merchant name or terminal identification
- Location or Merchant Outlet

A Prepaid Card Issuer must obtain approval from Visa before implementing Selective Authorization programs or limiting acceptance, except when the Issuer suspects fraudulent or unusual activity.

ID# 0025537

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.7 Prepaid – Partners

4.13.7.1 Load Partner Agreement Requirements – General

A Member that uses a Load Partner must perform appropriate due diligence and establish a Load Partner Agreement or amend an existing Merchant Agreement to include Load Partner Agreement requirements, as applicable.

The Load Partner Agreement must, at minimum, address all of the following:

- Terms and conditions of the relationship between the Issuer and/or Acquirer and the Load Partner
- Any applicable service fee charged to a Cardholder by the Load Partner for the purchase, activation, or load of Cards
- The portion of any service fees that will be paid to the Issuer or Acquirer
- Responsibility to protect Cardholder information
- Requirement to provide a Transaction Receipt to the Cardholder for the sale, activation or load (including the amount loaded to the Card) as applicable, containing all of the following information:
 - Type of Transaction (purchase, activation, and/or reload)
 - Transaction amount with a separate listing of the value of the reload (or sale) as well as any service fee charged to the Cardholder
 - Last 4 digits of the Payment Credential
 - Type of tender used to fund the reload or purchase
 - Purchase or load location
- Permission for Visa and its Issuers to publicize their names and participating location addresses
- The Load Partner's policy relative to permitted sources of tender accepted by the Load Partner for purchase Transactions and Load Transactions
- Procedures for financial settlement between the Member and its Load Partner
- The Load Partner's obligation to prominently disclose Transaction fees (if assessed) before the Transaction is completed, and the reload brand marks, consistent with the Load Partner's current display of the Visa Brand Mark
- Requirements for Load Transactions, including those of the Issuer and Acquirer obligations which involve, or are relevant to, a Merchant as applicable
- Procedures for good faith adjustments by the Load Partner in case of processing errors
- Compliance with the Visa Rules

- The Load Partner's responsibilities regarding dispute resolution in support of requests for information by the Acquirer

ID# 0028181

Edition: Oct 2024 | Last Updated: Oct 2021

4.13.7.2 Load Partner Requirements

In addition to the requirements specified in *Section 4.13.7.1, Load Partner Agreement Requirements – General*, a Load Partner must do all of the following:

- Complete the Load Transaction only:
 - If the Load Partner and Issuer are located within the same country
 - In the Cardholder Billing Currency
 - If the Load Partner does not suspect that the Transaction may be unauthorized or may involve fraudulent activity
 - Upon receiving Issuer approval to an Authorization Request for Load Transactions. If the Authorization Request is denied by the Issuer, the Load Partner must return the funds to the Cardholder.
- Develop and maintain Acceptance Devices and system applications
- Provide proper staff training to ensure accurate processing of Load Transactions in accordance with the requirements established by the Acquirer
- Determine with their Acquirer the types of funds accepted for Load Transactions
- Collect the tendered funds in advance of initiating a Load Transaction
- Not initiate reversals of Load Transactions to resolve disputes arising from issues with the funding source for the Load Transaction
- Establish procedures to mitigate the risk of losses and fraud involved in loading value to Cards. They must both:
 - Monitor suspicious activity related to Load Transactions
 - Utilize appropriate card acceptance procedures if payment cards are used as tender for the source of funds
- Establish and maintain procedures for effective service support to Cardholders by their Issuers

A Load Partner that participates in load and activation services must obtain Issuer approval of an activation and load Authorization Request for Card activation.

ID# 0028182

Edition: Oct 2024 | Last Updated: Oct 2021

4.13.7.3 Load Partner Requirements for the Retail Sale of Prepaid Cards

In addition to the general requirements specified in *Section 4.13.7.1, Load Partner Agreement Requirements – General*, a Load Partner that sells Prepaid Cards in a retail channel must comply with all of the following:

- Implement VisaNet enhancements required to improve consumer experience
- Not be engaged primarily in the business of selling alcohol, tobacco, firearms, gambling, adult-themed items, products that claim or imply a similar efficacy as prescription drugs, controlled substances, or recreational/street drugs, irrespective of legality or other goods that may negatively impact the Visa Brand. This restriction also applies to a business that targets underage patrons.
- Have an established Fraud Management team and procedures to notify the Issuer, or the Issuer-designated VisaNet Processor or Third Party Agent of any fraud, theft, or compromise of Prepaid Cards
- Not sell a Prepaid Card if there is evidence of potential Card compromise, such as tampered packaging. The retailer must retain the Card and either return the Card to the Issuer or their designated Third Party Agent per the Issuer's instructions, or notify the Issuer and securely render the Card unusable
- Not sell Prepaid Cards that have Contactless functionality unless they are packaged or stored in a secure manner that prevents the Card from being read prior to sale
- Establish processes and procedures to handle bulk sales to ensure Cards being purchased are not being used for illegal purposes
- Not subcontract any services that it performs on behalf of the Issuer to a third party without the Issuer's consent
- In the US Region: Be an existing Visa acceptance Merchant, unless the Merchant does not sell physical goods

ID# 0008355

Edition: Oct 2024 | Last Updated: Oct 2021

4.13.7.4 Prepaid Card Retail Channel Partner Agreement

An Issuer must ensure that its Load Partner Agreement for Prepaid Card retail channel partners both:

- Specifies minimum and general merchandising requirements
- Includes details pertaining to:
 - Shipping, storage, and reporting of Prepaid Card inventory
 - Reporting requirements for lost/stolen cards

- Process for handling damaged Cards/packages
- Secure Card destruction procedures

ID# 0028271

Edition: Oct 2024 | Last Updated: Oct 2021

4.13.7.5 Prepaid Card Retail Channel Partner – Issuer Requirements

In addition to the requirements specified in *Section 4.13.7.1, Load Partner Agreement Requirements – General*, a Prepaid Card Issuer that distributes Prepaid Cards in a retail channel must do all of the following:

- Ensure all Load Partners engaged in selling Prepaid Cards are in good financial standing and have been in business for no less than 1 year
- If applicable, ensure policies and procedures are in place to evaluate individual franchises and ensure that each franchise adheres to an Issuer-agreed corporate policy for the sale of Prepaid Cards
- Make available to Visa upon request:
 - Separate sales and inventory data for each retailer
 - A list of all participating retailers
 - Operational processes and procedures for all parties involved in the creation, distribution, storage, merchandising, sales, funding settlement and replacement of Prepaid Cards
- Ensure there is no active solicitation or sales of Prepaid Cards outside countries where the Issuer holds valid Visa issuing licenses
- Detail the operational processes and procedures for all parties involved in the creation, distribution, storage, merchandising, sales, funding, settlement, and replacement of Prepaid Cards. These processes and procedures must include all of the following:
 - Plastics and package creation
 - Inventory, sales and return process
 - Inventory and distribution
 - Purchase and activation
 - Voids and returns
 - Flow of funds
- Make funds available to the Cardholder no later than 24 hours from the time of Card activation. The maximum duration of an activation delay must be disclosed on the outside of the packaging for any card program that delays automatic activation for more than 1 hour from the time of purchase.

ID# 0028183

Edition: Oct 2024 | Last Updated: Oct 2021

4.13.7.6 Prepaid Card Retail Channel Display Requirements

A Prepaid Card Issuer that distributes Prepaid Cards in a retail channel must require its retail channel partners to ensure that the Prepaid Cards comply with all of the following:

- Are not placed near tobacco products, alcohol, firearms, adult magazines or videos, or lottery or gaming machines
- Are not targeted toward underage customers
- Have equal or greater prominence compared to other payment network-branded prepaid card offerings, excluding the retailer's own branded gift card
- If sold on "clip strips" or "merchandising strips," are securely fastened to the shelf. Reorder/inventory tags with a bar code must be placed on the shelf or the strip in order for clerks to reorder products and indicate permanent placement for them.
- Are not sold or marketed in conjunction with payday loans

ID# 0028184

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.7.7 Prepaid Card Packaging

A Prepaid Card Issuer must ensure that the packaging used for a Prepaid Card complies with all of the following:

- Is tamper-evident and tamper-resistant. New package construction designs being introduced in the market must be approved by Visa before program launch.
- Holds the Card in a manner that prevents disclosure of the Account Number, CVV, and Magnetic Stripe before purchase
- Displays the Visa name and Brand Mark or a graphic of the Card design prominently on the outside of the package and with equal or greater prominence compared to any other marks
- Does not display Third Party Agent branding on the package unless the Third Party Agent will provide customer service to the Cardholder
- Includes a unique identifier to allow inventory tracking and quality control checks for the enclosed Card. The identifier must not include any portion of the Payment Credential and must not enable payment Transactions.

ID# 0028185

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.7.8 Prepaid Card Package Disclosure

A Prepaid Card Issuer must ensure that the outside of a Prepaid Card package clearly and legibly discloses all of the following information:

- The Card expiration date
- All applicable consumer fees, including purchase fee
- Name of the Issuer. This must also be included in all other program communication materials.
- Information to indicate that the Card is not active until purchased or activated post-purchase, as applicable
- Channels through which the Cardholder may register the Card (in-store, via a website and/or application, or by phone)
- Information regarding collection of personal information, if required
- All Card limitations including, but not limited to, reload capabilities, cash access, and any acceptance restrictions
- An activation sticker if post-sale activation is required
- If the package does not include the actual Card, information about how the Card will be made available, and applicable terms and conditions

A Prepaid Card retail package must include information for the Cardholder regarding all of the following:

- Card activation, including a post-activation sticker on the Card
- Card usage
- If the Card allows cash access, requirement regarding the collection of personal Cardholder information before the Card can be activated
- Acceptance limitations and/or conditions for using the Card at a Merchant Outlet (for example: restaurants, hotels, gas stations, other Merchant Outlets that receive or accept tips)
- Means for verifying the Card balance
- Information about acceptance locations
- Split-tender Transactions
- Other terms and conditions as required, and visibly stated prior to purchase

4.13.7.9 Prepaid Card Package Disclosure for Visa Gift Cards

In addition to the requirements specified in *Section 4.13.7.8, Prepaid Card Package Disclosure*, for a Visa Gift Card sold by a retail partner, an Issuer must ensure that the Card package clearly and prominently shows all of the following:

- The words "Gift" or "Gift Card" on the outside of the package
- The currency denomination for pre-denominated Prepaid Cards
- The minimum and maximum load/value for variable load Cards

Visa Gift Card packaging must not specifically target an underage individual.

ID# 0028186

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.7.10 Package Disclosure for Reloadable Prepaid Cards

In addition to the requirements specified in *Section 4.13.7.8, Prepaid Card Package Disclosure*, for a Reloadable Prepaid Card, an Issuer must ensure that the package clearly and prominently discloses all of the following:

- The words "Reloadable Visa Prepaid," "Visa Reloadable Prepaid," "Visa Prepaid," or "Reloadable" on the outside
- The minimum and maximum amount of initial load and subsequent reloads
- The type of funds accepted for initial load and subsequent reloads
- Funding channels for the account – in-store, online, or by phone
- Funds availability and any delays between the time of load/reload to availability of funds

ID# 0028187

Edition: Oct 2024 | Last Updated: Apr 2019

4.13.8 Prepaid – General Purpose/Load Requirements

4.13.8.1 Non-Reloadable Prepaid Cards – Issuer Requirements

For Non-Reloadable Prepaid Cards, an Issuer must do all of the following:

- If Cardholder verification has not been completed, limit the amount of initial funding to no more than USD 1,000 (or local currency equivalent) and block cash access
- Not permit any additional loads after the initial funding

Visa Core Rules and Visa Product and Service Rules

- Process a Credit, Reversal, or Adjustment only if it is directly related to a previous purchase Transaction
- Block or decline Recurring Transactions, Installment Transactions, and Unscheduled Credential-on-File Transactions that are initiated by a Merchant
- Process a Transaction using a Stored Credential that is initiated by a Cardholder
- Print the legend "Non-Reloadable" on the back of the Card
- Obtain prior approval from Visa to opt out of participation in ATM Transactions¹

¹ In the AP Region (Taiwan): This does not apply.

ID# 0025535

Edition: Oct 2024 | Last Updated: Oct 2022

4.13.8.2 Reloadable Prepaid Cards

Unless an Issuer has completed Cardholder verification, or when a Prepaid Card is limited to funding by a government or corporate entity and such entity maintains Cardholder identifying data,¹ the Issuer must do all of the following:

- Limit the amount of initial funding to no more than USD 1,000 (or local currency equivalent)
- Not permit cash access
- Not reload the Card beyond initial funding

An Issuer must issue Reloadable Prepaid Cards with either the Cardholder name or a Visa-approved generic identifier.

¹ Issuers must ensure that relevant corporate or government entities perform Cardholder verification in accordance with Issuer policy and applicable laws or regulations.

ID# 0025534

Edition: Oct 2024 | Last Updated: Oct 2022

4.13.8.3 General Purpose Reloadable Transit Co-Branded Cards

An Issuer of a general purpose reloadable transit co-branded Card must do all of the following:

- Limit the amount of initial funding to no more than USD 1,000 (or local currency equivalent) if Cardholder verification has not been completed
- Complete Cardholder verification before permitting:
 - Cash access
 - Subsequent Load Transactions
- Limit the Card to domestic use only

ID# 0028188

Edition: Oct 2024 | Last Updated: Apr 2017

4.13.9 Prepaid – Load Services

4.13.9.1 Issuer Requirements for Load Transactions

To participate in Load Transaction processing, an Issuer must do all of the following:

- Designate BINs or Account Ranges within its Card program for participation in the Visa Prepaid Load Service or Visa ReadyLink¹
- Submit to Visa a new or updated Program Information Form (PIF) and Client Information Questionnaire (CIQ) if indicating participation in the Visa Prepaid Load Service or Visa ReadyLink
- Certify with Visa the ability to support financial messages without a PIN for settlement of Load Transactions and receive Load Transaction messages including fee collection and funds disbursement messages
- Implement and maintain processes and procedures to mitigate potential risk and fraud associated with Load Transactions
- Communicate to Cardholders the terms and conditions, including any fees associated with Load Transactions
- Provide to Cardholders written information about the process for adding value to their Cards at participating load locations
- Establish and monitor processes to ensure effective Cardholder service, timely disclosure of information, and resolution of disputes
- Not establish any Stand-In Processing (STIP) parameters for Load Transaction processing
- Support Authorization and Settlement of Load Transactions and Load Reversal Authorization Requests and responses processed through VisaNet
- Support good faith efforts to address Acquirer or Load Partner processing errors and adjustments to Cards in connection with Load Transactions
- Post the value of the loaded funds to the Card immediately upon Authorization

¹ In the US Region: An Issuer that participates in Visa ReadyLink must be a financial institution eligible for deposit insurance or share insurance.

ID# 0002495

Edition: Oct 2024 | Last Updated: Oct 2021

4.13.9.2 Load Transactions – Collection of Funds

To collect funds for a disputed Load Transaction, an Issuer must use a Fee Collection Transaction and ensure all the following conditions are met:

- The Issuer approved the Load Transaction Authorization Request
- The Issuer posted the value to the Card upon Authorization or the Cardholder provides a Transaction Receipt documenting the Load Transaction amount
- No associated Clearing Record was received for an authorized Load Transaction
- The amount in the Clearing Record is less than the amount reflected on the Transaction Receipt and no reversal was sent

The Fee Collection Transaction for a disputed Load Transaction amount must be submitted within 180 calendar days from the related event but no earlier than 10 calendar days from the Authorization date.

Cardholder disputes arising from the use of a Card to purchase or add value to a Card at a Load Partner are subject to standard dispute resolution requirements.

ID# 0008354

Edition: Oct 2024 | Last Updated: Oct 2021

4.13.10 Prepaid – Visa TravelMoney

4.13.10.1 Visa TravelMoney Participation

A Prepaid Card Issuer that participates in the Visa TravelMoney program must comply with all of the following:

- Participate in the Card Verification Service
- Issue pre-assigned or customer-selected PINs to all Visa TravelMoney Cards
- Accept PIN for Cardholder verification at an ATM
- Support ATM Cash Disbursements at both Visa/Plus ATM and Manual Cash Disbursements at Visa Member offices
- Not position Visa TravelMoney Cards as equivalent to Traveler's Cheques

ID# 0002503

Edition: Oct 2024 | Last Updated: Oct 2014

4.13.10.2 Visa TravelMoney Student Card Issuer Requirements – LAC Region

In the LAC Region: A Visa TravelMoney Student Card Issuer must both:

Visa Core Rules and Visa Product and Service Rules

- Issue Cards as a Chip-enabled Prepaid Card
- Enable both Point-of-Transactions and ATM functionality on its Visa TravelMoney Student Cards

ID# 0029272

Edition: Oct 2024 | Last Updated: Apr 2019

4.13.10.3 Visa TravelMoney Student Card Core Benefits – LAC Region

In the LAC Region: A Visa TravelMoney Student Card Issuer must, at a minimum, provide to its Cardholders all of the following core product benefits:

- Emergency Cash Disbursement
- Rental car insurance, including country of residence
- Travel and Emergency Assistance Services
- Visa Purchase Protection
- Visa Price Protection
- Visa Extended Warranty
- Visa Trip Delay
- Visa Luggage Delay

ID# 0029271

Edition: Oct 2024 | Last Updated: Apr 2023

4.13.10.4 Visa TravelMoney – Access to Funds – US Region

In the US Region: If an Issuer offers multiple Visa TravelMoney Cards to a Cardholder, the Issuer must both:

- Ensure full access to Visa TravelMoney funds for each Visa TravelMoney Card held by the Cardholder. If one or more Visa TravelMoney Cards are lost, the remaining Cards must still have access to funds.
- Replace one or more Cards up to the total number of Visa TravelMoney Cards originally purchased if one or more are lost, stolen, or damaged.

ID# 0008403

Edition: Oct 2024 | Last Updated: Oct 2015

4.13.10.5 Visa TravelMoney – ATM and POS Functionality

An entity must be licensed as a Visa Member to combine Point-of-Transaction and ATM functionality on its Visa TravelMoney Cards.

An Issuer that is licensed only for the issuance of Visa TravelMoney Cards must restrict the functionality on the Card to ATM use only.¹

¹ This does not apply to Visa TravelMoney Student Cards.

ID# 0025548

Edition: Oct 2024 | Last Updated: Oct 2015

4.13.10.6 Visa TravelMoney Cardholder Notification

An Issuer of Visa TravelMoney Cards must inform its Cardholders that a Visa TravelMoney Card may be used at a Visa/Plus ATM location.

ID# 0002511

Edition: Oct 2024 | Last Updated: Oct 2014

4.13.11 Prepaid – Visa Buxx

4.13.11.1 Visa Buxx Card Issuer Implementation Requirements – US Region

Effective through 18 October 2024 In the US Region: At least 30 days before issuing Cards, a Visa Buxx Issuer must submit to Visa written certification that its programs, systems, procedures, and services can support Visa Buxx Card requirements.

ID# 0004361

Edition: Oct 2024 | Last Updated: Oct 2024

4.13.11.2 Visa Buxx Card Issuer Requirements – US Region

Effective through 18 October 2024 In the US Region: At least 30 days before issuing Cards, a Visa Buxx Issuer must submit to Visa written certification that its programs, systems, procedures, and services can support Visa Buxx Card requirements.

Effective through 18 October 2024 In the US Region: A Visa Buxx Issuer must designate a parent or an adult sponsor as the account owner of the Card with the option for the minor/underage person to be an authorized user:

Effective through 18 October 2024 A Visa Buxx Issuer must comply with all of the following:

- Not market a Visa Buxx Card to an underage person and decline the application if the intended authorized user is under the age of 13
- Offer the account owner the option to:
 - Establish defined spending and cash access limits by Transaction amount, type, and/or frequency
 - Receive text message, email or mobile application notifications when the limits are exceeded

Visa Core Rules and Visa Product and Service Rules

- Support on-demand, scheduled, or recurring minimum balance reloads in at least 3 ways, one of which must make funds available to the Cardholder within one hour of initiating the load
- Either itself, through Visa, or a third-party provider, offer:
 - Parental notification of payment activity and current balance information
 - The option to receive paper and/or electronic delivery of periodic Card statements
 - The ability to manage the account online
 - The ability to check available balance via internet, interactive voice response (IVR), or ATM
- Enable Cardholder access to funds through the Visa ATM network with a PIN if cash access is authorized on the account by the parent account holder.

ID# 0008378

Edition: Oct 2024 | Last Updated: Oct 2024

4.13.12 Youth/Teen Card

4.13.12.1 Visa Youth/Teen Cards – Issuer Requirements

An Issuer must comply with all of the following:

- **Effective through 18 October 2024** Only allow a parent or an adult sponsor to be the designated account owner of the Prepaid Card for teens
- **Effective 19 October 2024** Only allow a parent or an adult sponsor to be the designated account owner of a Prepaid Card for children or teens
- **Effective through 18 October 2024** Offer the option for the teen¹ to be an authorized user of the Card
- **Effective 19 October 2024** Offer the option for the child or teen to be an authorized user of the Card
- Limit ordering of new or additional Cards to the adult sponsor that opened the account
- Offer multiple options to the account owner for reloading the Card
- Provide online account management
- Make balance check available via internet, interactive voice response (IVR) or ATM
- Provide a link to money management resources
- Provide the ability to set up optional text or email alerts to inform parents of Card load and Transaction activity and balance
- Offer account owners or Cardholders a choice of receiving either paper or electronic delivery of monthly statement

¹ Effective through 18 October 2024 In the US Region: The Issuer must decline applications if the intended authorized user is under the age of 13.

ID# 0028191

Edition: Oct 2024 | Last Updated: Oct 2024

4.13.13 Prepaid – Employee Benefits/Healthcare

4.13.13.1 Visa Employee Benefit Card Issuer Requirements – US Region

In the US Region: A Prepaid Card Issuer must comply with both of the following:

- Not permit cash access for its Employee Benefits Cards
- Ensure that it is able to obtain detailed Transaction Receipt data from Acquirers for Visa Flexible Spending Accounts (FSA) or Visa Health Reimbursement Arrangement (HRA)

ID# 0008386

Edition: Oct 2024 | Last Updated: Oct 2020

4.13.13.2 Visa Employee Benefit Card (FSA/HSA/HRA) Issuance Requirements – US Region

An Issuer of Visa Employee Benefit Cards must not use the identifier "Check Card" on Flexible Spending Account (FSA), Health Savings Account (HSA), or Health Reimbursement Arrangement (HRA) Cards.

An Issuer or its processor that offers multi-purpose programs on a Card which includes an FSA must do all of the following:

- Classify the BIN as a Prepaid Account/Visa Flexible Spending Account BIN
- Provide Cardholders with clear and detailed information about their Visa multi-purpose Card, the various accounts or purses it accesses and permitted Card use, including any restrictions applicable to each purse
- Ensure that applicable laws and regulations for each account or purse type are followed, including all of the following:
 - Restriction on combining certain accounts such as HSA and an unrestricted FSA
 - Management of each purse's distinct operational requirements
 - Use of the funds in accordance with IRS guidelines and other applicable laws and regulations

ID# 0028192

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.13.3 Healthcare Auto-Substantiation Requirements – Issuer Requirements – US Region

In the US Region: A Prepaid Card Issuer or its Agent must certify with Visa and obtain a license from, and be certified by, SIGIS to support Healthcare Auto-Substantiation Transactions if it offers either:

- Visa Flexible Spending Account (FSA)
- Visa Health Reimbursement Arrangement (HRA)

A participating Issuer or its Agent must do all of the following:

- Properly identify and approve Healthcare Auto-Substantiation Transactions based on the amount identified in the eligible healthcare amount field
- Ensure support of reporting systems to identify auto-substantiated Transactions
- Support requests for Visa Healthcare Auto-Substantiation Transaction data

ID# 0003421

Edition: Oct 2024 | Last Updated: Oct 2020

4.13.13.4 Prepaid Card Cash Access Restrictions For Employee Benefit Programs – US Region

In the US Region: In addition to the requirement specified in *Section 4.13.1.2, Prepaid Card Cash Access Restrictions*, a Prepaid Card Issuer must, at all times, block cash access, including Cash-Back, Manual Cash Disbursement, ATM Cash Disbursement, and Quasi-Cash Transactions for the following Visa Employee Benefit Card accounts:

- Flexible Spending Accounts (FSA)
- Health Reimbursement Arrangements (HRA)
- Dependent care account
- Transportation benefits

For a Visa Prepaid Card Health Savings Account (HSA), if the Issuer does not support ATM cash access, the Issuer must use a separate Prepaid Card BIN for the HSA Card program.

ID# 0028193

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.13.5 Visa Workplace Benefits Card Issuance Requirements – Europe Region

In the Europe Region (Austria,¹ Belgium, Bulgaria,¹ France,¹ Germany,¹ Italy,¹ Luxembourg, Netherlands,¹ Portugal, Romania,¹ Spain,¹ United Kingdom¹): An Issuer that issues a Visa Workplace Benefits Card must do all of the following:

Visa Core Rules and Visa Product and Service Rules

- Use a Consumer Prepaid BIN to issue a Visa Workplace Benefits Card, as specified in the *Product BIN Assignment Matrix – Europe Region*
- Ensure that all Visa Workplace Benefits Card programs are approved by Visa prior to launch
- Limit the use of a Visa Workplace Benefits Card to the country of issuance, as specified in *Section 4.13.1.7, Domestic Use-Only Prepaid Cards*
- Not permit cash access, as specified in *Section 4.13.1.2, Prepaid Card Cash Access Restrictions*
- Restrict Cardholders from adding personal funds to the Visa Workplace Benefits Card
- Provide Cardholders with clear and detailed information about their Visa Workplace Benefits Card, the various benefits and permitted Card use, including any restrictions
- Comply with applicable Prepaid Card requirements specified in the Visa Rules²
- Ensure that applicable laws and regulations for each benefit type are followed, including both of the following:
 - Management of each benefit's distinct operational requirements
 - Use of the funds in accordance with the Interchange Fee Regulation (IFR) and other applicable laws and regulations
- Provide to Visa written confirmation that the product falls within the scope of the limited network exclusion (LNE)³ under the IFR, based on either of the following:
 - An external legal opinion
 - Regulatory approval

An Issuer must inform Visa if the scope of the product changes and it no longer falls within the LNE, and either close or migrate their portfolio to comply with the IFR.

In addition, a Visa Workplace Benefits Card Issuer may decline an Authorization Request, as specified in *Section 1.7.4.1, Issuer Requirement to Evaluate Each Transaction* and *Section 4.13.6.1, Prepaid Card Selective Authorization*.

¹ Effective 19 October 2024

² In the event of a conflict, Issuer Requirements as specified in *Section 4.13.13.5, Visa Workplace Benefits Card Issuance Requirements – Europe Region* take precedence over Prepaid Card requirements.

³ Article 3(k) of the Directive (EU) 2015/2366 ("PSD2") in the European Economic Area or paragraph 2(k) of Schedule 1 of the Payment Services Regulations 2017 in the UK (collectively, the "Limited Network Exclusions").

4.13.14 Prepaid – Visa Mobile

4.13.14.1 Visa Mobile Prepaid General Requirements – AP, CEMEA, and LAC Regions

In the AP Region, CEMEA Region, LAC Region: A Member participating in Visa Mobile Prepaid must do all of the following:

- Receive Original Credit Transactions, where available
- Ensure that all Visa Mobile Prepaid accounts are linked to a valid mobile telephone number
- Provide Visa with mobile phone number (Mobile Subscriber Integrated Services Digital Network-Number – MSISDN) to Account Number mapping data for each active Visa Mobile Prepaid account

ID# 0027159

Edition: Oct 2024 | Last Updated: Oct 2019

4.13.14.2 Visa Mobile Prepaid Issuer Requirements – AP, CEMEA, and LAC Regions

In the AP Region, CEMEA Region, LAC Region: A Visa Mobile Prepaid Issuer must do all of the following:

- Use a unique Visa Mobile Prepaid product sub-type and a Prepaid Card BIN assigned to a Visa Consumer Card, Visa Business Card, or Visa Commercial Card
- Ensure that a physical companion Card issued for a virtual Visa Mobile Prepaid account complies with the same branding requirements as any other Card
- Inform the Visa Mobile Prepaid user of any fees that may be charged
- Comply with the routing directory requirements
- Issue commercial Visa Mobile Prepaid Accounts to its Mobile Money Agents if participating in interoperable Mobile Money Agent services
- Support authentication for all Visa Mobile Prepaid Transactions

ID# 0027160

Edition: Oct 2024 | Last Updated: Apr 2020

4.13.14.3 Visa Mobile Prepaid Companion Card Requirements – AP, CEMEA, and LAC Regions

In the AP Region, CEMEA Region, LAC Region: A Visa Mobile Prepaid Issuer that makes a companion Card available to a Visa Mobile Prepaid account holder must both:

- Ensure that the Card does not have an expiration date of more than 5 years from the date of issuance

Visa Core Rules and Visa Product and Service Rules

- Encode the Magnetic Stripe with an "X2X" Service Code

ID# 0027162

Edition: Oct 2024 | Last Updated: Oct 2014

4.13.14.4 Visa Mobile Prepaid Processing Requirements – AP, CEMEA, and LAC Regions

In the AP Region, CEMEA Region, LAC Region: All Visa Mobile Prepaid Transactions completed on a BIN must be processed through VisaNet.

ID# 0027684

Edition: Oct 2024 | Last Updated: Oct 2019

4.13.14.5 Visa Mobile Money Operator Requirements – AP, CEMEA, and LAC Regions

In the AP Region, CEMEA Region, LAC Region: A Mobile Money Operator must do all of the following:

- Register as a Third Party Agent if it is not the licensed Issuer of Visa Mobile Prepaid
- Monitor its Mobile Money Agents for signs of fraud or other illegal activity
- Maintain an accurate list of its Mobile Money Agents, which must be provided to Visa upon request
- Ensure that its Mobile Money Agents do not add fees to what is already charged by the Mobile Money Operator for services provided to Visa Mobile Prepaid account holders at the Mobile Money Agent location

ID# 0027163

Edition: Oct 2024 | Last Updated: Oct 2014

4.13.14.6 Visa Mobile Money Operator Authentication Requirements – AP, CEMEA, and LAC Regions

In the AP Region, CEMEA Region, LAC Region: A Mobile Money Operator must do all of the following:

- Complete a Mobile Money Consumer Authentication, before sending an Authorization Request
- Complete a Mobile Money Agent Authentication, before completing a Transaction or sending an Authorization Request. Only a Mobile Money Operator may complete the Mobile Money Agent Authentication.
- Require the Visa Mobile Prepaid account holder to complete Mobile Money Consumer Authentication for a Transaction only from the mobile telephone registered to the account holder
- Protect the Visa Mobile Prepaid account holder's account passcode in the same way that a PIN is protected during a Transaction

ID# 0027680

Edition: Oct 2024 | Last Updated: Oct 2014

4.13.14.7 Mobile Money Agent Authentication – AP, CEMEA, and LAC Regions

In the AP Region, CEMEA Region, LAC Region: A Mobile Money Operator must both:

- Ensure that a Mobile Money Agent completes a Mobile Money Consumer Authentication for a Transaction only from the mobile telephone registered to the account holder's Visa Mobile Prepaid account
- Protect the Mobile Money Agent's account passcode in the same way a PIN is protected during a Transaction

ID# 0027681

Edition: Oct 2024 | Last Updated: Oct 2014

4.13.15 Prepaid – Payroll/Salary

4.13.15.1 Visa Payroll Card – Cardholder Identification

A Visa Payroll Card Issuer must implement Card activation procedures that require Cardholders to validate their identity by some reasonable means before being able to use the Card.

ID# 0025571

Edition: Oct 2024 | Last Updated: Oct 2014

4.13.15.2 Visa Payroll Card – Access to Wages

A Visa Payroll Card Issuer must support Cardholder access to funds through both:

- Visa ATM Network with a PIN
- Manual Cash Disbursements at a Branch

In the US Region: A Visa Payroll Card Issuer must enable Visa Payroll Cardholders to withdraw the full balance in the Account, without cost, both:

- At least once per month
- If wages are paid more frequently than weekly, at least once per week

ID# 0027972

Edition: Oct 2024 | Last Updated: Apr 2019

4.13.15.3 Visa Payroll Card – Federally Insured Cardholder Funds – US Region

In the US Region: Visa Payroll Card funds must be federally insured for the benefit of Visa Payroll Cardholders.

ID# 0027973

Edition: Oct 2024 | Last Updated: Apr 2015

4.13.16 Prepaid – Visa Vale

4.13.16.1 Visa Vale Issuer Participation – LAC Region (Argentina, Brazil)

In the LAC Region (Argentina, Brazil): An Issuer that participates in the Visa Vale program must authorize and settle Visa Vale Transactions.

ID# 0027355

Edition: Oct 2024 | Last Updated: Oct 2014

4.13.17 Prepaid – College/University Cards

4.13.17.1 Visa College Prepaid Card – Issuer Requirements

An Issuer of Visa Prepaid Cards for college and university students must do all of the following:

- Allow reloads by the Cardholder using one or more of the following methods:
 - Direct deposit
 - Bank transfer (ACH)
 - Credit, debit, cash, or check
 - Person-to-person funds transfers
 - Mobile remote check deposit
 - POS reload network
- Support Cardholder's ability to verify available balance via internet, integrated voice response (IVR), or ATM
- Offer online account management (Transaction history, account balance)
- Provide a link to money management resources

ID# 0028166

Edition: Oct 2024 | Last Updated: Apr 2019

4.14 Visa Commercial Card Products

4.14.1 Visa Commercial Card Issuance

4.14.1.1 Visa Commercial Card Issuance Requirements

An Issuer may only issue Visa Commercial Cards to provide a means of payment for business-related goods and services^{1,2} and must not issue a Visa Commercial Card to an individual, except as follows:

- Employees of public- or private-sector organizations, including sole proprietors and self-employed individuals
- Employees or contractors of an organization as part of an employer-sponsored program
- At the discretion of Visa, members of an affinity group or association that requires a means to pay for business-related goods and services and is represented by a public- or private-sector company

Effective 30 September 2024 In the CEMEA Region: A Visa Commercial Card Issuer^{3,4,5} must transmit business information and Card account information to Visa using one of the following:

- The latest version of the Visa Commercial Format (VCF)
- The latest version of the Visa IntelliLink Data Solutions Simplified Format (VIDS SF)
- A format agreed by Visa

In the Europe Region: An Issuer must refer to a Visa Commercial Card as one of the following types of Cards for business expense use:

- Visa Business Card that is one of the following:
 - A Credit Card
 - A Deferred Debit Card
 - A Debit Card
 - A Prepaid Card
- Visa Business Electron Card that is either a Direct Immediate Debit Card or a Credit Card
- Visa Corporate Card that is one of the following:
 - A Credit Card
 - A Deferred Debit Card
 - A Prepaid Card
- Visa Purchasing Card that is a Credit Card

Visa Core Rules and Visa Product and Service Rules

- Small Market Expenses Card that is a Credit Card
- Large Market Enterprise Card that is a Credit Card

In the Europe Region: A Visa Commercial Card Issuer must provide to Visa, at least 30 calendar days before issuance, an application for written certification from Visa certifying that its programs, systems, procedures, and services comply with the Visa Rules.

In the US Region: An Issuer must refer to a Visa Commercial Card as one of the following types of Cards for business expense use:

- Visa Business Card
- Visa Corporate Card or Visa Travel Card⁶
- GSA Visa Corporate Card
- Visa Purchasing Card

¹ In the US Region: This requirement does not apply to Visa Business Check Cards used to pay Debt.

² In the Europe Region: An Issuer must ensure that the terms and conditions provided to a Cardholder of a Visa Commercial Card explicitly state that the Visa Commercial Card must be used only as a means of payment for business expenditures.

³ **Effective 30 September 2024** In the CEMEA Region: This applies to an Issuer of a credit Visa Corporate Card and a credit Visa Purchasing Card.

⁴ **Effective 30 September 2025** In the CEMEA Region: This applies to an Issuer of a credit Visa Business Card.

⁵ **Effective 30 September 2026** In the CEMEA Region: This applies to an Issuer of a debit Visa Business Card, a debit Visa Corporate Card, and a debit Visa Purchasing Card.

⁶ Visa Travel Card is for use by public sector or non-profit entities that are not corporations.

4.14.1.2 Commercial Products Core Features

An Issuer of Visa Commercial Cards must provide at least the following core features to its Cardholders of Visa Commercial Cards. A description of the core features is provided below the table.

Table 4-65: Visa Commercial Card Core Features

Product Type	Requirements
Visa Business Cards and Visa Business Electron Cards	
Required	<ul style="list-style-type: none"> • ATM access^{1,2} • Local currency billing (In the US Region: Not required) • Service level standards (In the US Region: Not required)

Visa Core Rules and Visa Product and Service Rules

Table 4-65: Visa Commercial Card Core Features (continued)

Product Type	Requirements
	<ul style="list-style-type: none"> • In the CEMEA Region: In addition, for a Visa Fleet Card, flexible Transaction Authorization • In the Europe Region: In addition: <ul style="list-style-type: none"> – Centralized billing (Debit Cards only) – Management information reporting – Individual memo statements (Debit Cards only) – Monthly individual statements – Monthly consolidated statements (for Debit Cards and all other Cards if centralized billing is offered)
Exceptions	In the LAC Region: These requirements do not apply to Visa Business Electron Cards
Visa Platinum Business Cards and Visa Signature Business Cards	
Required	<ul style="list-style-type: none"> • ATM access¹ • Local currency billing (In the US Region: Not required) • Service level standards (In the US Region: Not required) • In the AP Region (Malaysia): In addition, management information reporting for Visa Signature Business Cards issued as Charge Cards • In the CEMEA Region: In addition, for a Visa Fleet Card, flexible Transaction Authorization • In the Europe Region: In addition: <ul style="list-style-type: none"> – Centralized billing (Debit Cards only) – Management information reporting – Individual memo statements (Debit Cards only) – Monthly individual statements – Monthly consolidated statements (for Debit Cards and all other Cards if centralized billing is offered)
Exceptions	In the LAC Region: These requirements do not apply to Visa Platinum Business Cards

Visa Core Rules and Visa Product and Service Rules

Table 4-65: Visa Commercial Card Core Features (continued)

Product Type	Requirements
Visa Rewards Business Cards	
Required	<p>In the AP Region (Australia):</p> <ul style="list-style-type: none"> • ATM access² • Local currency billing • Service level standards
Visa Infinite Business Cards	
Required	<ul style="list-style-type: none"> • ATM access¹ • Local currency billing (In the US Region: Not required) • Service level standards (In the US Region: Not required) • Charge/pay-in-full (In the Europe Region: Not required) • Management information reporting
Visa Corporate Cards	
Required	<ul style="list-style-type: none"> • ATM access¹ (In the LAC Region: Debit Cards only) • Central or individual billing • Local currency billing (In the US Region: Not required) • Charge/pay-in-full (not required for Prepaid Cards) • Service level standards (In the LAC Region: Debit Cards only. In the US Region: Not required.) • Limited corporate liability (Not required for Prepaid Cards. In the Europe Region: Not required for any Visa Corporate Card.) • Management information reporting (In the LAC Region: Debit Cards only) • Individual memo statements, if centralized billing offered • In the Europe Region: In addition: <ul style="list-style-type: none"> – Monthly individual statements (if individual billing is offered) – Monthly consolidated statements (if centralized billing is offered)
Exceptions	In the LAC Region: These requirements do not apply to Visa Corporate Electron Cards

Table 4-65: Visa Commercial Card Core Features (continued)

Product Type	Requirements
Visa Purchasing Cards	
Required	<ul style="list-style-type: none"> Central or individual billing (In the Europe Region: centralized billing only) Local currency billing (In the US Region: Not required) Charge/pay-in-full Service level standards (In the US Region: Not required) Limited corporate liability (In the Europe Region: Not required) Management information reporting Flexible Transaction authorization (In the US Region: Not required) Individual memo statements
Exceptions	In the LAC Region: These requirements do not apply to Visa Purchasing Electron Cards
Large Market Enterprise Cards and Small Market Expense Cards	
Required	<p>In the Europe Region:</p> <ul style="list-style-type: none"> Individual billing Local currency billing Service level standards Management information reporting Monthly individual statements Monthly consolidated statements
Visa Agro Cards	
Required	<p>In the LAC Region:</p> <ul style="list-style-type: none"> Centralized billing Local currency billing Service level standards Management information reporting Flexible transaction authorization

Visa Core Rules and Visa Product and Service Rules

Table 4-65: Visa Commercial Card Core Features (continued)

Product Type	Requirements
¹	In the AP Region (Japan): This does not apply.
²	In the AP Region (except Japan): This is optional for Visa Business Cards and Visa Rewards Business Cards.

- ATM access: An Issuer must have the ability to offer a PIN to allow ATM Cash Disbursements, if requested.
- Central or individual billing: An Issuer must offer the following billing options:
 - Individual Cardholder billing with individual payment
 - Individual Cardholder billing with centralized company payment
 - Centralized company billing and payment
- Local currency billing: An Issuer must have the ability to bill the subscribing company's Cardholders in the local currency of the country where the company and Cardholder physically reside.
- Limited corporate liability: An Issuer must be capable of providing insurance coverage to the subscribing company (where available) in the event of Card misuse by employees.
- In the Canada Region: An Issuer must provide insurance to protect businesses against unauthorized charges from misuse by employees with a minimum reimbursement of CAD 100,000 per Cardholder. Additional detailed information regarding insurance availability, options, and features is available from Visa upon request.
- Management information reporting (spend reporting): An Issuer must provide management information reports on Card usage to the subscribing company including:
 - Detailed Visa Corporate Card spending by vendor, employee, and company organization units
 - Detailed Visa Purchasing Card spending activity necessary to administer a Visa Purchasing Card program. Spending activity processing requirements may be defined by Visa
 - In the CEMEA Region: A detailed Visa Platinum Business Debit Card and Visa Signature Business Debit Card spending by employee
 - In the Europe Region: An Issuer must provide reporting as follows:
 - For Visa Business Cards/Visa Business Electron Cards/Small Market Expense Cards, one of the following: Card number or Cardholder level, Merchant level as defined by the Issuer, or spend category level as defined by the Issuer
 - For Visa Corporate Cards/Visa Purchasing Cards/Large Market Enterprise Cards, all of the following: Card number or Cardholder level, Merchant level as defined by the Issuer, and spend category level as defined by the Issuer

Visa Core Rules and Visa Product and Service Rules

- Flexible Transaction Authorization: An Issuer must have the ability to restrict a purchase based upon a Transaction amount or Merchant Category Code specified by a client. In the Europe Region: An Issuer must also provide activity exception reporting.
- Individual memo statements: An Issuer must have the ability to send a Transaction verification statement to each Cardholder.

ID# 0009018

Edition: Oct 2024 | Last Updated: Apr 2023

4.14.1.3 Visa Commercial Card Mandatory Core Services

An Issuer of Visa Commercial Cards must provide at least the following core services to its Cardholders of Visa Commercial Cards:

Table 4-66: Visa Commercial Card Mandatory Core Services

Mandatory Core Services	Visa Business Card ¹	Visa Corporate Card	Visa Purchasing Card	Large Market Enterprise Card and Small Market Expense Card
Medical referral, medical assistance, and emergency services ^{2,3,4}	X ⁵	X	N/A	X ⁶
Legal referral, legal assistance, and cash disbursement services ^{2,3,4}	X ⁵	X	N/A	X ⁶
Free 24-hour telephone number to obtain emergency services (Issuer must communicate the telephone number to the Cardholder at least once each year) ⁴	X	X	X	N/A
In the Europe Region: Business liability indemnification service (BLIS) that allows a business client to apply for reimbursement of money lost due to Cardholder misuse of a Card or Virtual Account intended only for business use. This applies only where the business client is liable for Transactions.	X (except for Debit Cards and Prepaid Cards)	X (except for Prepaid Cards)	X	X

Table 4-66: Visa Commercial Card Mandatory Core Services (continued)

Mandatory Core Services	Visa Business Card ¹	Visa Corporate Card	Visa Purchasing Card	Large Market Enterprise Card and Small Market Expense Card
<p>¹ In the US Region: This requirement does not apply to Visa Infinite Business Cards.</p> <p>² In the Europe Region: Medical referral, medical assistance, legal referral, and legal assistance are optional.</p> <p>³ This is an optional service for Visa Corporate Prepaid Cards.</p> <p>⁴ In the AP Region: This requirement does not apply for Visa Business Cards, Visa Corporate Prepaid Cards, or Visa Purchasing Cards.</p> <p>⁵ In the Canada Region: Medical referral, medical assistance, legal referral, and legal assistance are optional services for Visa Business Cards.</p> <p>⁶ Large Market Enterprise Cards must offer 2 service(s) or insurance(s). Small Market Expense Cards must offer one service or one insurance.</p>				

ID# 0003185

Edition: Oct 2024 | Last Updated: Oct 2023

4.14.1.4 Visa Platinum Commercial Card Issuance – Europe Region

In the Europe Region: An Issuer may issue a Visa Platinum Commercial Card within an existing Visa Corporate Card program.

ID# 0029635

Edition: Oct 2024 | Last Updated: Oct 2020

4.14.1.5 Commercial Central Accounts – LAC Region

In the LAC Region: A Commercial Central Account may be issued to a commercial entity or a designated unit of the entity. A single Payment Credential assigned to a Commercial Central Account, with or without an actual Card, may be used by all authorized personnel of the commercial entity.

In the LAC Region: An Issuer must provide travel accident insurance to an employee of the commercial entity when travel-related tickets are purchased using a Payment Credential assigned to the Commercial Central Account. Central Travel Account includes any and all common carriers, whether air, land, or sea.

4.14.1.6 Visa Corporate Credit or Visa Corporate Debit Card Benefits – LAC Region

In the LAC Region:¹ A Visa Corporate credit or Visa Corporate debit Issuer must offer one of the following benefits packages:

Table 4-67: Benefits Packages for Visa Corporate Credit or Visa Corporate Debit Products – LAC Region

Packages	Benefits
Basic Package	Includes both: <ul style="list-style-type: none"> • Visa Global Customer Assistance Services • Car Rental Insurance
Travel and Entertainment Package	Includes all of the following: <ul style="list-style-type: none"> • Basic Package • Travel Accident Insurance with coverage of up to USD 250,000 (or local currency equivalent)
Plus Package	Includes all of the following: <ul style="list-style-type: none"> • Travel and Entertainment Package • International Emergency Medical Services up to USD 25,000 (or local currency equivalent) • Corporate Liability Waiver Insurance

¹ In the LAC Region (Puerto Rico, U.S. Virgin Islands): This does not apply.

4.14.1.7 Visa Corporate Credit or Visa Corporate Debit Card Benefits – LAC Region (Puerto Rico, U.S. Virgin Islands)

In the LAC Region (Puerto Rico, U.S. Virgin Islands): A Visa Corporate credit or Visa Corporate debit Issuer must offer one of the following benefits packages:

Visa Core Rules and Visa Product and Service Rules

Table 4-68: Benefits Packages for Visa Corporate Business Credit or Visa Corporate Business Debit Products – LAC Region (Puerto Rico, U.S. Virgin Islands)

Packages	Benefits
Basic Package	Includes both: <ul style="list-style-type: none"> • Visa Global Customer Assistance Services • Corporate Liability Waiver Insurance (CLW)
Travel and Entertainment Package	Includes all of the following: <ul style="list-style-type: none"> • Basic Package • International Emergency Medical Services up to USD 25,000 (or local currency equivalent) • Car Rental Insurance

ID# 0030739

Edition: Oct 2024 | Last Updated: Apr 2021

4.14.1.8 Visa Central Travel Account – Core Feature Requirements

All Visa Central Travel Account Issuers must do all of the following:

- Comply with the core feature requirements for the applicable product
- Offer electronic management information reports¹ at a company level detailing all spend relating to the company account on at least a monthly basis. The management information reports must include at a minimum all of the following:
 - Ticket number
 - Passenger name
 - Date of travel
- In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Provide travel accident insurance coverage when travel-related tickets are purchased using the Visa Central Travel Account. If standard policies do not include Visa Central Travel Accounts, Members must purchase coverage through Visa or another provider.

¹ In the Europe Region: If an Issuer uses Visa's service for the Visa Central Travel Account, it must comply with the terms of service and set up data feeds to Visa using the latest version of the Visa Commercial Format (or a format agreed by Visa).

ID# 0026398

Edition: Oct 2024 | Last Updated: Oct 2020

4.14.1.9 Visa Central Travel Account – Issuance Requirements

All Visa Central Travel Accounts must comply with all of the following:

- Issued to a Client Organization or a designated unit of the entity
- In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Linked to a Virtual Account (when available) or to a physical Visa Card Account Number
- In the Europe Region: Issued as a Virtual Account

In the Europe Region (Switzerland): In addition, Issuers must ensure their Central Travel Account (CTA) volumes are reported to the appointed Swiss regulatory auditors if they wish to benefit from the domestic CTA Interchange rate.

ID# 0026396

Edition: Oct 2024 | Last Updated: Apr 2024

4.14.1.10 Visa Corporate Card and Visa Purchasing Card Benefits Requirements – US Region

In the US Region: An Issuer must provide all of the following benefits for its Visa Corporate Cards and Visa Purchasing Cards:

- Travel and emergency assistance services (except for Visa Large Purchase Advantage Card)
- Auto rental collision damage waiver coverage when the Cardholder pays for a car rental with a Visa Corporate Card or Visa Purchasing Card
- Visa liability waiver

ID# 0028250

Edition: Oct 2024 | Last Updated: Oct 2020

4.14.1.11 Visa Multinational Program – Requirements for Centralized Card Distribution to a Multinational Company

An Issuer may issue Visa Commercial Cards (except Visa Business Cards) to a Multinational Company in countries for which it does not hold a Visa license if all of the following conditions are met:

- The Issuer registers and is approved for participation in the Visa Multinational Program and complies with all program requirements, as specified in the *Visa Multinational Program Guide*.
- The Issuer complies with applicable local laws and regulations in the country of distribution.
- The Issuer is licensed to issue Cards in one or more countries in which the Multinational Company maintains a presence and conducts regular business.

Visa Core Rules and Visa Product and Service Rules

- The Issuer does not engage in any activity that amounts to active solicitation to consumers outside the country(ies) in which it holds a Visa license.

ID# 0003170

Edition: Oct 2024 | Last Updated: Apr 2024

4.14.1.12 Visa Multinational Program – Requirements for Dual-Issuer Branded Visa Commercial Card Issuance

Only an Issuer that is a registered Visa Multinational Program participant may issue Dual-Issuer Branded Visa Commercial Cards.

The Lead Bank and the Partner Bank must be registered Visa Multinational Program participants and have contractual agreements with each other that clearly define the Dual-Issuer Branded Visa Commercial Card program.

The Issuer of a Dual-Issuer Branded Visa Commercial Card must be clearly identified on the back of the Card and in all Cardholder agreements.

A Dual-Issuer Branded Visa Commercial Card must be issued using a BIN that is licensed to the Partner Bank.

Before issuing Dual-Issuer Branded Visa Commercial Cards, the Lead Bank and the Partner Bank must provide contractual evidence of the partnership agreement to Visa for review and approval.

The Lead Bank must ensure that the Dual-Issuer Branded Visa Commercial Card program complies with all applicable laws and regulations in the country in which the Cards are issued and the country in which the Lead Bank is domiciled.

ID# 0026023

Edition: Oct 2024 | Last Updated: Oct 2020

4.14.2 Visa Commercial Card Data Management and Reporting

4.14.2.1 Visa Commercial Card Transaction Data Requirements – LAC Region (Brazil)

In the LAC Region (Brazil): An Issuer of Visa Commercial Cards must be able to receive the Merchant legal name and Merchant tax identification number in the Clearing Record for Transactions completed with Visa Commercial Cards of government programs.

ID# 0027383

Edition: Oct 2024 | Last Updated: Oct 2020

4.14.2.2 Visa Business Solutions Data Products and Services Participation and Indemnification

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region, US Region: Where available, an Issuer is authorized to grant Visa Business Solutions data products and services access and use to a Client Organization and Client Organization business partner(s).

An Issuer that participates in any Visa Business Solutions data products and services must do all of the following:

- Sign a participation agreement or enrollment form, where applicable, and comply with applicable terms and documentation
- Ensure that their Client Organizations and Client Organization business partners comply with applicable terms and documentation
- Ensure that an agreement is in place with the Client Organization and Client Organization business partner(s) governing that entity's use of such Visa Business Solutions data products and services prior to granting a Client Organization and Client Organization business partner(s) access to and use of any data products and services
- Notify, or ensure that the Issuer's Client Organization notifies, individual Visa Commercial Card Cardholders and obtain any required consents, in accordance with applicable laws or regulations, that certain data concerning those Cardholders, including Enhanced Data, will be provided to the Issuer and the Issuer's Client Organization and Client Organization business partner(s)
- Comply, and ensure that its Client Organization and Client Organization business partner(s) complies, with any other applicable laws and regulations that must be met to allow the provision of the Enhanced Data to the Issuer and the Issuer's Client Organization and Client Organization business partner(s)

The participating Issuer must not use any Enhanced Data for any marketing purposes.

An Issuer that is authorized to participate in Visa Business Solutions data products and services, and grants access and use to a Client Organization and/or Client Organization business partner(s), indemnifies Visa for and against Claims and Liabilities arising out of or in connection with a Client Organization's and Client Organization business partner's use of such data products and services.

4.14.2.3 Visa Business Solutions Data Products and Services Limitations

All of the Visa Business Solutions data products and services provided by Visa are the property of Visa and are for the use of the Issuer and its Client Organization and Client Organization business partner(s) solely in support of its Visa Commercial Card products.

ID# 0001397

Edition: Oct 2024 | Last Updated: Apr 2021

4.14.2.4 Disclosure of Enhanced Data to Third Parties

Enhanced Transaction-Level Data and Confidential Enhanced Merchant-Level Data may be disclosed to third parties only either:

- In connection with the management and administration of Visa Commercial Card programs for the Client Organization, and necessary supporting functions, which may include, but are not limited to, accounting, tax management, policy compliance, and other business management functions, such as account setup and management reporting
- In aggregate, in such a way that Card-specific Enhanced Data cannot be related to a specific Merchant or Cardholder

Third party means only persons, real or corporate, other than the Issuer, Client Organization, or Cardholder, providing services that support an Issuer's Visa Commercial Card program.

These restrictions do not apply to Non-Confidential Enhanced Merchant-Level Data.

ID# 0004243

Edition: Oct 2024 | Last Updated: Apr 2021

4.14.2.5 Third Party Agreement for Enhanced Data Usage

If an Issuer discloses Card-specific Enhanced Transaction-Level Data or Confidential Enhanced Merchant-Level Data to a third party on behalf of a Client Organization, it must have a written agreement with the third party or Client Organization that requires the third party to do all of the following:

- Treat the information as confidential
- Make no further disclosure of the information without permission
- Limit the third party's use of the data to uses permitted by the Issuer

Permission granted for further disclosure by a third party must impose the same restrictions on use and disclosure that apply to the Issuer's disclosure.

Each Issuer bears the sole responsibility for compliance with all applicable laws and regulations.

ID# 0004244

Edition: Oct 2024 | Last Updated: Apr 2021

4.14.2.6 Visa Payables Automation Participation Requirements

An Issuer participating in the Visa Payables Automation service must ensure that it, and its participating clients or Client Organizations, comply with all of the following:

- Implement appropriate security and anti-fraud measures to ensure that all of the following:
 - The Payment Credentials are protected from misuse.
 - The payment instructions submitted to Visa are accurate.
 - Employees with administrative and user access rights adhere to security policies.
- Maintain administrative and user accounts and remove access rights for terminated employees immediately.
- Provide payables instructions to Visa that do not violate any existing supplier agreements.

ID# 0026534

Edition: Oct 2024 | Last Updated: Oct 2020

4.14.2.7 Visa Purchasing Card Enhanced Data Requirements – Europe Region

In the Europe Region: In a country where Visa has obtained VAT accreditation agreements,¹ a Visa Purchasing Card must be issued as an Enhanced Data product with VAT accreditation.²

An Issuer in these countries must both:

- Be able to receive and process both:
 - Basic Transaction data (level 1 data)
 - Enhanced Data that complies with accredited VAT invoice reporting requirements (level 2 or 3 data) – basic Transaction data plus additional VAT invoice data in summary, line item detail (LID), or Visa Global Invoice Specification (VGIS) format
- Provide its clients with VAT evidence reporting as specified in the *Visa Purchasing Processing Requirements* and, for the United Kingdom only, the *VGIS Data Processing Requirements*

¹ The countries for which Visa has VAT accreditation agreements are: Belgium (LID), Germany (LID), Ireland (Summary and LID), Netherlands (LID), Norway (LID), United Kingdom (Summary and VGIS).

² This does not apply to Visa Drive Cards that are “extra” Cards, which must not be issued as Enhanced Data products with VAT accreditation.

ID# 0029629

Edition: Oct 2024 | Last Updated: Oct 2020

4.14.3 V Distribution Program

4.14.3.1 V Distribution Requirements

An Issuer participating in the V Distribution Program must comply with all of the following:

- Provide payment services to a V Distribution Program Cardholder purchasing goods and services from a V Distribution Program participating Merchant.
- Be certified to issue either:
 - Visa Purchasing Cards
 - Visa Business Cards
- Be registered with Visa
- Be capable of processing Authorization Requests, billing, and reporting

ID# 0003163

Edition: Oct 2024 | Last Updated: Oct 2015

4.14.4 Visa Commercial Choice Travel Program and Visa Commercial Choice Omni Program

4.14.4.1 Visa Commercial Choice Travel Product – Issuance Requirements

An Issuer that participates in the Visa Commercial Choice Travel Program¹ and issues a Visa Commercial Choice Travel Product must comply with all of the following:

- Obtain Visa approval before participating in the program
- Submit a *BIN License Agreement* or *Numeric License Agreement* to Visa to register the product and applicable B2B program identifiers
- Issue the account only as a Virtual Account, using one of the following funding sources:
 - A Credit Card account
 - In the Europe Region: A Deferred Debit Card account
 - In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A Prepaid Card account
- Offer the product to eligible business entities only for business-to-business payment for goods or services invoiced by a qualifying travel Merchant

Visa Core Rules and Visa Product and Service Rules

- Ensure that the Transaction is both:
 - Key-entered in a Card-Absent Environment
 - One of the following:
 - For a Deferred Debit Card account, for an amount below USD 750,000
 - For a Prepaid Account, for an amount below USD 500,000
 - For a Credit Card account, for an amount below either:
 - In the AP Region, Canada Region, CEMEA Region, LAC Region, Europe Region: USD 750,000
 - In the US Region: USD 1,500,000
- If enrolled in the Authorization and Settlement Match Service, comply with the requirements specified by the service

¹ In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Not available in countries where Visa does not process Domestic Transactions or does not set the Interchange Reimbursement Fee (IRF). In the Europe Region: Not available in countries where Visa does not set the Interchange Reimbursement Fee.

ID# 0029994

Edition: Oct 2024 | Last Updated: Oct 2023

4.14.4.2 Visa Commercial Choice Omni Product – Issuance Requirements

An Issuer that participates in the Visa Commercial Choice Omni Program¹ and issues a Visa Commercial Choice Omni Product must comply with all of the following:

- Obtain Visa approval before participating in the program
- Submit a *BIN License Agreement* or *Numeric License Agreement* to Visa to register the product and applicable B2B program identifiers
- Issue the account only as a Virtual Account, using one of the following funding sources:
 - A Credit Card account
 - In the Europe Region: A Deferred Debit Card account
 - In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A Prepaid Card account
- Offer the product to eligible business entities only for business-to-business payment for goods or services invoiced by a qualifying Merchant

Visa Core Rules and Visa Product and Service Rules

- Ensure that the Transaction is both:
 - Key-entered in a Card-Absent Environment
 - One of the following:
 - For a Deferred Debit Card account, for an amount below USD 750,000
 - For a Prepaid Account, for an amount below USD 500,000
 - For a Credit Card account, for an amount below either:
 - In the AP Region, Canada Region, CEMEA Region, LAC Region, Europe Region: USD 750,000
 - In the US Region: USD 1,500,000
- If enrolled in the Authorization and Settlement Match Service, comply with the requirements specified by the service

¹ In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Not available in countries where Visa does not process Domestic Transactions or does not set the Interchange Reimbursement Fee. In the Europe Region: Not available in countries where Visa does not set the Interchange Reimbursement Fee.

ID# 0030949

Edition: Oct 2024 | Last Updated: Oct 2023

4.14.4.3 Consumer Lending Business Entity Issuance Requirements

A Visa Commercial Card may also be issued to a Consumer Lending Business Entity to make payment to a Qualifying Merchant. Before issuing a Commercial Card for such use, an Issuer must:

- Obtain Visa approval
- Issue a Visa Commercial Card only as a virtual Card (excluding Visa Business Cards, Visa Infinite Business Cards, Visa Platinum Business Cards, and Visa Signature Business Cards) using one of the following funding sources:
 - Credit
 - Deferred Debit
 - Prepaid
- Issue the Visa Commercial Cards from a unique BIN or Account Range
- Ensure that both:
 - The Visa Commercial Cards are:
 - Issued only to a Consumer Lending Business Entity
 - Used only to make payment at a Qualifying Merchant

- There are adequate technical limitations ensuring that the Visa Commercial Card must not be used for any other purpose.

ID# 0031037

Edition: Oct 2024 | Last Updated: Apr 2024

4.15 Visa Small Business Product-Specific Issuance

4.15.1 Visa Business – Card Requirements

4.15.1.1 Visa Business Card ATM Access Requirements – US Region

In the US Region: A Visa Business Card Issuer must provide ATM access.

ID# 0004247

Edition: Oct 2024 | Last Updated: Oct 2014

4.15.1.2 Visa Business Card Account Billing Options – US Region

In the US Region: An Issuer may offer its Visa Business Card Cardholders any of the following account billing options:

- Line of credit
- Depository account
- Other company assets available through the Issuer
- Charge Card (non-revolving, pay-in-full)

ID# 0004293

Edition: Oct 2024 | Last Updated: Oct 2014

4.15.1.3 Visa Business Check Card Account Limitations – US Region

In the US Region: An Issuer must not use a Visa Business Check Card to obtain credit, as defined in *12 CFR Part 226 (Regulation Z)*, unless it involves only an incidental extension of credit under an agreement between the Cardholder and the Issuer either:

- When the Cardholder's account is overdrawn
- To maintain a specified minimum balance in the Cardholder's account

For Interchange category purposes, a Visa Business Check Card used to obtain credit is not considered a Visa Business Check Card if both:

Visa Core Rules and Visa Product and Service Rules

- Actual debiting of funds from the business asset account occurs periodically rather than daily
- These periods are at least 7 days apart

ID# 0008304

Edition: Oct 2024 | Last Updated: Oct 2014

4.15.1.4 Visa Business Check Card Account Access – US Region

In the US Region: A Visa Business Check Card may be used to access a deposit, investment, or other business asset account, including a fiduciary account.

ID# 0004252

Edition: Oct 2024 | Last Updated: Oct 2014

4.15.1.5 Unauthorized Visa Business Card Transaction Exclusions – US Region

In the US Region: An Issuer of Visa Business Cards may define an unauthorized Visa Transaction to exclude any Transaction allegedly conducted by:

- A business co-owner
- The Cardholder or person authorized by the Cardholder
- Any other person with an interest in or authority to transact business on the account

ID# 0000406

Edition: Oct 2024 | Last Updated: Oct 2014

4.15.1.6 Visa Business Card Spending Limit – CEMEA Region

In the CEMEA Region (except Afghanistan and Pakistan): A Visa Business Card Issuer must offer its Cardholder a Minimum Spending Limit of USD 5,000.

ID# 0028294

Edition: Oct 2024 | Last Updated: Apr 2018

4.15.1.7 Visa Business Card Product Category Determination – CEMEA Region

In the CEMEA Region: An Issuer's decision to offer a Visa Business Card as a Gold Card, Platinum Card, or Electron Card in the debit, credit, or charge category must be based on the prospective Cardholder's portfolio and risk profile.

ID# 0028195

Edition: Oct 2024 | Last Updated: Oct 2014

4.15.2 Visa Business – Customer Service Requirements

4.15.2.1 Visa Business and Visa Corporate Card Emergency Services – CEMEA Region

In the CEMEA Region: A Visa Business Card or Visa Corporate Card Issuer must provide both of the following emergency referral services to its Cardholders, at no extra cost:

- Emergency medical referral services, which include:
 - 24-hour medical assistance worldwide
 - Referral service to medical specialists abroad
 - Cash Disbursement for hospital admission deposit
 - Referral to agency for dispatch of medicines or medical equipment
- Emergency legal referral services which include:
 - 24-hour referral service to a legal advisor worldwide
 - Bail bond assistance (payment of bail or emergency legal fees by an appointed agent)

The Issuer must provide a toll-free telephone number for Cardholders to obtain emergency services, and communicate the telephone number to the Cardholders upon issuance, and at least once a year thereafter.

ID# 0028297

Edition: Oct 2024 | Last Updated: Oct 2014

4.15.3 Visa Business – Issuer Requirements

4.15.3.1 Visa Business Cardholder Detail Reporting – CEMEA Region

In the CEMEA Region: A Visa Business Card Issuer must support the ability to provide a detailed report of all Visa Business Transaction activity to the Cardholder for each billing period including, but not limited to:

- Company name
- Payment Credential and Cardholder name
- Transaction/posting date
- Transaction amount
- Source and billing type/currency

ID# 0028197

Edition: Oct 2024 | Last Updated: Apr 2020

4.15.3.2 Visa Business Credit or Visa Business Debit Card Benefits – LAC Region

In the LAC Region:¹ A Visa Business credit or Visa Business debit Issuer must offer one of the following benefits packages:

Table 4-69: Benefits Packages for Visa Business Credit or Visa Business Debit Products – LAC Region

Packages	Benefits
Basic Package	Includes the Visa Global Customer Assistance Services
Everyday Business Spend Package	Includes both: <ul style="list-style-type: none"> • Basic Package • Purchase Protection Insurance
Travel and Entertainment Package	Includes all of the following: <ul style="list-style-type: none"> • Basic Package • Travel Accident Insurance with coverage of up to USD 250,000 (or local currency equivalent) • Car Rental Insurance
Business Assistance Package	Includes all of the following: <ul style="list-style-type: none"> • Basic Package • Travel Accident Insurance with coverage of up to USD 50,000 (or local currency equivalent) • Visa Business Assistance

¹ In the LAC Region (Puerto Rico, U.S. Virgin Islands): This does not apply.

4.15.3.3 Visa Business Credit or Visa Business Debit Card Benefits – LAC Region (Puerto Rico, U.S. Virgin Islands)

In the LAC Region (Puerto Rico, U.S. Virgin Islands): A Visa Business credit or Visa Business debit Issuer must offer the following benefits package:

Table 4-70: Benefits Package for Visa Business Credit or Visa Business Debit Products – LAC Region (Puerto Rico, U.S. Virgin Islands)

Packages	Benefits
Travel and Entertainment Package	<p>Includes both:</p> <ul style="list-style-type: none"> • Visa Global Customer Assistance Services • Car rental insurance

ID# 0030736

Edition: Oct 2024 | Last Updated: Apr 2021

4.15.3.4 Visa Business Card Issuer Certification – US Region

In the US Region: A Visa Business Issuer must submit to Visa, a written certification that its programs, systems, procedures, and services comply with the Visa Business Credit or Visa Business Charge Card product requirements as follows:

- At least 45 calendar days prior to issuing any Visa Business Credit or Visa Business Debit Card product
- By completing Visa Business Card Program Issuer Certification Agreement

ID# 0028199

Edition: Oct 2024 | Last Updated: Oct 2014

4.15.3.5 Visa Business Insurance Requirements – Europe Region (France)

In the Europe Region (France): A Visa Business Card Issuer must provide to Cardholders a welcome pack, approved by Visa, including the services associated and, at least once a year, information on Merchant offers.

ID# 0030080

Edition: Oct 2024 | Last Updated: Oct 2017

4.15.4 Visa Business – Features and Benefits

4.15.4.1 Visa Business Card Core Feature Requirements – AP Region

In the AP Region: In addition to the core features specified in *Section 4.14.1.2, Commercial Products Core Features*, a new Visa Business Card Issuer must offer all of the following core features:

Visa Core Rules and Visa Product and Service Rules

- Central or individual billing
- Where available, limited corporate liability insurance coverage to the subscribing company with 2 or more Cards to cover misuse of the Visa Business Card by employees¹
- Travel accident insurance coverage for loss of life or permanent injury to Cardholders if the Visa Business Card was used to pay for the travel^{1,2,3,4}

In the AP Region (Malaysia): A Visa Business Charge Card Issuer must ensure that the rewards currency enables Cardholders to redeem an equivalent to 70 basis points.

¹ A Visa Business Card Issuer may offer a different Cardholder benefit if the Cardholder value proposition is competitive.

² In the AP Region (Australia, New Zealand): A Visa Business Credit Card Issuer must offer either travel accident insurance coverage as set out in this rule or offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).

³ In the AP Region (Australia, Japan, New Zealand): This does not apply to Visa Business Debit Card Issuers.

⁴ In the AP Region (Mainland China): This does not apply to Visa Business Card Issuers.

ID# 0028296

Edition: Oct 2024 | Last Updated: Apr 2023

4.15.4.2 Visa Business/Visa Corporate Card Travel Assistance and Insurance Services – CEMEA Region

In the CEMEA Region: A Visa Business Card or Visa Corporate Card Issuer must provide all of the following travel assistance services to its Cardholders:

- Travel delay
- Baggage delay
- Document replacement
- Emergency message service

In addition to the above services, the Issuer must also provide travel inconvenience insurance services through either:

- SOS International
- Local service provider

These requirements do not apply to domestic-use-only Visa Business Electron Cards.

ID# 0028282

Edition: Oct 2024 | Last Updated: Apr 2019

4.15.4.3 Visa Business Card Core Benefits – LAC Region

In the LAC Region:¹ A Visa Platinum Business, Visa Signature Business, and Visa Infinite Business Card Issuer must, at a minimum, provide its Cardholders with all of the following core product benefits:

Table 4-71: Visa Business Card Core Benefits – LAC Region

Core Benefit	Visa Platinum Business	Visa Signature Business	Visa Infinite Business
Travel Assistance Services	Worldwide	Worldwide	Worldwide
Price Protection	Up to USD 2,000 per year	Up to USD 2,000 per year	Up to USD 4,000 per year
Purchase Protection	Up to USD 25,000 per year	Up to USD 25,000 per year	Up to USD 25,000 per year
Extended Warranty	Up to USD 10,000 per year	Up to USD 10,000 per year	Up to USD 25,000 per year
Auto Rental Collision Damage Waiver	Worldwide	Worldwide	Worldwide
Travel Accident Insurance with accidental death benefit	Up to USD 500,000	Up to USD 1,000,000	Up to USD 1,500,000
International Emergency Medical Services	Up to USD 150,000	Up to USD 200,000	Up to USD 200,000
Baggage Delay	N/A	Up to USD 500	Up to USD 600
Baggage Loss	N/A	Up to USD 1,000	Up to USD 3,000
Missed Connection	N/A	N/A	Up to USD 300
Trip Delay	N/A	N/A	Up to USD 300
Trip Cancellation	N/A	N/A	Up to USD 3,000
Insured Journey	N/A	Up to USD 50,000	Up to USD 100,000
Personal Concierge Service	Provided through Visa	Provided through Visa	Provided through Visa
Visa Luxury Hotel Collection	Provided through	Provided through	Provided through Visa

Table 4-71: Visa Business Card Core Benefits – LAC Region (continued)

Core Benefit	Visa Platinum Business	Visa Signature Business	Visa Infinite Business
	Visa	Visa	
Airport Companion	Provided through Visa	Provided through Visa	Provided through Visa

¹ In the LAC Region (Puerto Rico, U.S. Virgin Islands): This does not apply.

ID# 0029971

Edition: Oct 2024 | Last Updated: Oct 2023

4.15.4.4 Visa Business Card Core Benefits – LAC Region (Puerto Rico, U.S. Virgin Islands)

In the LAC Region (Puerto Rico, U.S. Virgin Islands): A Visa Platinum Business, Visa Signature Business, and Visa Infinite Business Card Issuer must, at a minimum, provide its Cardholders with all of the following core product benefits:

Table 4-72: Visa Business Card Core Benefits – LAC Region (Puerto Rico, U.S. Virgin Islands)

Core Benefit	Visa Platinum Business	Visa Signature Business	Visa Infinite Business
Travel Assistance Services	Worldwide	Worldwide	Worldwide
Price Protection	Up to USD 2,000 per year	Up to USD 2,000 per year	Up to USD 4,000 per year
Purchase Protection	Up to USD 25,000 per year	Up to USD 25,000 per year	Up to USD 25,000 per year
Extended Warranty	Up to USD 10,000 per year	Up to USD 10,000 per year	Up to USD 25,000 per year
Auto Rental Collision Damage Waiver	Worldwide	Worldwide	Worldwide
Travel Accident Insurance with accidental death benefit	N/A	N/A	Up to USD 1,500,000
Baggage Delay	N/A	Up to USD 500	Up to USD 600

Visa Core Rules and Visa Product and Service Rules

Table 4-72: Visa Business Card Core Benefits – LAC Region (Puerto Rico, U.S. Virgin Islands) (continued)

Core Benefit	Visa Platinum Business	Visa Signature Business	Visa Infinite Business
Baggage Loss	N/A	Up to USD 1,000	Up to USD 3,000
Missed Connection	N/A	N/A	Up to USD 300
Trip Cancellation	N/A	N/A	Up to USD 3,000
Personal Concierge Service	N/A	Provided through Visa	Provided through Visa
Visa Luxury Hotel Collection	N/A	Provided through Visa	Provided through Visa
Corporate Liability Waiver Insurance (CLW)	Up to USD 15,000 per year	Up to USD 15,000 per year	N/A
Airport Companion	N/A	Provided through Visa	Provided through Visa

ID# 0030737

Edition: Oct 2024 | Last Updated: Oct 2023

4.15.4.5 Visa Business Card Core Benefits – US Region

In the US Region: A Visa Business Issuer must provide all of the following core enhancements on its own, through an agent, or through the Visa Client Care:

- Auto rental collision damage waiver coverage, if certain terms and conditions are met and the entire amount of the car rental is charged to the Visa Business Card
- Purchase security and extended protection up to a maximum of USD 10,000 per claim for the first 90 days from the date of purchase. The extended protection must double the original manufacturer's written US repair warranty up to an additional one year on warranties of 3 years or less.
- Emergency assistance related to travel, medical, or legal services
- Visa liability waiver of up to USD 100,000 to protect business against loss from Card misuse by an eligible employee if certain terms and conditions are met

The Issuer must not pass on to its Cardholders the cost of including a specific core benefit.

ID# 0028201

Edition: Oct 2024 | Last Updated: Apr 2023

4.15.4.6 Visa Business Card Benefits Disclosure to Cardholders – US Region

In the US Region: A Visa Business Card Issuer must disclose the terms, conditions and limitations of the Global Customer Assistance Services and core benefits to both:

- The individual Cardholders
- The business to which the Card is issued

ID# 0028202

Edition: Oct 2024 | Last Updated: Apr 2017

4.16 Visa Gold Business

4.16.1 Visa Gold Business – Card Requirements

4.16.1.1 Visa Gold Business Card Additional Core Benefit and Insurance Provision – CEMEA Region

In the CEMEA Region: An Issuer must offer its Visa Gold Business Cardholders at least one additional core benefit or insurance benefit compared to a Visa Business Card.

ID# 0028204

Edition: Oct 2024 | Last Updated: Oct 2014

4.17 Visa Platinum Business

4.17.1 Visa Platinum Business – Card Requirements

4.17.1.1 Visa Platinum Business Card – Minimum Spending Limit – AP Region

In the AP Region: A Visa Platinum Business Card Issuer must support the following country- or territory-specific Minimum Spending Limits:

Table 4-73: Visa Platinum Business Card Minimum Spending Limit for Countries and/or Territories – AP Region

Country/Territory	Minimum Spending Limit
Australia	N/A ¹

Table 4-73: Visa Platinum Business Card Minimum Spending Limit for Countries and/or Territories – AP Region (continued)

Country/Territory	Minimum Spending Limit
Bangladesh	BDT 140,000
Bhutan	BTN 90,000
Brunei	BND 4,000
Cambodia	KHR 50,000,000
Mainland China	CNY 55,000
Fiji	FJD 4,000
Guam	USD 8,000
Hong Kong	HKD 30,000
India	INR 50,000
Indonesia	IDR 40,000,000
Japan	JPY 1,237,000
Korea	KRW 7,500,000
Laos	LAK 16,500,000
Macau	MOP 30,000
Malaysia	MYR 17,500
Maldives	MVR 25,000
Mongolia	MNT 10,000,000
Nepal	NPR 150,000
New Zealand	NZD 10,000
Papua New Guinea	PGK 5,400
Philippines	PHP 250,000
Singapore	SGD 8,300

Table 4-73: Visa Platinum Business Card Minimum Spending Limit for Countries and/or Territories – AP Region (continued)

Country/Territory	Minimum Spending Limit
Sri Lanka	LKR 225,000
Taiwan	TWD 100,000
Thailand	THB 150,000
Vietnam	VND 40,000,000

¹ Minimum Spending Limits have not been defined for Australia where different requirements apply, as specified in *Section 4.17.1.2, Visa Platinum Business Card Minimum Spend Requirements – AP Region (Australia)*.

For other countries and/or territories in the AP Region that launch the Visa Platinum Business Card, the default Minimum Spending Limit is USD 12,500 (or local currency equivalent).

ID# 0028240

Edition: Oct 2024 | Last Updated: Apr 2018

4.17.1.2 Visa Platinum Business Card Minimum Spend Requirements – AP Region (Australia)

In the AP Region (Australia): In addition to the requirements specified for Visa Platinum Cards in the AP Region, a Visa Platinum Business Card Issuer in Australia must issue Visa Platinum Business Cards with both:

- An average minimum annual spend requirement of AUD 60,000 at the portfolio level. If the threshold is not met, the Issuer must implement a spend stimulation program.
- A rewards program, which the Issuer actively communicates to Cardholders through various channels

ID# 0028241

Edition: Oct 2024 | Last Updated: Oct 2016

4.17.1.3 Visa Platinum Business Cardholder Spending Limit – CEMEA Region

In the CEMEA Region: An Issuer that participates in Visa Platinum Business Card issuance must offer one of the following spending limit options to its Visa Platinum Business Cardholders:

- No pre-set spending limit except as permitted for:
 - Cash Disbursement Transaction
 - Transactions resulting from an Emergency Card Replacement
- A Minimum Spending Limit of USD 5,000 (or local currency equivalent), for Transactions during each statement cycle

The Issuer must allow a Visa Platinum Business Cardholder the option to either:

- Pay in full each statement cycle
- Revolve

ID# 0029162

Edition: Oct 2024 | Last Updated: Apr 2018

4.17.1.4 Visa Platinum Business Card Rewards Program – Europe Region

In the Europe Region: An Issuer of a Visa Platinum Business Card issued as either a Credit Card or Deferred Debit Card must do both of the following:

- Provide a rewards and benefits program (for example: points, miles, cash-back, merchant-partner offers) to its Visa Platinum Business Cardholders
- Offer rewards as a permanent, ongoing product feature

An Issuer of a Visa Platinum Business Card issued as a Debit Cards or Prepaid Cards may optionally do the same.

ID# 0030696

Edition: Oct 2024 | Last Updated: Apr 2024

4.17.1.5 Visa Platinum Business Card Rewards Program – LAC Region

In the LAC Region: An Issuer must provide a rewards program that offers Cardholders the ability to accumulate points for purchases made with a Visa Platinum Business Card.

Any travel rewards program offered to the Cardholder must be sponsored by Visa (Visa rewards), the Issuer, or an Airline Affinity/Co-Brand program. The Issuer must not assess any additional fees to the Cardholder for membership in the travel rewards program.

A Visa Platinum Business debit Card Issuer is not required to offer any travel rewards programs.

ID# 0027672

Edition: Oct 2024 | Last Updated: Oct 2015

4.17.2 Visa Platinum – Customer Service Requirements

4.17.2.1 Visa Platinum Business Card – Customer Service Requirements – CEMEA Region

In the CEMEA Region: A Visa Platinum Business Card Issuer must:

- Provide advance notification to the Cardholder when an account needs to be suspended or closed for any reason
- Monitor customer complaints related to Authorizations and make this information available to Visa
- Identify action plans to improve customer service

ID# 0029164

Edition: Oct 2024 | Last Updated: Apr 2017

4.17.3 Visa Platinum Business – Issuer Requirements

4.17.3.1 Visa Platinum Business Certification – LAC Region

In the LAC Region: Before issuing Visa Platinum Business Cards, an Issuer must receive written certification from Visa that it complies with all product requirements and standards.

ID# 0027663

Edition: Oct 2024 | Last Updated: Oct 2014

4.17.3.2 Visa Platinum Business Card Credit Limit – LAC Region

In the LAC Region: A Visa Platinum Business Credit Card Issuer must both:

- Preserve the premium status of the Visa Platinum Business Card by providing a higher credit limit for its Visa Platinum Business program than the average credit limit for its Visa Platinum and Visa Business programs
- Allow each Visa Platinum Business Card account to accumulate charges of at least 10% above the approved credit limit during each billing statement cycle in which the Cardholder has satisfied previous obligations to the Issuer

ID# 0027671

Edition: Oct 2024 | Last Updated: Oct 2014

4.17.3.3 Use of Visa Platinum Business Product Identifier – AP Region

In the AP Region: A Visa Platinum Business Card Issuer must use the product identifier Visa Platinum on both:

- All statements
- All communications, including online communications, to the Cardholder regarding the Visa Platinum Business Card, except in circumstances where this poses a security risk

ID# 0028243

Edition: Oct 2024 | Last Updated: Apr 2018

4.17.3.4 Visa Platinum Business Card Payment Options – LAC Region

In the LAC Region: An Issuer must position its Visa Platinum Business Card only as a payment device that can access one of the following funding sources:

- A line of credit
- A depository account
- Other Cardholder assets available through the Issuer

ID# 0027664

Edition: Oct 2024 | Last Updated: Oct 2014

4.17.3.5 Visa Platinum Business Card Issuance Requirements – Europe Region (France)

In the Europe Region (France): A Visa Platinum Business Card Issuer must:

- Display the Visa Platinum Business URL in all communications to Cardholders
- Implement a website enabling Cardholders to access all documents relating to Visa Platinum Business

ID# 0030082

Edition: Oct 2024 | Last Updated: Apr 2024

4.17.4 Visa Platinum Business – Features and Benefits

4.17.4.1 Visa Platinum Business Card Core Features – AP Region

In the AP Region: In addition to the core features specified in *Section 4.14.1.2, Commercial Products Core Features*, a new Visa Platinum Business Card Issuer must offer all of the following core features:

- Central or individual billing
- Limited corporate liability insurance coverage, where available, to the subscribing company with 2 or more Cards, in the event of Visa Business Card misuse by employees
- Travel accident insurance coverage for loss of life or permanent injury to Cardholders if the travel was paid for using the Visa Business Card^{1,2,3}

Visa Core Rules and Visa Product and Service Rules

In the AP Region (Malaysia): A Visa Platinum Business Charge Card Issuer must ensure that the rewards currency enables Cardholders to redeem an equivalent to 70 basis points.

- ¹ In the AP Region (Australia): An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).
- ² In the AP Region (Japan): This does not apply to Visa Platinum Business Debit Card Issuers.
- ³ In the AP Region (Mainland China): This does not apply to Visa Platinum Business Card Issuers.

ID# 0028245

Edition: Oct 2024 | Last Updated: Apr 2019

4.17.4.2 Visa Platinum Business Cardholder Spend Reporting – CEMEA Region

In the CEMEA Region: A Visa Platinum Business Card Issuer must, either itself or through Visa Spend Clarity for Business, provide its Visa Platinum Business Cardholders a report, at least annually, that includes both:

- Total annual amount spent by Cardholder or company
- Summary of spending by Merchant category

ID# 0029171

Edition: Oct 2024 | Last Updated: Oct 2021

4.17.4.3 Visa Platinum Business Card Additional Core Services – CEMEA Region

In the CEMEA Region: A Visa Platinum Business Card Issuer, at its discretion, may provide:

- One or more travel accident insurance coverage options with a unit cost per premium that matches or exceeds the current unit cost of providing up to USD 500,000, (or local currency equivalent) of travel accident insurance. The Issuer must submit to Visa in writing, an official quote from an insurance company, for both the travel accident insurance and the proposed new features, at least 30 calendar days prior to its implementation.
- Emergency medical evacuation and repatriation services
- Emergency medical insurance when traveling, with medical expense benefit up to USD 50,000, or local currency equivalent

The Issuer must communicate all of the following Visa Platinum Business Card Privileges Program information to Cardholders:

- Visa Platinum Business Card Privileges Program benefits at least once a year
- New benefits or changes to existing benefits, or exclusive quarterly Merchant offers at least 2 months prior to the effective date of Visa Platinum Business Card Merchant Privileges

ID# 0029172

Edition: Oct 2024 | Last Updated: Apr 2017

4.17.4.4 Visa Platinum Business Card Core Features – Europe Region

In the Europe Region: In addition to the services specified in *Section 4.17.4.5, Visa Platinum Business Card Customer Service Requirements – Europe Region*, a Visa Platinum Business Card Issuer must provide to its Cardholders at least 2 services tailored for the product offering. The services offered must have an annual market value equivalent to at least EUR 100 (or local currency equivalent) for a Credit Card and a Deferred Debit Card, and at least EUR 50 (or local currency equivalent) for a Debit Card and a Prepaid Card.

ID# 0030694

Edition: Oct 2024 | Last Updated: Apr 2024

4.17.4.5 Visa Platinum Business Card Customer Service Requirements – Europe Region

In the Europe Region: A Visa Platinum Business Issuer must provide both:

- Dedicated customer service 24 hours a day, 7 days a week
- Emergency Cash Disbursement and Emergency Card Replacement, as specified in *Section 4.1.14.2, Emergency Cash Disbursement and Emergency Card Replacement Provision Requirements*

ID# 0030695

Edition: Oct 2024 | Last Updated: Apr 2024

4.18 Visa Signature Business

4.18.1 Visa Signature Business – Card Requirements

4.18.1.1 Visa Signature Business Card Issuance – Spend Qualification Threshold – AP Region

In the AP Region: With prior approval from Visa, and subject to trademark availability, a Visa Signature Business Issuer must both:

- Offer the Card with credit, debit, or charge functionality
- Only issue to Cardholders whose annual payment volume transacted at the point of sale meets or exceeds the spend qualification threshold defined by Visa within the specific country or territory, as follows:

Table 4-74: Visa Signature Business Card Point-of-Sale Spend Qualification Threshold – AP Region

Country/Territory	Minimum Annual Spend Threshold
Australia	AUD 100,000 ¹
Hong Kong	USD 10,000
Guam	USD 15,000
India	USD 2,000
Malaysia	USD 7,000
Singapore	SGD 10,000 for credit cards SGD 5,000 for debit cards
Taiwan	USD 10,000

¹ In Australia, this is the average minimum annual spend requirement at the portfolio level. If the threshold is not met, the Issuer must implement a spend stimulation program.

Visa reserves the right to modify the Interchange Reimbursement Fee (IRF) attribute for a Visa Signature Business Card account using the country- and/or territory-specific spend qualification assessment methodology, as defined by Visa, if the Card account does not meet the appropriate Visa Signature Business Card spend thresholds.

ID# 0028205

Edition: Oct 2024 | Last Updated: Oct 2018

4.18.1.2 Visa Signature Business Minimum Spending Limit – AP Region

In the AP Region: A Visa Signature Business Card Issuer¹ must offer one of the following spend limit options:

- No pre-set spending limit. The Issuer may establish a pre-set spending limit if the Transaction either:
 - Is a Cash Disbursement
 - Results from the use of an Emergency Card Replacement
- A Minimum Spending Limit of USD 15,000 (or local currency equivalent) for Transactions during each statement cycle

¹ This does not apply to Members in the AP Region (Australia).

ID# 0028206

Edition: Oct 2024 | Last Updated: Apr 2018

4.18.1.3 Visa Signature Business Cardholder Spending Limit – CEMEA Region

In the CEMEA Region: An Issuer that participates in Visa Signature Business Card issuance must offer one of the following spending limit options to its Visa Signature Business Cardholders:

- No pre-set spending limit except as permitted for:
 - Cash Disbursement Transaction
 - Transactions resulting from Emergency Card Replacement
- A Minimum Spending Limit of USD 10,000 (or local currency equivalent), for Transactions during each statement cycle

For Cards with no pre-set spending limit, a CEMEA Visa Signature Business Card Issuer must provide notification to the Cardholder before ongoing Transactions can be declined.

The Issuer must allow a Visa Signature Business Cardholder the option to either:

- Pay in full each statement cycle
- Revolve

ID# 0029175

Edition: Oct 2024 | Last Updated: Apr 2018

4.18.1.4 Visa Signature Business Card Rewards Program – LAC Region

In the LAC Region: A Visa Signature Business Card Issuer must provide a rewards program that both:

- Offers Cardholders the ability to accumulate points for purchases made with a Visa Signature Business Card
- Is comparable to any existing Issuer's Visa Signature Card or Visa Infinite Card rewards program

Any travel rewards program offered to the Cardholder must be sponsored by Visa (Visa rewards), the Issuer, or an Airline Affinity/Co-Brand program. The Issuer must not assess any additional fees to the Cardholder for membership in the travel rewards program.

An Issuer of a Visa Signature Business Card issued as a Debit Card is not required to offer any travel rewards programs.

ID# 0029972

Edition: Oct 2024 | Last Updated: Apr 2020

4.18.1.5 Visa Signature Business Card Account Types and Credit Limit – LAC Region

In the LAC Region: With prior approval from Visa, a Visa Signature Business Card Issuer must offer such Card with credit or debit functionality.

An Issuer of a Visa Signature Business Card issued as a Credit Card must both:

Visa Core Rules and Visa Product and Service Rules

- Preserve the premium status of the Visa Signature Business Card by providing a higher credit limit for its Visa Signature Business program than the average credit limit for its Visa Platinum, Visa Signature, and Visa Infinite consumer Cards and Visa Business programs
- Allow each Visa Signature Business Card account to accumulate charges of at least 10% above the approved credit limit during each billing statement cycle in which the Cardholder has satisfied previous obligations to the Issuer

ID# 0029973

Edition: Oct 2024 | Last Updated: Apr 2020

4.18.1.6 Visa Signature Business Card Credit Limit Non-Compliance Assessment – LAC Region

In the LAC Region: A Visa Signature Business Card Issuer that fails to meet the specified credit limit criteria is subject to a non-compliance assessment per Visa Signature Business Card in the Issuer's portfolio.

ID# 0029974

Edition: Oct 2024 | Last Updated: Apr 2017

4.18.2 Visa Signature Business – Customer Service Requirements

4.18.2.1 Visa Signature Business Card – Customer Service Requirements – AP Region

In the AP Region: A Visa Signature Business Card Issuer must provide at least both:

- Access to a customer service agent 24 hours a day, 7 days a week
- Advance notification to the Cardholder when an account needs to be suspended or closed for any reason

ID# 0028207

Edition: Oct 2024 | Last Updated: Apr 2020

4.18.2.2 Visa Signature Business Card – Customer Service Requirements – CEMEA Region

In the CEMEA Region: A Visa Signature Business Card Issuer must:

- Provide access to a customer service and emergency telephone number 24 hours a day, 7 days a week and communicate the telephone number to the Cardholder annually
- Provide advance notification to the Cardholder when an account needs to be suspended or closed for any reason

Visa Core Rules and Visa Product and Service Rules

- Monitor customer complaints related to Authorizations and make customer complaint information available to Visa
- Identify action plans to improve customer service

ID# 0029177

Edition: Oct 2024 | Last Updated: Oct 2016

4.18.2.3 Visa Signature Business Customer Service Requirements – US Region

In the US Region: An Issuer of Visa Signature Business Cards must provide an advanced level of customer service, including all of the following:

- A toll-free telephone number of its own customer service center where the Cardholder may obtain customer service through a live agent 24 hours a day, 7 days a week
- A world-wide toll-free or collect-call phone number
- Travelling assistance to its Cardholders with one of the following toll-free telephone numbers, available 24 hours a day, 7 days a week:
 - Visa Client Care
 - The Issuer's or its agent's assistance center
- Enhanced billing dispute resolution services

ID# 0028274

Edition: Oct 2024 | Last Updated: Apr 2023

4.18.3 Visa Signature Business – Issuer Requirements

4.18.3.1 Visa Stand-in Processing Parameters for Visa Signature Business Card Transactions – CEMEA Region

In the CEMEA Region: A Visa Signature Business Card Issuer must establish Stand-in Processing parameters at the BIN or Account Range level.

For Visa Signature Business Cards, the default Stand-in Processing parameter for purchases is USD 2,200. The minimum Stand-in Processing parameter for purchases is USD 1,800.

ID# 0029183

Edition: Oct 2024 | Last Updated: Apr 2019

4.18.3.2 Visa Signature Business Card Annual Spend Aggregation and IRF Qualification – US Region

In the US Region: An Issuer that aggregates the Cardholder spend on primary and secondary accounts or between multiple types of Visa Business Card accounts to qualify for the Visa Signature Business Interchange Reimbursement Fee, must comply with all of the following:

- If aggregating multiple types of Visa Business Card programs (that is, Visa Business, Visa Signature Business), ensure that all those programs are registered to the same business owner or company
- If aggregating the spend on different Payment Credentials between primary and secondary (that is, authorized employee user) accounts, ensure that all such accounts are designated as Visa Signature Business Cards
- Only aggregate the spend on Visa Business Credit Cards. Cardholder spend on consumer Credit Cards, consumer Debit Cards, and/or Visa Business Debit Cards does not qualify.
- Support the aggregation using the Cardholder Maintenance File

ID# 0028277

Edition: Oct 2024 | Last Updated: Apr 2020

4.18.3.3 Visa Signature Business Rewards Program Disclosure to Cardholders – AP Region (Guam) and US Region

In the AP Region (Guam), US Region: A Visa Signature Business Issuer must comply with all of the following:

- Provide complete and accurate disclosure to its Cardholders of the reward Card terms and conditions and notify the Cardholder of any changes prior to the effective date
- Ensure accuracy of any information that it or its Agent provides to its Cardholders
- At least annually, notify Cardholders via a stand-alone communication, either in print or email, all of the following:
 - Rewards currency earned during the period covered by the notification
 - Rewards currency redeemed during the same period
 - Remaining balance as of the date specified in the notification
 - Any upcoming rewards currency expiration dates (if any)

ID# 0028209

Edition: Oct 2024 | Last Updated: Oct 2018

4.18.3.4 Visa Signature Business Card Minimum Stand-In Processing Limits for Emergency Services – US Region

In the US Region: An Issuer that establishes a pre-set spending limit on its Visa Signature Business Cardholders must enable Stand-In Processing for a minimum of both:

- USD 5,000 for Emergency Card Replacement
- USD 2,000 for Emergency Cash Disbursement

The Issuer must disclose any spending limit it establishes to its Cardholders.

ID# 0028211

Edition: Oct 2024 | Last Updated: Oct 2014

4.18.3.5 Visa Signature Business Card Issuer Requirements – US Region

In the US Region: A Visa Signature Business Card Issuer must comply with all of the following:

- Complete the certification form
- Support Account Level Processing
- Participate in Visa SavingsEdge
- Provide the Cardholder Maintenance File to Visa on an ongoing basis in the specified format

ID# 0026352

Edition: Oct 2024 | Last Updated: Apr 2019

4.18.3.6 Visa Signature Business Card Payment Options – US Region

In the US Region: A Visa Signature Business Issuer must allow a Visa Signature Business Cardholder the option to either:

- Pay in full each statement cycle
- Revolve

ID# 0008276

Edition: Oct 2024 | Last Updated: Oct 2014

4.18.3.7 Visa Signature Business Cardholder Notification – US Region

In the US Region: A Visa Signature Business Issuer must provide notification to the Cardholder either:

- Before ongoing Transactions may be declined
- When an account needs to be suspended or closed for any reason

ID# 0004278

Edition: Oct 2024 | Last Updated: Oct 2014

4.18.3.8 Visa Signature Business Card Cardholder Statement – US Region

In the US Region: A Visa Signature Business Card Issuer must provide a periodic statement to the Cardholder summarizing the Cardholder's Visa Signature Business Credit Card or Visa Signature Business Charge Card Transactions for the statement period as required by US Regulation Z (12 CFR Part 226).

ID# 0028214

Edition: Oct 2024 | Last Updated: Apr 2020

4.18.3.9 Visa Signature Business Card Billing Statements – US Region

In the US Region: A Visa Signature Business Card Issuer must clearly communicate in the Cardholder billing statement information pertaining to all of the following:

- Availability of revolving or non-revolving credit line and a clear distinction between the two if the account offers revolving credit
- Balance payment options associated with each type of credit line
- Terms and conditions of payments for each type of credit line

ID# 0028216

Edition: Oct 2024 | Last Updated: Oct 2014

4.18.3.10 Visa Business Hybrid Card Issuance – US Region

In the US Region: An Issuer that elects to implement a Visa Business Card program combining both credit and debit functionality (hybrid) on the same Card must ensure that both:

- The Visa Business Credit Card is not treated as a Debit Card
- Transactions completed with the hybrid Visa Business Card are not treated as electronic debit Transactions

ID# 0028215

Edition: Oct 2024 | Last Updated: Apr 2020

4.18.4 Visa Signature Business – Features and Benefits

4.18.4.1 Visa Signature Business Card Rewards Program Requirements – AP Region and CEMEA Region

In the AP Region (except Guam), CEMEA Region: A Visa Signature Business Issuer must offer a rewards program to its Visa Signature Business Cardholders.

The Visa Signature Business rewards program must offer a minimum rewards earn rate, which is the higher of either the:

- Rate offered by the same Issuer for a consumer Visa Signature Card in the same country or region
- Minimum Visa Signature rewards earn rate for a consumer Visa Signature Card in the applicable country¹

The Issuer must, at a minimum, notify Cardholders about reward points earned quarterly, via a regular billing statement or a stand-alone statement.²

In the AP Region (Malaysia): A Visa Signature Business Charge Card Issuer must ensure that the rewards currency enables Cardholders to redeem an equivalent to 70 basis points.

¹ In the AP Region (Australia): A Visa Signature Business Issuer must offer a minimum rewards earn rate of 55 basis points.

² In the AP Region: This does not apply.

ID# 0028217

Edition: Oct 2024 | Last Updated: Oct 2018

4.18.4.2 Visa Signature Business Cardholder Spend Reporting – AP Region

In the AP Region: An Issuer must provide Visa Signature Business Cardholders with a reporting solution that includes all of the following:¹

- Cardholder-level spend
- Aggregated business-level spend
- Summary of spending by Merchant category

The reporting must be offered through an online access tool such as Visa Spend Clarity for Business.

¹ In the AP Region (Australia): This does not apply.

ID# 0028280

Edition: Oct 2024 | Last Updated: Oct 2021

4.18.4.3 Visa Signature Business Cardholder Spend Reporting – CEMEA Region

In the CEMEA Region: A Visa Signature Business Card Issuer must, either itself or through Visa Spend Clarity for Business, provide its Visa Signature Business Cardholders a report, at least annually, that includes both:

- Total annual amount spent by Cardholder or company
- Summary of spending by Merchant category

ID# 0029185

Edition: Oct 2024 | Last Updated: Oct 2021

4.18.4.4 Visa Signature Business Rewards Program – AP Region (Guam) and US Region

In the AP Region (Guam), US Region: A Visa Signature Business Card Issuer must comply with all of the following:

- Either itself, through a third-party agent or Visa, offer one of the following types of rewards/program:
 - Air travel program
 - Affinity/Co-Brand hotel program
 - Affinity/Co-Brand Merchant-specific gift certificate or a general purpose gift card program
 - Cash/cash-equivalent rewards program
 - Service and merchandise rewards
- Define the rewards currency to be offered to Cardholders
- Notify Cardholders annually via billing statement or standalone statement, of rewards points earned during the relevant period

ID# 0028218

Edition: Oct 2024 | Last Updated: Oct 2018

4.18.4.5 Visa Signature Business Rewards Currency Accrual – AP Region (Guam) and US Region

In the AP Region (Guam), US Region: A Visa Signature Business Card Issuer must comply with all of the following:

- Accrue rewards currency for the benefit of the Cardholder for every qualifying dollar spent worldwide on a Visa Signature Business Card purchase Transaction

Visa Core Rules and Visa Product and Service Rules

- Ensure that the approximate retail value of service and merchandise rewards offered to the Cardholders and the rewards currency required to redeem such options is comparable to the value the Cardholder would receive by selecting cash-equivalent rewards
- Obtain Visa approval prior to restricting or excluding Transactions, which might otherwise be qualified for rewards currency, from the rewards criteria under the Issuer's program
- Establish a minimum basis point value per dollar of qualifying Transaction, regardless of the award earn rate (for example: one point per dollar) determined by the Issuer, as follows:
 - For rewards programs offering other than cash/cash-equivalent rewards, a minimum value of 125 basis points
 - For cash/cash-equivalent rewards programs, a minimum value of 100 basis points

ID# 0028278

Edition: Oct 2024 | Last Updated: Oct 2018

4.18.4.6 Visa Signature Business Card Rewards Currency Expiration – AP Region (Guam) and US Region

In the AP Region (Guam), US Region: Rewards currency accumulated by a Visa Signature Business Cardholder must not be allowed to expire within 3 years from the date earned unless the Cardholder's account remains inactive (no statements generated) for 3 consecutive years.

The expiration date for any of the following rewards offered by a Visa Signature Business Issuer must not be sooner than 90 days from the award date:

- Certificate for a hotel stay from an Affinity/Co-Brand partner
- Gift Card/Certificate from an Affinity/Co-Brand Merchant
- Cash/cash-equivalent check payable to the Cardholder or a general purpose prepaid card usable at any merchant

The Issuer must notify its Cardholders prior to the rewards expiration date.

ID# 0028219

Edition: Oct 2024 | Last Updated: Oct 2018

4.18.4.7 Visa Signature Business Card Rewards Redemption – AP Region (Guam) and US Region

In the AP Region (Guam), US Region: A Visa Signature Business Issuer must comply with all of the following:

Visa Core Rules and Visa Product and Service Rules

- Clearly communicate the qualifying reward redemption information to its Cardholders and make it available at all times
- Ensure that its rewards redemption program is:
 - Directly tied to its Affinity/Co-Brand partner's offering
 - Quantifiable based on Visa benchmarks or cash equivalency
 - Offers ready availability of points
- Comply with the rewards redemption requirements, as follows:

Table 4-75: Visa Signature Business Issuer Rewards Program Redemption Options and Requirements

Rewards Program	Redemption Options
Air Travel	<p>Air travel at or above the "industry standard" for the currency amount credited per mile.</p> <p>Based on the standard of one mile earned for every USD 1 spent on qualifying Transactions, an Issuer must offer first redemption at a maximum of 25,000 miles for a restricted ticket anywhere in the contiguous 48 United States (CUS).</p> <p>Based on the industry standard of one mile per every USD 1 spent on qualifying Visa Signature Business Transactions, must offer airline ticket redemptions at either:</p> <ul style="list-style-type: none"> • 25,000 miles for a restricted coach class flight anywhere in the contiguous United States, with a maximum value restriction of no less than USD 312.50 • 50,000 miles for an unrestricted coach class flight anywhere in the contiguous United States, with a maximum value restriction of no less than USD 625
Affinity/Co-Brand Hotel Program	<p>A Visa Signature Business Issuer must comply with all of the following:</p> <ul style="list-style-type: none"> • Ensure that its hotel Affinity/Co-Brand rewards program offers a room redemption option for a hotel categorized as either: <ul style="list-style-type: none"> – Luxury Tier – Upper Upscale Tier • Ensure that the expiration date on the certificate is no less than 90 days • Demonstrate that the room redemption valuation proposed by the Issuer delivers the required cumulative minimum basis points per dollar of qualifying Visa Signature Business purchase Transactions
Merchant-specific Gift Certificate or Gift Card	For rewards offered to Visa Signature Business Cardholders in the form of Merchant-specific gift certificates, an Issuer must comply with all of the following:

Visa Core Rules and Visa Product and Service Rules

Table 4-75: Visa Signature Business Issuer Rewards Program Redemption Options and Requirements (continued)

Rewards Program	Redemption Options
	<ul style="list-style-type: none"> • Ensure that gift certificates are not limited to specific-Merchant(s) unless the Merchant(s) is an Affinity/Co-Brand partner • Obtain prior Visa approval for any program that uses any type of card other than an unrestricted general purpose prepaid card • Ensure that the expiration date for redemption of the reward is no less than 90 days
Cash/Cash-Equivalent	<p>An Issuer that offers cash or cash-equivalent rewards to its Visa Signature Business Cardholders must offer one or more of the following redemption options:</p> <ul style="list-style-type: none"> • Statement credit • A Check, with a minimum valid date of 90 days, made payable to the Cardholder or the business name on the Visa Signature Business Card account • Direct deposit to the Cardholder's or business' bank or other asset account • Dollar-denominated general-purpose prepaid card without purchase restrictions and with a minimum expiration period of no less than 90 days. • The Issuer must allow redemption of cash rewards either: <ul style="list-style-type: none"> – In increments no greater than USD 25 unless requested otherwise by the Cardholder – Upon Cardholder demand or at least every 12 months <p>The Issuer must report the percentage of cash redemption options annually or upon Visa request.</p>
Service and Merchandise Rewards	The Issuer must ensure that the value of any service and/or merchandise reward options offered to a Visa Signature Business Cardholder is consistent with the value of non-merchandise rewards program available from the Issuer

4.18.4.8 Visa Signature Business Card Additional Features – AP and CEMEA Regions

In the AP Region, CEMEA Region: In addition to the core features specified in [Section 4.14.1.2, Commercial Products Core Features](#), a Visa Signature Business Card Issuer must offer all of the following:

- One or more travel accident insurance coverage options with a unit cost per premium that matches or exceeds the current unit cost of providing USD 500,000 (or local currency equivalent) travel accident insurance.^{1,2} The Issuer must submit to Visa in writing, an official quote from an insurance company, for both the travel accident insurance and the proposed new features, at least 30 calendar days prior to its implementation.
- Emergency medical evacuation and repatriation services
- In the AP Region: Where available, limited corporate liability insurance coverage to the subscribing company with 2 or more Cards to cover misuse of the Visa Signature Business Card by employees
- In the AP Region: Emergency medical insurance when traveling, with medical expense benefit up to USD 25,000 (or local currency equivalent)
- In the AP Region: Concierge services from a live attendant, via telephone, in key international travel markets, 24 hours a day, 7 days a week, offering, at minimum, all of the following travel information and assistance:
 - Emergency travel arrangement provisions
 - Passport, visa and customs information
 - Translation and message assistance
 - Restaurant, health club, entertainment events, shopping information and assistance with gift arrangement
 - ATM location guide
- In the CEMEA Region: Emergency medical insurance when traveling, with medical expense benefit up to USD 50,000 (or local currency equivalent)

The Issuer must communicate all of the following Visa Signature Business Privileges Program information to Cardholders:

- Visa Signature Business Privileges benefits at least once a year
- New benefits or changes to existing benefits, or exclusive quarterly Merchant offers at least 2 months prior to the effective date of Visa Signature Business Merchant Privileges

¹ In the AP Region (Australia): An Issuer may instead offer an alternative Cardholder benefit, as specified in [Section 4.1.15.1, Alternative Cardholder Rewards and Benefits – AP Region](#).

² In the AP Region (Mainland China): This does not apply to Visa Signature Business Card Issuers

ID# 0028299

Edition: Oct 2024 | Last Updated: Apr 2023

4.18.4.9 Visa Signature Business Card Core Benefits – US Region

In the US Region: In addition to the core benefits specified in *Section 4.15.4.5, Visa Business Card Core Benefits – US Region*, a Visa Signature Business Issuer must provide the following minimum core benefit levels on its own, through an agent, or through Visa Client Care:

- Lost luggage reimbursement coverage up to USD 3,000 for checked and carry-on baggage if certain terms and conditions are met and the carrier ticket purchase is charged solely to the Visa Signature Business Card. Coverage provided by a third-party must meet or exceed these requirements and include replacement of misdirected checked or carry-on baggage
- Roadside dispatch referral network available on a toll-free basis 24 hours a day
- Travel accident insurance for a minimum of USD 250,000 to cover accidental death or dismemberment, at no extra cost to the Cardholder, when the entire fare is charged to the Visa Signature Business Card. Services provided by a third-party provider must meet or exceed these requirements and include Cardholder and family member benefit level equal to at least USD 250,000 without any aggregation limitation
- Visa Signature concierge services to assist the Cardholders with restaurant accommodations, travel information, reservations at special events, and locating hard-to-find goods
- Visa Signature perks offering special access to events, hotel upgrades, preferred seating at music, theater, or sport events, as well as savings on premier events and goods from top retailers nationwide

ID# 0028221

Edition: Oct 2024 | Last Updated: Apr 2023

4.18.4.10 Visa Signature Business Insurance Card Benefits – US Region

In the US Region: An Issuer must provide both of the following Card benefits to its Visa Signature Business Cardholders, either through Visa or an alternate provider, as follows:

- Insurance benefits consisting of all of the following:
 - Lost luggage reimbursement
 - Purchase security and extended protection up to USD 10,000 per claim within 90 days of purchase
 - Travel accidental insurance as specified in *Section 4.18.4.11, Visa Signature Business Travel Accident Insurance Coverage – US Region*
 - Visa liability waiver up to USD 100,000 per Cardholder

- Non-insurance benefits consisting of both:
 - Roadside dispatch offering emergency roadside assistance 24-hours a day
 - Travel and emergency assistance services

ID# 0028222

Edition: Oct 2024 | Last Updated: Apr 2015

4.18.4.11 Visa Signature Business Travel Accident Insurance Coverage – US Region

In the US Region: A Visa Signature Business Issuer must contract with a licensed public insurance carrier to automatically provide travel accident death and dismemberment coverage that offers a basic coverage of at least USD 250,000 to the Visa Signature Business Cardholder, spouse, unmarried dependent children who are either:

- Under 19 years of age
- Under 23 years of age, if a full-time student attending an accredited college or university

The travel accident coverage policy must become effective after, both:

- The Cardholder receives the Card
- Purchases an applicable travel ticket with the Card

The Issuer must not:

- Require a separate application for the coverage other than the Visa Signature Business Card application
- Charge an additional fee for the coverage

ID# 0028223

Edition: Oct 2024 | Last Updated: Oct 2014

4.19 Visa Infinite Business, Visa Infinite Privilege Business

4.19.1 Visa Infinite Business, Visa Infinite Privilege Business – Card Requirements

4.19.1.1 Visa Infinite Business Minimum Spending Limit – AP Region

In the AP Region: A Visa Infinite Business Card Issuer must offer one of the following spending limit options:

- No pre-set spending limit. The Issuer may establish a pre-set spending limit if the Transaction either:

Visa Core Rules and Visa Product and Service Rules

- Is a Cash Disbursement
- Results from the use of an Emergency Card Replacement
- A Minimum Spending Limit of USD 20,000 (or local currency equivalent) for Transactions during each statement cycle

ID# 0029238

Edition: Oct 2024 | Last Updated: Apr 2018

4.19.1.2 Visa Infinite Business Cardholder Qualifications – Canada Region

In the Canada Region: A Visa Infinite Business Card Issuer must ensure that its Visa Infinite Business Cardholders qualify for the Card based on one of the following criteria:

- Declared current minimum annual spend of CAD 30,000
- Declared minimum household income of CAD 100,000 per year
- Declared minimum personal income of CAD 60,000 per year
- Declared assets under management of CAD 250,000
- Declared minimum business annual sales revenue of CAD 500,000

The Issuer must maintain proof that the qualification criteria have been met.

ID# 0025620

Edition: Oct 2024 | Last Updated: Apr 2017

4.19.1.3 Visa Infinite Business Card Point-of Sale Spend Qualification Threshold – AP Region (Australia)

In the AP Region (Australia): A Visa Infinite Business Product program must meet the average minimum annual spend requirement of AUD 200,000 at the portfolio level. If the threshold is not met, the Issuer must implement a spend stimulation program.

ID# 0029237

Edition: Oct 2024 | Last Updated: Oct 2016

4.19.1.4 Visa Infinite Business Card Account Types and Credit Limit – LAC Region

In the LAC Region: With prior approval from Visa, a Visa Infinite Business Issuer must offer the Card with credit or debit functionality.

A Visa Infinite Business Credit Card Issuer must do all of the following:

Visa Core Rules and Visa Product and Service Rules

- Preserve the premium status of the Visa Infinite Business Card by providing a higher credit limit for its Visa Infinite Business program than the average credit limit for its Visa Platinum, Visa Signature, and Visa Infinite consumer cards and Visa Business programs
- Set a minimum credit limit of USD 20,000 (or local currency equivalent) or higher
- Allow each Visa Infinite Business Card account to accumulate charges of at least 20% above the approved credit limit during each billing statement cycle in which the Cardholder has satisfied previous obligations to the Issuer

ID# 0029976

Edition: Oct 2024 | Last Updated: Apr 2017

4.19.1.5 Visa Infinite Business Card Rewards Program – LAC Region

In the LAC Region: A Visa Infinite Business Issuer must provide a rewards program that:

- Offers Cardholders the ability to accumulate points for purchases made with a Visa Infinite Business Card
- Is comparable to any existing Issuer's Visa Infinite or Visa Signature rewards program

Any travel rewards program offered to the Cardholder must be sponsored by Visa (Visa rewards), the Issuer, or an Airline Affinity/Co-Brand program. The Issuer must not assess any additional fees to the Cardholder for membership in the travel rewards program.

A Visa Infinite Business debit Card Issuer is not required to offer any travel rewards programs.

ID# 0029977

Edition: Oct 2024 | Last Updated: Apr 2017

4.19.1.6 Visa Infinite Business Rewards Program – US Region

In the US Region: A Visa Infinite Business Issuer must provide a rewards program that offers its Visa Infinite Business Cardholders both:

- The ability to accumulate points for purchases made with a Visa Infinite Business Card
- One of the following reward options:
 - Rewards currency that enables the Cardholder to redeem a minimum rewards value equivalent to 125 basis points per dollar of qualifying spend
 - The best reward value in Issuer's Visa Business Card portfolio
 - A minimum rewards earn rate that is equal to, or better than, the rate offered by the same Issuer for a consumer Visa Infinite Card program

Visa Core Rules and Visa Product and Service Rules

Any travel rewards program offered to the Cardholder must be sponsored by Visa (Visa rewards), the Issuer, or an Airline Affinity/Co-Brand program. The Issuer must not assess any additional fees to the Cardholder for membership in the travel rewards program.

ID# 0030663

Edition: Oct 2024 | Last Updated: Oct 2020

4.19.2 Visa Infinite Business, Visa Infinite Privilege Business – Customer Service Requirements

4.19.2.1 Visa Infinite Business Card Customer Service Requirements – Europe Region

In the Europe Region: A Visa Infinite Business Card Issuer must provide both of the following:

- Dedicated customer service 24 hours a day, 7 days a week
- Emergency Cash Disbursement and Emergency Card Replacement, as specified in *Section 4.1.14.2, Emergency Cash Disbursement and Emergency Card Replacement Provision Requirements*

ID# 0030701

Edition: Oct 2024 | Last Updated: Apr 2024

4.19.2.2 Visa Infinite Business Card Customer Service Requirements – LAC Region

In the LAC Region: A Visa Infinite Business Issuer must provide all of the following:

- Dedicated customer service 24 hours a day, 7 days a week through Visa Client Care
- Cardholder emergency services for Visa Infinite Business Cards
- An exclusive telephone line to its Visa Infinite Business Cardholders

ID# 0029978

Edition: Oct 2024 | Last Updated: Apr 2023

4.19.2.3 Visa Infinite Business Core Services and Benefits – Canada Region

In the Canada Region: A Visa Infinite Business Card Issuer must offer such Cardholders all of the benefits specified in *Section 4.1.15.2, Visa Cardholder Benefit Requirements by Product – Canada Region*, and all of the core services specified in *Section 4.14.1.3, Visa Commercial Card Mandatory Core Services*.

ID# 0025624

Edition: Oct 2024 | Last Updated: Apr 2017

4.19.3 Visa Infinite Business, Visa Infinite Privilege Business – Issuer Requirements

4.19.3.1 Use of Visa Infinite Business Product Identifier – AP and US Regions

In the AP Region, US Region: A Visa Infinite Business Card Issuer must use the product identifier "Visa Infinite Business" on both:

- All statements
- All communications, including online communications, to the Cardholder regarding the Visa Infinite Business Card, except in circumstances where this poses a security risk

ID# 0029241

Edition: Oct 2024 | Last Updated: Apr 2020

4.19.3.2 Visa Infinite Business Card Web Services – AP Region

In the AP Region: A Visa Infinite Business Card Issuer must, either independently or through Visa, offer its Visa Infinite Business Cardholders access to a website that offers special information and services to high-end consumers.

The Visa Infinite Business website must do all of the following:

- Limit access to Visa Infinite Business Cardholders only
- Provide a description of Visa Infinite Business Card services, benefits, and features
- Provide a detailed listing of the Visa Infinite Business Exclusive Privileges¹ offers
- Include all of the following minimum value-added content and services for travel and entertainment:
 - Travel-related content not readily available from other sources
 - Online concierge service, if concierge service is offered by the Visa Region or Member's Infinite Business product
 - Contact information for Cardholders to inquire about Visa Infinite Business services and to provide feedback

¹ A Merchant-partner program with exclusive offers for Visa Infinite Business Cardholders

ID# 0029244

Edition: Oct 2024 | Last Updated: Apr 2016

4.19.3.3 Visa Infinite Business Cardholder Notification and Complaints – AP, Canada, CEMEA, Europe, and US Regions

In the AP Region, Canada Region, CEMEA Region (Oman, Qatar, Saudi Arabia, United Arab Emirates), Europe Region, US Region: A Visa Infinite Business Card Issuer must both:

- Provide advance notification to the Cardholder when an account needs to be suspended or closed for any reason
- Monitor customer complaints related to Authorizations

In the Canada Region, Europe Region: In addition, a Visa Infinite Business Card Issuer must both:

- Identify action plans to improve customer service
- Make customer complaint information available to Visa

ID# 0029245

Edition: Oct 2024 | Last Updated: Apr 2024

4.19.3.4 Visa Infinite Business Card Credit Limit Non-Compliance Assessment – LAC Region

In the LAC Region: A Visa Infinite Business Card Issuer that fails to meet the specified credit limit criteria is subject to a non-compliance assessment per Visa Infinite Business Card in the Issuer's portfolio.

ID# 0029979

Edition: Oct 2024 | Last Updated: Oct 2023

4.19.3.5 Visa Infinite Business Card Payment Options – Canada Region

In the Canada Region: At the option of Visa, an Issuer may provide a Visa Infinite Business Card with charge and/or credit capability.

ID# 0029545

Edition: Oct 2024 | Last Updated: Apr 2017

4.19.3.6 Visa Infinite Business Minimum Spend Requirement – Europe Region

In the Europe Region: A Visa Infinite Business program must meet the average minimum annual spend requirement at the portfolio level per account, ensuring that the minimum spend levels exceed those of a Visa Platinum Business program. If the threshold is not met, the Issuer must implement a spend stimulation program.

ID# 0030689

Edition: Oct 2024 | Last Updated: Apr 2020

4.19.3.7 Visa Infinite Business Card Issuer Rewards Program Requirements – Canada and Europe Regions

In the Canada Region, Europe Region: A Visa Infinite Business Card Issuer¹ must provide a rewards program to its Visa Infinite Business Cardholders with the following reward value:

- In the Canada Region: Rewards program that reasonably enables each Cardholder to redeem a minimum value equivalent to 150 basis points per dollar of qualifying spend, based on the combination of earn rates and redemption value
- In the Europe Region: For a Visa Infinite Business Card issued as either a Credit Card or Deferred Debit Card, ensure that rewards (for example: points, miles, cash-back, merchant-partner offers) are offered as a permanent, ongoing product feature
- Best reward value in Issuer's Visa Business Card portfolio
- Minimum earn rate equal to or better than the rate offered by the same Issuer for a consumer Visa Infinite Card program

¹ In the Europe Region: An Issuer of a Visa Infinite Business Card issued as a Debit Card or Prepaid Card may optionally do the same.

ID# 0029544

Edition: Oct 2024 | Last Updated: Apr 2024

4.19.3.8 Visa Infinite Business Card Payment Options – US Region

In the US Region: At the option of Visa, an Issuer may provide a Visa Infinite Business Card with charge and/or credit capability.

ID# 0030664

Edition: Oct 2024 | Last Updated: Apr 2020

4.19.3.9 Visa Infinite Business Card Digital Services – Europe Region

In the Europe Region: A Visa Infinite Business Card Issuer must, either independently or through Visa, offer its Visa Infinite Business Cardholders access to a platform (for example: website, mobile application) that shows the benefits, features, and services of the product.

ID# 0030692

Edition: Oct 2024 | Last Updated: Apr 2020

4.19.4 Visa Infinite Business, Visa Infinite Privilege Business – Features and Benefits

4.19.4.1 Visa Infinite Business Card Features and Branding Requirements – AP and Canada Regions

In the AP Region, Canada Region: A Visa Infinite Business Card Issuer must offer both:

- Unique features that differentiate the Visa Infinite Business Card from any other Card it issues
- The highest purchasing power available within the Issuer's Visa Business Card suite of products

ID# 0029240

Edition: Oct 2024 | Last Updated: Apr 2020

4.19.4.2 Visa Infinite Business Card Core Features – AP Region

In the AP Region: In addition to the core features specified in *Section 4.14.1.2, Commercial Products Core Features*, a Visa Infinite Business Card Issuer must offer all of the following core features:

- Central or individual billing, with one of the following options:
 - Individual Cardholder billing with individual payment
 - Individual Cardholder billing with centralized company payment
 - Centralized company billing and payment
- Limited corporate liability insurance coverage, where available, to the subscribing company with 2 or more Cards, in the event of Visa Infinite Business Card misuse by employees
- One or more insurance options with a unit cost per premium that matches or exceeds the current unit cost of providing USD 1 million (or local currency equivalent) of travel accident insurance.¹ The Issuer must submit to Visa in writing an official quote from an insurance company for both the travel accident insurance and the proposed new features at least 30 calendar days before implementation.
- Complimentary access to airport lounges in all key cities
- Emergency medical evacuation and repatriation service in case of critical Cardholder medical need²
- Emergency medical insurance when traveling, with a medical expense benefit of up to USD 25,000 (or local currency equivalent)²
- Information to its Visa Infinite Business Cardholders about the Visa Infinite Business Exclusive Privileges³ program. The Issuer must communicate the following:

Visa Core Rules and Visa Product and Service Rules

- Visa Infinite Business Exclusive Privileges benefits at least once a year
- New benefits or changes to existing benefits at least 2 months before the effective date
- Concierge services in key international travel markets available through a customer service representative by telephone 24 hours a day, 7 days a week. An Issuer that uses the Visa Concierge Service must be capable of transferring calls to the Visa Infinite customer center. The Issuer must provide all of the following:
 - Emergency travel arrangement provisions
 - Passport, visa, and customs information
 - Translation and message assistance
 - Restaurant, health club, entertainment events, shopping information and assistance, and gift arrangement
 - ATM location guide
- Cardholder access to trained dispute resolution service representatives through the Issuer's toll-free customer service number
- Only for Visa Infinite Business Debit Cards, a monthly statement or information report showing Visa Infinite Business Debit Card spending by the employee(s)

In the AP Region (Malaysia): A Visa Infinite Business Charge Card Issuer must ensure that the rewards currency enables Cardholders to redeem an equivalent to 70 basis points.

¹ In the AP Region (Mainland China): This does not apply to Visa Infinite Business Card Issuers

² In the AP Region (Malaysia): This does not apply

³ A Merchant-partner program with exclusive offers for Visa Infinite Business Cardholders

ID# 0029236

Edition: Oct 2024 | Last Updated: Apr 2019

4.19.4.3 Visa Infinite Business Cardholder Spend Reporting – AP Region

In the AP Region: A new Visa Infinite Business Card Issuer must provide Cardholders with a reporting solution that includes all of the following:¹

- Cardholder-level spend
- Aggregated business-level spend
- Summary of spending by Merchant category

The reporting must be offered through an online access tool such as Visa Spend Clarity for Business.

¹ In the AP Region (Australia): This does not apply.

ID# 0030981

Edition: Oct 2024 | Last Updated: Apr 2023

4.19.4.4 Visa Infinite Business Card Core Features, Benefits and Services – Canada Region

In the Canada Region: A Visa Infinite Business Card Issuer must offer all of the following core features, benefits, and services:

- ATM access
- Local currency billing
- Service level standards
- Management information reporting
- POS Transaction Controls
- Limited corporate liability insurance
- Access to:
 - Visa Infinite Business concierge
 - Visa Infinite Business events and offers
 - Visa Infinite Business website

ID# 0025623

Edition: Oct 2024 | Last Updated: Apr 2017

4.19.4.5 Visa Infinite Business Card Core Features – Europe Region

In the Europe Region: In addition to the services specified in *Section 4.19.2.1, Visa Infinite Business Card Customer Service Requirements – Europe Region*, a Visa Infinite Business Card Issuer must provide to its Cardholders at least 4 services tailored to the product offering, where one of these services must be insurance. The services offered must have an equivalent market value of at least EUR 200 (or local currency equivalent).

ID# 0030690

Edition: Oct 2024 | Last Updated: Apr 2020

4.19.4.6 Visa Infinite Business Web Services – Canada Region

In the Canada Region: A Visa Infinite Issuer, either itself or through other agents, must provide its Visa Infinite Cardholders website access that offers special information and services.

The Visa Infinite website service must comply with all of the following:

Visa Core Rules and Visa Product and Service Rules

- Limit access only to Visa Infinite Cardholders
- Provide a description of Visa Infinite Card services, benefits, and features
- Provide a detailed listing of the Visa Infinite Exclusive Privileges Merchant partner offers
- Include all of the following minimum value-added content and services for travel and entertainment:
 - Travel content that supports the Visa Infinite product positioning that is not readily available from other sources (for example: special travel articles, expert recommendations on shows in major cities)
 - Online concierge service, if concierge service is offered by the Visa Region or Member's Infinite product
 - Contact information for Cardholders to inquire about Visa Infinite services and to provide feedback on the product or website

ID# 0025622

Edition: Oct 2024 | Last Updated: Oct 2014

4.19.4.7 Visa Infinite Business Issuer Rewards Program – AP Region (Australia)

In the AP Region (Australia): A Visa Infinite Business Card Issuer must provide a rewards program for its Visa Infinite Business Cardholders and must do all of the following:

- Define the rewards currency that it intends to offer
- Accrue the rewards currency to the benefit of its Cardholders for every qualifying purchase Transaction
- Ensure that the approximate retail value of services and merchandise offered for rewards redemption is comparable to the required redemption value
- Ensure that the rewards currency enables Cardholders to redeem an equivalent to 100 basis points
- Ensure that the rewards currency is accumulated for every qualifying dollar spent on the Card
- Include each purchase Transaction completed with a Visa Infinite Business Card as a qualifying purchase. The Issuer may exclude the following Transactions from qualifying for rewards currency:
 - Balance transfers
 - Convenience checks
 - Finance charges
 - Cash Disbursements
 - Quasi-Cash Transactions

- Fees paid to the Issuer by the Cardholder (if any)
- Any Transaction not authorized by the Cardholder
- Ensure that any cap on spend that earns rewards currency is not less than USD 5,000 per month or USD 60,000 per year (or local currency equivalent)
- Notify Cardholders at least quarterly of their rewards currency, including all of the following:
 - Rewards currency earned
 - Rewards currency redeemed
 - Rewards currency balance remaining
 - Upcoming rewards currency expiration, if any

If the account is no longer in good standing, the Issuer may elect to withhold rewards currency accumulation and redemption or take away currency previously accumulated.

ID# 0029248

Edition: Oct 2024 | Last Updated: Apr 2016

4.20 Visa Multi-Currency Solution

4.20.1 Visa Multi-Currency Solution Issuer Requirements

To enable Cards with the Visa Multi-Currency Solution, an Issuer's annual cross-border total volume must meet or exceed 50% of its total volume on the associated BIN or Account Range.

In addition to the requirements specified in *Section 1.4.3.2, International Transaction and Currency Conversion Fee Disclosure*, an Issuer must disclose all of the following to its Cardholders that use a Card with the Visa Multi-Currency Solution:

Table 4-76: Visa Multi-Currency Solution – Cardholder Disclosure Requirements

Disclosure Description	At Account Load or at Beginning of Billing Cycle	Post Transaction
Exchange rate ¹ offered	X	X
Exchange rate ¹ applied to Transactions ²		X
Alternative account to be debited and exchange rate ¹ applied in the event that the foreign currency account has insufficient funds or the Card has reached its credit limit for foreign currency at the time of the Transaction	X	X

Table 4-76: Visa Multi-Currency Solution – Cardholder Disclosure Requirements (continued)

Disclosure Description	At Account Load or at Beginning of Billing Cycle	Post Transaction
(if applicable)		
Associated fees	X	X
Account balance per currency	X	X
Value of authorized Transactions that have not yet cleared (for example: held funds for a car rental or hotel reservation)		X
Explanation of Dynamic Currency Conversion (DCC) and impact on Transaction amount	X ³	

¹ The Issuer must disclose the foreign exchange rate for the applicable processing date.

² Occurs if the Issuer elects to allow real-time conversion at the time of purchase instead of requiring funds to be loaded in a different currency in advance

³ On initial account load or first billing cycle only

ID# 0030592

Edition: Oct 2024 | Last Updated: Oct 2021

4.21 Visa SavingsEdge – US Region

4.21.1 Visa SavingsEdge Requirements – US Region

4.21.1.1 Visa SavingsEdge Issuer Requirements – Canada and US Regions

Effective 19 October 2024 In the Canada Region: An Issuer may choose to offer Visa SavingsEdge to Cardholders of the following Visa Business Card products issued on a small business BIN:

- Credit
- Debit
- Prepaid¹

Effective through 18 October 2024 In the US Region: An Issuer must offer Visa SavingsEdge to Cardholders of the following Visa products:

Visa Core Rules and Visa Product and Service Rules

- Visa Business Credit Cards²
- Visa Business Check Cards
- Reloadable Visa Commercial Prepaid Products:³
 - Visa Business Prepaid Cards
 - Visa Corporate Prepaid Cards
 - Visa Purchasing Prepaid Cards

Effective 19 October 2024 In the US Region: An Issuer must offer Visa SavingsEdge to Cardholders of the following Visa Business Card products issued on a small business BIN:

- Credit
- Debit
- Prepaid¹

Effective through 18 October 2024 In the US Region: An Issuer that participates in the Visa SavingsEdge program must do all of the following:

- Use the Visa SavingsEdge name only in connection with the Visa SavingsEdge program
- Provide customer service to handle Cardholder inquiries about the program, including questions related to credit postings
- If it opts out of participation in the Visa SavingsEdge program, ensure that previously enrolled Cardholders remain enrolled in the program
- If un-enrolling a participating Cardholder, notify Visa in writing at least 90 days before the participation end date and provide advance notification to the Cardholder

Effective 19 October 2024 In the Canada Region, US Region: An Issuer that participates in the Visa SavingsEdge program must do all of the following:

- In the Canada Region: Submit the Visa SavingsEdge Issuer Participation Agreement to Visa
- Use the Visa SavingsEdge name only in connection with the Visa SavingsEdge program
- Promote the Visa SavingsEdge program to its small business Cardholders
- Provide customer service to handle Cardholder inquiries about the program
- If an Issuer opts out of participation in the Visa SavingsEdge program, ensure that its Cardholders with Cards that were previously enrolled/linked in the program prior to the Issuer opt-out date, remain enrolled/linked in the Visa SavingsEdge program

- If an Issuer unsubscribes a participating Cardholder, both:
 - Notify Visa in writing at least 90 days before the participation end date
 - Provide advance notification to the Cardholder that the Issuer will no longer support statement credits but the Cardholder may participate in other aspects of the Visa SavingsEdge program

Effective through 18 October 2024 In the US Region: For qualifying purchases made with a Visa SavingsEdge-enrolled Visa Card, an Issuer must both:

- Credit the participating Cardholder's account within 10 calendar days of receiving the Funds Disbursement from Visa
- Not alter the original Merchant name and city information posted to the Cardholder statement

Effective 19 October 2024 In the Canada Region, US Region: For qualifying purchases made with a Visa SavingsEdge-linked Card that are eligible for statement credits, an Issuer must both:

- Credit the participating Cardholder's account within 10 calendar days of receiving the applicable Funds Disbursement from Visa
- Not alter the original Merchant name and city information posted to the Cardholder statement

¹ **Effective 19 October 2024** Issuers of Reloadable Prepaid Cards must contact their Visa representative to ensure Cardholders of small business products are enabled to link such cards.

² **Effective through 18 October 2024** In the US Region: The Issuer must not opt Visa Signature Business Credit Cards out of Visa SavingsEdge participation.

³ **Effective through 18 October 2024** In the US Region: The Issuer must contact its Visa representative to ensure that Cardholders of Reloadable Visa Commercial Prepaid Products are enabled to enroll.

4.22 Visa Purchasing

4.22.1 Visa Purchasing – Issuer Requirements

4.22.1.1 Visa Purchasing Card Transaction Data Reporting – US Region

In the US Region: A Visa Purchasing Card Issuer must accumulate and report Transaction data and at a minimum must both:

- Match Transaction data to Merchant profiles
- Report to the Client Organization all Transactions and all Merchant profile information, both matched and unmatched

ID# 0004309

Edition: Oct 2024 | Last Updated: Oct 2014

4.22.1.2 Authorization and Settlement Match Participation Requirements

A Visa Purchasing Card Issuer choosing to participate in the Authorization and Settlement Match service must both:

- Obtain prior approval from Visa
- Enroll its BIN or Account Range in the Authorization and Settlement Match service

ID# 0026826

Edition: Oct 2024 | Last Updated: Oct 2021

4.22.1.3 Visa Purchasing Card Selective Authorization – US Region

In the US Region: A Visa Purchasing Card Issuer may decline an Authorization Request based on the following factors if the entity to which the Card has been issued has specified these or other factors:

- MCC
- Transaction size
- Location of Merchant Outlet

ID# 0004314

Edition: Oct 2024 | Last Updated: Oct 2014

4.22.1.4 Commercial Card Corporate Liability Waiver Insurance – LAC Region

In the LAC Region: A Visa Commercial Card Issuer must provide corporate liability waiver insurance for its Visa Purchasing Cardholders and will be billed by Visa for this benefit.

This requirement does not apply to Visa Agro Cards.

ID# 0004213

Edition: Oct 2024 | Last Updated: Oct 2014

4.22.2 Visa Purchasing – Features and Benefits – CEMEA Region

4.22.2.1 Visa Purchasing Card Core Features and Benefits – CEMEA Region

In the CEMEA Region: A Visa Purchasing Card Issuer must offer all of the following core features:

- Corporate Card Liability Waiver Insurance (CLW)
- Visa Global Customer Assistance Services, as specified in *Section 4.1.14.4, Provision of Emergency Services to Cardholders Requirements*
- A toll-free telephone number available 24 hours a day, 7 days a week, to obtain emergency services. This number must be communicated to the Cardholder upon Card issuance and annually thereafter.

ID# 0028247

Edition: Oct 2024 | Last Updated: Apr 2019

4.23 Visa Fleet

4.23.1 Visa Fleet Card – Issuer Requirements

4.23.1.1 Visa Fleet Card Requirements

A Visa Fleet Card Issuer must ensure that all of the following requirements are met:

- A Visa Fleet Card is issued only as one of the following:
 - A driver-assigned Visa Fleet Card
 - A Vehicle-Specific Fleet Card
 - In the LAC Region: Either a Visa Card or Visa Electron Card
- In the Canada Region: Visa Fleet Card is personalized with a Visa Fleet Card Application Identifier (AID) and a payment application that prompts for personalized data at the time of transaction
- In the Canada Region, Europe Region, US Region: Magnetic Stripe is encoded with Visa Fleet specific data that will cause a fleet-enabled terminal to prompt for personalized data at the time of Transaction

In the Canada Region, CEMEA Region: A Visa Fleet Card Issuer must require the capture and/or validation of Enhanced Data by the terminal.

In the Canada Region: A Visa Fleet Card Issuer must ensure that the Chip on the Visa Fleet Card is encoded with Visa Fleet-specific data that will cause a fleet-enabled terminal to prompt for personalized data at the time of the Transaction.

In the CEMEA Region, US Region, and **effective 12 April 2025** Europe Region: The EMV Chip must be encoded with Visa Fleet data that will cause a fleet enabled terminal to prompt for personalized data and/or apply purchase restriction at the time of the transaction as per the applicable requirements in the *Visa Fleet Card 2.0 Implementation Guide*.

ID# 0004168

Edition: Oct 2024 | Last Updated: Oct 2024

4.23.1.2 Visa Fleet Card Enhanced Data Requirements – CEMEA, Europe, and US Regions

In the CEMEA Region, US Region, and **effective 12 April 2025** Europe Region: A Visa Fleet Card Issuer and their processor must provide Enhanced Data as outlined in the *Visa Fleet Card 2.0 Implementation Guide* as required by their clients (when provided by the Acquirer).

ID# 0004164

Edition: Oct 2024 | Last Updated: Oct 2024

4.23.2 Visa Fleet Merchant Discount Program

4.23.2.1 Visa Fleet Merchant Discount Program Issuer Requirements – US Region

In the US Region: To participate in the Visa Fleet Merchant Discount Program, an Issuer, must do all of the following:

- Complete an Issuer enrollment form with Visa to participate in the Visa Fleet Merchant Discount Program.
- Ensure the accuracy of all information provided by the Issuer, the Issuer's agents/partners, participating clients, and processor to Visa in connection with the Visa Fleet Merchant Discount Program.
- Ensure the Issuer and/or its participating agents, partners, and processor do all of the following:
 - Comply with the Visa Rules applicable to the Visa Fleet Merchant Discount Program, *Visa Fleet Card 2.0 Merchant Discount Program Implementation Guide*, and all other requirements.
 - Enter into a legally binding agreement with each fuel Merchant that is offering a discount that includes all discount details prior to implementing the discount via the Visa discount portal.
 - Manage all aspects of the Visa Fleet Merchant Discount Program between Acquirers, Merchants, agents/partners, or participating clients, including the presentation and management of fuel discounts.
 - Provide Enhanced Data as specified in the *Visa Fleet Card 2.0 Implementation Guide for U.S. Merchants, Acquirers, and Issuers*.
 - Register, manage, and enforce, each Visa Fleet Merchant Discount Program that it implements in the Visa discount portal, including updating the details of a Visa Fleet Merchant Discount Program within 24 hours via the Visa discount portal, if such program is modified, suspended, or terminated.
- Review Transactions that are part of the Visa Fleet Merchant Discount Program on a periodic basis to ensure that fuel discounts are being correctly applied.

Visa Core Rules and Visa Product and Service Rules

Visa shall not be liable for the accuracy of any information provided to Visa, incorrectly applied fuel discounts, or the failure to apply an eligible fuel discount.

ID# 0031018

Edition: Oct 2024 | Last Updated: Oct 2023

4.23.2.2 Visa Fleet Merchant Discount Program Acquirer and Merchant Requirements – US Region

In the US Region: An Acquirer that participates in the Visa Fleet Merchant Discount Program must do all of the following:

- Ensure the accuracy of all information provided by it, its agents, partners, and participating Merchants to Visa in connection with the Visa Fleet Merchant Discount Program.
- Ensure the Acquirer and/or its participating Merchant does all of the following:
 - Complete a Merchant enrollment form with Visa to participate in the Visa Fleet Merchant Discount Program
 - Comply with the Visa Rules applicable to the Visa Fleet Merchant Discount Program, *Visa Fleet Card 2.0 Merchant Discount Program Implementation Guide*, and all other requirements.
 - Enter into a legally binding agreement for each client of the Merchant that it is offering a discount to, which includes all discount details prior to implementing the discount via the Visa discount portal.
 - Manage all aspects of the Visa Fleet Merchant Discount Program between Acquirers, Merchants, agents/partners, or participating clients, including the presentation and management of fuel discounts.
 - Provide Enhanced Data as specified in the *Visa Fleet Card 2.0 Implementation Guide for U.S. Merchants, Acquirers, and Issuers*.
 - Register, maintain and enforce, each Visa Fleet Merchant Discount Program that it implements in the Visa discount portal, including updating the details of a Visa Fleet Merchant Discount Program within 24 hours via the Visa discount portal, if such program is modified, suspended, or terminated.

Visa shall not be liable for the accuracy of any information provided to Visa, incorrectly applied fuel discounts, or the failure to apply an eligible fuel discount.

ID# 0031019

Edition: Oct 2024 | Last Updated: Oct 2023

4.24 Visa Large Purchase Advantage – US Region

4.24.1 Visa Large Purchase Advantage Requirements – US Region

4.24.1.1 Visa Large Purchase Advantage Issuer Requirements – US Region

In the US Region: A Visa Large Purchase Advantage Card must comply with all of the following:

- Be issued as a Virtual Account product
- Be issued on a credit account
- Be limited to Transactions in the Commercial Payables environment that qualify as one of the following:
 - Electronic Commerce Transaction, including a Straight Through Processing Transaction
 - Mail/Phone Order Transaction
 - Recurring Transaction
 - Installment Transaction
- Not offer Cash Disbursement
- Not provide ATM access
- Unless specified otherwise, comply with the requirements applicable to Visa Purchasing Cards.

ID# 0026968

Edition: Oct 2024 | Last Updated: Oct 2015

4.24.1.2 Visa Large Purchase Advantage Transaction Limitations – US Region

In the US Region: A Visa Large Purchase Advantage Transaction must comply with all of the following:

- Be processed in a Card-Absent Environment
- Not offer Cash Disbursement
- Not provide ATM access

ID# 0026969

Edition: Oct 2024 | Last Updated: Oct 2017

4.25 Visa Meetings Card

4.25.1 Visa Meetings Card – Issuer Requirements

4.25.1.1 Visa Meetings Card Authorization Processing

An Issuer must have the ability to both:

- Restrict a purchase made with a Visa Meetings Card based on a Transaction amount or MCC specified by a Client Organization
- Authorize higher Transaction amounts (up to USD 449,999.99) for payments made with a Visa Meetings Card

ID# 0028248

Edition: Oct 2024 | Last Updated: Oct 2014

4.25.1.2 Visa Meetings Card Core Features – US Region

In the US Region: A Visa Meetings Card Issuer must provide all of the core features specified in *Section 4.14.1.2, Commercial Products Core Features*, except for billing, where centralized company billing and payment are required.

ID# 0004335

Edition: Oct 2024 | Last Updated: Oct 2014

4.25.1.3 Visa Meetings Card Authorization Processing – US Region

In the US Region: A Visa Meetings Card Issuer must have the ability to decline an Authorization Request based on the following factors, if the Client Organization has specified these or other factors:

- MCC
- Transaction amount
- Location of Merchant Outlet

ID# 0029137

Edition: Oct 2024 | Last Updated: Oct 2014

4.26 Visa Infinite Corporate – LAC Region

4.26.1 Visa Infinite Corporate Card Requirements – LAC Region

4.26.1.1 Visa Infinite Corporate Card Credit Limit – LAC Region

In the LAC Region: For Visa Infinite Corporate Cards with a line of credit only, an Issuer must ensure that both:

- The minimum credit limit allowed is USD 20,000 (or local currency equivalent)
- Each Visa Infinite Corporate Card account may accumulate charges of at least 20% above the approved credit limit during each billing statement cycle in which the Cardholder has satisfied previous obligations to the Issuer

A Visa Infinite Corporate Card Issuer that fails to meet the credit limit criteria is subject to a non-compliance assessment of USD 5 per Visa Infinite Corporate Card in the Issuer's portfolio.

ID# 0027741

Edition: Oct 2024 | Last Updated: Apr 2015

4.26.1.2 Visa Infinite Corporate Card Spending Limits – LAC Region

In the LAC Region: A Visa Infinite Corporate Card Issuer must offer either of the following spending limit options:

- No pre-set limit
- Minimum limit allowing each Visa Infinite Corporate Card account to accumulate charges of at least USD 20,000 (or local currency equivalent) during each or any statement cycle in which a Cardholder has satisfied previous obligations to the Issuer

Visa may impose additional restrictions to these options.

ID# 0027742

Edition: Oct 2024 | Last Updated: Apr 2019

4.26.2 Visa Infinite Corporate – Issuer Requirements – LAC Region

4.26.2.1 Visa Infinite Corporate Card Benefit Notification – LAC Region

In the LAC Region: A Visa Infinite Corporate Card Issuer offering benefits in addition to those provided through Visa must provide Visa with all necessary information concerning those benefits and the benefit providers on a quarterly basis.

ID# 0027747

Edition: Oct 2024 | Last Updated: Oct 2014

4.26.2.2 Visa Infinite Corporate Card Declined Transactions – LAC Region

In the LAC Region: For Visa Infinite Corporate Cards issued with a no preset limit, the Issuer must provide notification to the Cardholder before ongoing Transactions can be declined.

Visa Infinite Corporate Card Authorization Requests must only be declined with response code 51 (Not Sufficient Funds) if either:

- The Transaction places the account balance more than 20% above the approved line of credit
- The Transaction is for an ATM Cash Disbursement that exceeds activity parameters and is responded to by the Issuer

ID# 0027743

Edition: Oct 2024 | Last Updated: Oct 2014

4.26.2.3 Visa Infinite Corporate Card Issuer Certification – LAC Region

In the LAC Region: Before issuing a Visa Infinite Corporate Card an Issuer must receive written certification from Visa that the Issuer complies with all Visa Infinite Corporate product requirements and standards.

ID# 0027739

Edition: Oct 2024 | Last Updated: Oct 2014

4.26.2.4 Visa Infinite Corporate Card Issuer Processing System Requirement – LAC Region

In the LAC Region: A Visa Infinite Corporate Card Issuer or its agent must demonstrate that its processing system has the minimum capacities to meet the standards for processing Authorizations regarding Visa Infinite Cards and Visa Corporate Cards.

ID# 0027746

Edition: Oct 2024 | Last Updated: Apr 2020

4.26.3 Visa Infinite Corporate – Features and Benefits – LAC Region

4.26.3.1 Visa Infinite Corporate Card Features and Branding Requirements – LAC Region

In the LAC Region: A Visa Infinite Corporate Card Issuer must offer both:

- Unique features that differentiate the Visa Infinite Corporate Card from any other Card product it issues

- The highest purchasing power available within the LAC Region and an Issuer's Card portfolio, except when the Member-developed Card product:
 - Is not branded with a Card product name
 - Does not use the Sample Card Design or reserved color of a Card product

ID# 0027740

Edition: Oct 2024 | Last Updated: Apr 2020

4.27 Visa Platinum Corporate – LAC Region

4.27.1 Visa Platinum Corporate – Card Requirements – LAC Region

4.27.1.1 Visa Platinum Corporate Card Credit Limit – LAC Region

In the LAC Region: For Visa Platinum Corporate Cards with a line of credit only, a Visa Platinum Corporate Issuer must both:

- Ensure that the average credit limit for its Visa Platinum Corporate program must be higher than the average credit limit for its Visa Platinum and Visa Corporate programs
- Allow each Visa Platinum Corporate Card account to accumulate charges of at least 10% above the approved credit limit during each billing statement cycle in which the Cardholder has satisfied previous obligations to the Issuer

A Visa Platinum Corporate Card Issuer that fails to meet the credit limit criteria is subject to a non-compliance assessment per Visa Platinum Corporate Card in the Issuer's portfolio.

ID# 0027738

Edition: Oct 2024 | Last Updated: Oct 2014

4.27.2 Visa Platinum Corporate Issuer Requirements – LAC Region

4.27.2.1 Visa Platinum Corporate Card Issuer Certification – LAC Region

In the LAC Region: Before issuing a Visa Platinum Corporate Card an Issuer must receive written certification from Visa that the Issuer complies with all Visa Platinum Corporate product requirements and standards.

ID# 0027736

Edition: Oct 2024 | Last Updated: Oct 2014

4.27.3 Visa Platinum Corporate Features and Benefits – LAC Region

4.27.3.1 Visa Platinum Corporate Card Benefits – LAC Region

In the LAC Region: A Visa Platinum Corporate Issuer offering benefits in addition to those provided through Visa must provide Visa with all necessary information concerning those benefits and the benefit providers.

ID# 0027737

Edition: Oct 2024 | Last Updated: Oct 2014

4.28 Visa Premium Corporate – LAC Region

4.28.1 Visa Premium Corporate – Issuer Requirements – LAC Region

4.28.1.1 Visa Premium Corporate Cards Core Product Benefits – LAC Region

In the LAC Region:¹ A Visa Premium Corporate Issuer must provide its Visa Premium Corporate Cardholders with all of the following core product benefits:

Table 4-77: Visa Premium Corporate Card Core Product Benefits – LAC Region

Core Product Enhancements	Visa Platinum Corporate	Visa Signature Corporate	Visa Infinite Corporate
Visa Global Customer Assistance Services	Global	Global	Global
Travel Accident Insurance	USD 500,000	USD 1,000,000	USD 1,500,000
Auto Rental Insurance	Global	Global	Global
Visa International Emergency Medical Services	Plan Platinum up to USD 150,000	Plan Infinite up to USD 200,000	Plan Infinite up to USD 200,000
Insured Journey/24 Hour AD&D	USD 25,000	USD 50,000	USD 100,000
Visa Concierge	Global	Global	Global
Baggage Delay	N/A	USD 500	USD 600
Baggage Loss	USD 750	USD 1,000	USD 3,000
Trip Delay	N/A	N/A	USD 300
Trip Cancellation	N/A	N/A	USD 3,000

Visa Core Rules and Visa Product and Service Rules

Table 4-77: Visa Premium Corporate Card Core Product Benefits – LAC Region (continued)

Core Product Enhancements	Visa Platinum Corporate	Visa Signature Corporate	Visa Infinite Corporate
Missed Connection	N/A	N/A	USD 2,000
Hotel Burglary USD 1000	N/A	USD 500	USD 1,000
Corporate Liability Waiver Insurance (CLW)	USD 15,000	USD 15,000	USD 15,000
ATM Assault—Coverage in case of Death	N/A	N/A	USD 10,000
ATM Assault—Cash Stolen	N/A	N/A	Up to USD 3,000
Program Membership Rewards	Optional	Optional	Optional
Visa Luxury Hotel Collection	Global	Global	Global
Airport Companion	Provided through Visa	Provided through Visa	Provided through Visa

¹ In the LAC Region (Puerto Rico, U.S. Virgin Islands): This does not apply.

ID# 0027727

Edition: Oct 2024 | Last Updated: Oct 2023

4.28.1.2 Visa Premium Corporate Cards Core Product Benefits – LAC Region (Puerto Rico, U.S. Virgin Islands)

In the LAC Region (Puerto Rico, U.S. Virgin Islands): A Visa Premium Corporate Issuer must provide its Visa Premium Corporate Cardholders with all of the following core product benefits:

Table 4-78: Visa Premium Corporate Card Core Product Benefits – LAC Region (Puerto Rico, U.S. Virgin Islands)

Core Product Enhancements	Visa Platinum Corporate	Visa Signature Corporate	Visa Infinite Corporate
Visa Global Customer Assistance Services	Global	Global	Global
Travel Accident Insurance	N/A	USD 1,000,000	USD 1,500,000
Auto Rental Insurance	Global	Global	Global
Visa International Emergency Medical	N/A	N/A	Plan Infinite up to

Table 4-78: Visa Premium Corporate Card Core Product Benefits – LAC Region (Puerto Rico, U.S. Virgin Islands) (continued)

Core Product Enhancements	Visa Platinum Corporate	Visa Signature Corporate	Visa Infinite Corporate
Services			USD 200,000
Insured Journey/24 Hour AD&D	N/A	USD 50,000	USD 100,000
Visa Concierge	Global	Global	Global
Baggage Delay	USD 500	USD 500	USD 600
Baggage Loss	USD 1,000	USD 1,000	USD 3,000
Trip Delay	N/A	N/A	USD 300
Trip Cancellation	N/A	N/A	USD 3,000
Missed Connection	N/A	N/A	USD 2,000
Hotel Burglary USD 1000	N/A	N/A	USD 1,000
Corporate Liability Waiver Insurance (CLW)	USD 15,000	USD 15,000	USD 15,000
ATM Assault—Coverage in case of Death	N/A	N/A	USD 10,000
ATM Assault—Cash Stolen	N/A	N/A	Up to USD 3,000
Program Membership Rewards	Optional	Optional	Optional
Visa Luxury Hotel Collection	N/A	Global	Global
Airport Companion	N/A	Provided through Visa	Provided through Visa

ID# 0030740

Edition: Oct 2024 | Last Updated: Oct 2023

4.28.1.3 Visa Premium Corporate Cards Customer Service Requirements – LAC Region

In the LAC Region: A Visa Premium Corporate Issuer must do all of the following:

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- Provide Customer service 24 hours a day, 7 days a week
- Provide Cardholder emergency services for Visa Platinum, Visa Infinite, or Visa Signature
- Respond to a Visa Premium Corporate Cardholder with a live operator
- Provide an exclusive telephone line to its Visa Premium Corporate Cardholders

Assistance must be provided in English, Portuguese, and Spanish through Visa Client Care.

ID# 0027726

Edition: Oct 2024 | Last Updated: Apr 2023

4.28.1.4 Visa Premium Corporate Cards Emergency Services – LAC Region

In the LAC Region: A Visa Premium Corporate Card Issuer must offer customer support services required for Visa Corporate Cards.

ID# 0027730

Edition: Oct 2024 | Last Updated: Oct 2014

4.28.1.5 Visa Premium Corporate Cards Issuance Requirements – LAC Region

In the LAC Region: An Issuer of Visa Premium Corporate Cards must do all of the following:

- Comply with the requirements for Visa Corporate Cards and [Section 4.28.1, Visa Premium Corporate – Issuer Requirements – LAC Region](#)
- Issue Visa Premium Corporate Cards as any of the following:
 - Visa Platinum Corporate
 - Visa Infinite Corporate
 - Visa Signature Corporate
- Issue Visa Premium Corporate Cards with credit, debit, or charge capability

ID# 0027724

Edition: Oct 2024 | Last Updated: Oct 2014

4.28.1.6 Visa Premium Corporate Cards Mandatory Core Features – LAC Region

In the LAC Region: A Visa Premium Corporate Card Issuer must provide the core features required for Visa Corporate Cards.

ID# 0027729

Edition: Oct 2024 | Last Updated: Oct 2014

4.28.1.7 Visa Premium Corporate Cards Mandatory Core Services – LAC Region

In the LAC Region: A Visa Premium Corporate Card Issuer must offer customer support services required for Visa Corporate Cards.

ID# 0027728

Edition: Oct 2024 | Last Updated: Oct 2014

4.28.1.8 Visa Premium Corporate Cards Performance Standards – LAC Region

In the LAC Region: A Visa Premium Corporate Card Issuer that exceeds the Negative Authorization Response standard of 2% as a percentage of its total Authorization Responses in a calendar month is subject to a non-compliance assessment for each Negative Authorization Response exceeding the standard. A Negative Authorization Response is any Authorization that is not an Approval Response.

A Visa Premium Corporate Card Issuer that fails to meet the performance standard specified in this section is subject to corrective action. Fees double each calendar month of the de-certification period, as follows:

Table 4-79: Corrective Actions for Issuer Failure to Meet Performance Standards for Visa Premium Corporate Cards – LAC Region

Stage	Action/Response
Grace Period – One calendar month (begins the calendar month following the first violation for under-performance)	Written notification of under-performance and recommended corrective actions
Observation Period – Two calendar months (begins at completion of Grace Period)	<ul style="list-style-type: none"> Fees imposed as specified above Member has 2 calendar months to apply corrective actions
Probation Period – Three calendar months (begins at completion of Observation Period)	<ul style="list-style-type: none"> Fees imposed as specified above Visa may audit Member at Member's expense
De-certification Period – Begins at completion of Probation Period	<ul style="list-style-type: none"> Member prohibited from issuing or reissuing Visa Premium Corporate Cards Fees imposed and doubled for each calendar month as specified above Visa reserves its right to resolve Authorization Requests via the PCAS-Full Service system

ID# 0027734

Edition: Oct 2024 | Last Updated: Oct 2014

4.29 Visa Signature Corporate – LAC Region

4.29.1 Visa Signature Corporate Issuer Requirements – LAC Region

4.29.1.1 Visa Signature Corporate Card Benefit Notification – LAC Region

In the LAC Region: A Visa Signature Corporate Card Issuer offering benefits in addition to those provided through Visa must provide Visa with all necessary information concerning those benefits and the benefit providers on a quarterly basis.

ID# 0027753

Edition: Oct 2024 | Last Updated: Oct 2014

4.29.1.2 Visa Signature Corporate Card Credit Limit and Spending Limits – LAC Region

In the LAC Region: An Issuer of Visa Signature Corporate Card must issue Visa Signature Corporate cards without a pre-set spending limit

The Visa Signature Corporate Card Issuer must ensure that the average credit limit for its Visa Signature Corporate Card program is higher than the average credit limit for its Visa Signature and Visa Corporate programs.

A Visa Signature Corporate Issuer that fails to meet the credit limit criteria is subject to a non-compliance assessment per Visa Signature Corporate Card in the Issuer's portfolio.

ID# 0027752

Edition: Oct 2024 | Last Updated: Oct 2014

4.29.1.3 Visa Signature Corporate Card Issuer Certification – LAC Region

In the LAC Region: Before issuing a Visa Signature Corporate Card an Issuer must receive written certification from Visa that the Issuer complies with all Visa Signature Corporate product requirements and standards.

ID# 0027751

Edition: Oct 2024 | Last Updated: Oct 2014

4.30 Commercial Prepaid

4.30.1 Commercial Prepaid – Card Requirements

4.30.1.1 Visa Commercial Prepaid Product Requirements

A Visa Commercial Prepaid Product Issuer must comply with the Prepaid Card requirements and general Visa Commercial Card requirements.

ID# 0025575

Edition: Oct 2024 | Last Updated: Apr 2020

4.30.2 Corporate Prepaid – Features and Benefits

4.30.2.1 Visa Corporate Prepaid Card – Commercial Products Core Feature Requirements

In addition to the Visa Commercial Card core features specified in *Section 4.14.1.2, Commercial Products Core Features*, for Visa Corporate Cards, a Visa Corporate Prepaid Card Issuer must support all of the following:

- Individual memo statements
- Personalized and non-personalized Cards
- Domestic use only Transaction Authorization
- Load and Transaction limits
- Instant Card issuance
- Multiple currencies
- Online Cardholder statements
- Program administration services

ID# 0026738

Edition: Oct 2024 | Last Updated: Oct 2014

4.30.3 Business Prepaid – Features and Benefits

4.30.3.1 Visa Business Prepaid Card – Commercial Products Core Feature Requirements – Europe Region

In the Europe Region: In addition to the Visa Commercial Card core features specified in *Section 4.14.1.2, Commercial Products Core Features*, an Issuer must support all of the following:

- Individual memo statements
- Personalized and non-personalized Cards
- Domestic use only Transaction Authorization
- Load and Transaction limits
- Instant Card issuance
- Multiple currencies
- Online Cardholder statements
- Program administration services

In addition to the above, an Issuer of a Visa Platinum Business Prepaid Card or Visa Infinite Business Prepaid Card must both:

- Issue the Card as a Reloadable Prepaid Card
- Meet the product requirements specified in *Section 4.17, Visa Platinum Business*, for a Visa Platinum Card Issuer, or *Section 4.19, Visa Infinite Business, Visa Infinite Privilege Business*, for a Visa Infinite Card Issuer.

ID# 0031020

Edition: Oct 2024 | Last Updated: Oct 2023

4.31 Visa Agro – LAC Region

4.31.1 Visa Agro – Card Requirements – LAC Region

4.31.1.1 Visa Agro Issuer Requirements – LAC Region

In the LAC Region: An Issuer of Visa Commercial Cards may issue a Visa Agro Card as any of the following:

- Credit
- Debit
- Prepaid commercial, excluding Cards issued in Brazil
- Visa Electron

The Issuer may combine Visa Agro Cards with the commercial applications or commercial products described above.

Visa Agro Card Issuers must comply with the regulations of each product and application associated with the Visa Agro Card.

ID# 0026520

Edition: Oct 2024 | Last Updated: Oct 2014

4.31.2 Visa Agro – Customer Service Requirements – LAC Region

4.31.2.1 Visa Agro Card Core Services – LAC Region

In the LAC Region: A Visa Agro Card Issuer must offer both:

- Visa Global Customer Assistance Services, as specified in *Section 4.1.14.4, Provision of Emergency Services to Cardholders Requirements*
- Free 24-hour telephone number to obtain emergency services

For Visa Agro Cards issued as Visa Commercial Prepaid Products, Issuers must offer the customer support services for Prepaid Cards, as specified in *Section 4.1.14.4, Provision of Emergency Services to Cardholders Requirements*.

ID# 0026523

Edition: Oct 2024 | Last Updated: Apr 2020

4.31.3 Visa Agro – Issuer Requirements – LAC Region

4.31.3.1 Visa Agro Card Selective Authorization – LAC Region

In the LAC Region: A Visa Agro Card Issuer may decline an Authorization Request based on any of the following factors, if the Client Organization has specified these or other factors:

- Merchant Category Code
- Transaction amount
- Location of Merchant Outlet

ID# 0026524

Edition: Oct 2024 | Last Updated: Oct 2014

4.32 Visa Cargo – LAC Region

4.32.1 Visa Cargo Card Requirements – LAC Region

4.32.1.1 Visa Cargo Issuer Requirements – LAC Region

In the LAC Region: An Issuer may issue a Visa Cargo Card as either:

Visa Core Rules and Visa Product and Service Rules

- Visa Commercial Prepaid Product
- Visa Business Electron Card

Visa Cargo Card Issuers must comply with the requirements for each product and application associated with the Visa Cargo Card.

ID# 0025631

Edition: Oct 2024 | Last Updated: Apr 2021

4.32.1.2 Visa Cargo Core Benefits – LAC Region

In the LAC Region: A Visa Cargo Card Issuer must provide its Visa Cargo Cardholders with all of the following core product benefits:

- Visa Global Customer Assistance Services, as specified in [Section 4.1.14.4, Provision of Emergency Services to Cardholders Requirements](#)
- 24 Hours Accident Protection with a coverage amount of USD 1,000 (or local currency equivalent)
- ATM Assault (Cash Stolen) with a coverage amount of USD 100 (or local currency equivalent)

ID# 0029273

Edition: Oct 2024 | Last Updated: Apr 2019

4.33 Visa Drive Card – Europe Region

4.33.1 Visa Drive Card – Europe Region

4.33.1.1 Visa Drive Card Issuer Requirements – Europe Region

In the Europe Region: A Visa Drive Card Issuer must comply with all of the following:

Table 4-80: Visa Drive Card Requirements – Europe Region

Element	Requirement
Payment Device	May be any of the following: <ul style="list-style-type: none"> • A physical Card • A Contactless Chip Card • A Contactless Payment Device • A Virtual Account
Types	May be one or more of the following: <ul style="list-style-type: none"> • “Standard” Card

Visa Core Rules and Visa Product and Service Rules

Table 4-80: Visa Drive Card Requirements – Europe Region (continued)

Element	Requirement
	<ul style="list-style-type: none"> • "Extra" Card • "Open" Card
Issuance	<p>May be issued to either:</p> <ul style="list-style-type: none"> • One Cardholder • A specific vehicle, which may have multiple individuals associated with it
BINs	<ul style="list-style-type: none"> • An "open" Card must be issued on a dedicated BIN. • A "standard" Card and an "extra" Card may be issued on the same BIN, but each Card must have a dedicated Account Range. • Cards that are issued to a Cardholder and Cards that are issued to a specific vehicle must be issued on separate Account Ranges within the same BIN.
Data	Must provide Visa with Visa-specified data for Visa Drive Card Transactions upon Visa request
PIN Changes	Must provide the capability for a Cardholder or an authorized individual to change a PIN at an ATM.
"Standard" Card Requirements	<ul style="list-style-type: none"> • Must ensure that the Card is configured to be used only in a Closed Loop • Must provide the Cardholder with terms and conditions including, but not limited to: <ul style="list-style-type: none"> – Using the Card at a Point-of-Transaction Acceptance Device inside the Closed Loop for that Issuer – PIN management
"Extra" Card Requirements	<ul style="list-style-type: none"> • Must comply with general requirements for Visa Commercial Cards • Must ensure that the Card is configured to be used only at Point-of-Transaction Acceptance Devices: <ul style="list-style-type: none"> – Within a Closed Loop – With a Merchant with which the Issuer has a Privately Contracted Agreement • For a Transaction at a Merchant with whom the Issuer has a Privately Contracted Agreement, must request Online Authorization, except for the following MCCs:

Table 4-80: Visa Drive Card Requirements – Europe Region (continued)

Element	Requirement
	<ul style="list-style-type: none"> – 4784 (Tolls and Bridge Fees) – 7523 (Parking Lots, Parking Meters and Garages) • Must provide evidence of Privately Contracted Agreements upon Visa request • Is solely responsible for the management of a Privately Contracted Agreement • Must provide the Cardholder with terms and conditions including, but not limited to: <ul style="list-style-type: none"> – Prohibition of the use of the Card at any Point-of-Transaction Acceptance Device outside the Closed Loop if the Issuer does not have a Privately Contracted Agreement with the Merchant – PIN management
“Open” Card Requirements	<ul style="list-style-type: none"> • Must comply with general requirements for Visa Commercial Cards • Must comply with the core feature requirements for the Card it is licensed to issue • Must provide the Cardholder with terms and conditions including, but not limited to: <ul style="list-style-type: none"> – The Cardholder Verification Method (CVM) allowed for a Card issued for a specific vehicle – PIN management

ID# 0029637

Edition: Oct 2024 | Last Updated: Apr 2019

4.34 Visa SimplyOne – Europe Region

4.34.1 Visa SimplyOne Card – Europe Region

4.34.1.1 Visa SimplyOne Card Issuer Requirements – Europe Region

In the Europe Region: A Visa SimplyOne Card Issuer must comply with all of the following:

- Issue the Card as a Visa Card or Visa Electron Card¹
- Issue the Card with 2 Payment Credentials, which must both:
 - Be issued by the same Issuer
 - Be associated with the Payment Application(s) encoded on the Chip and the Magnetic Stripe. One Payment Application must be the Visa Higher Priority Payment Application. Any other Payment Application will be classified as a Visa Lower Priority Payment Application.
- If issued as a Contactless Chip Card, have the Contactless payment associated to the Visa Higher Priority Payment Application²
- Issue the Payment Application on a designated BIN, as follows:
 - The debit application on a Debit Card BIN
 - The credit application on a Credit Card BIN
 - The consumer application on a Visa Consumer Card BIN
 - The commercial application on a Visa Commercial Card BIN
- Comply with debit rules when the Card is used as a Debit Card and credit rules when the Card is used as a Credit Card
- Not issue a Non-Reloadable Prepaid Card when the Card is used as a Prepaid Card
- Stop or close both accounts in order to stop or close the Card

¹ In the Europe Region (Republic of Ireland, United Kingdom): An Issuer must not issue a Visa Electron Card.

² This does not apply in the Europe Region (Finland), where the Issuer may associate the Contactless payment to the Visa Lower Priority Payment Application only if it clearly communicates to its Cardholders that the Visa Lower Priority Payment Application must be selected after the maximum number of cumulative offline Transactions has been reached.

ID# 0029639

Edition: Oct 2024 | Last Updated: Apr 2020

4.35 Visa Multichoice – Europe Region

4.35.1 Visa Multichoice Card – Europe Region

4.35.1.1 Visa Multichoice Card Issuer Requirements – Europe Region

In the Europe Region: An Issuer of a Visa Multichoice Card must ensure all of the following:

- The Card supports 2 or more Payment Applications on the same account
- All the Payment Applications on the Card are issued by the same Issuer using the same Payment Credential

- One of the Payment Applications is encoded as the Visa Higher Priority Payment Application on the Chip and Magnetic Stripe
- The Payment Applications must be either consumer credit or business credit
- A Contactless Transaction must be associated with the Visa Higher Priority Payment Application
- The Card is issued on a Credit Card BIN
- The “Issuer Discretionary Data” field in the Chip is used to distinguish between the Payment Applications
- Consumer Credit and Business Credit Payment Applications are not combined on a Card

ID# 0029640

Edition: Oct 2024 | Last Updated: Apr 2020

4.36 Carte Bleue Nationale Cards – Europe Region

4.36.1 Carte Bleue Nationale Cards Issuer Requirements – Europe Region (France)

4.36.1.1 Carte Bleue Nationale Cards Issuer Requirements – Europe Region (France)

In the Europe Region (France): A Carte Bleue Nationale Card Issuer (including Cards with systematic authorization) must comply with *Table 4-81, Service Requirements for France Domestic Transactions using Carte Bleue Nationale Cards*.

Table 4-81: Service Requirements for France Domestic Transactions using Carte Bleue Nationale Cards

Card Type	Cash Withdrawal Services	Payment Services in Card-Present Environment	Payment Services in Card-Absent Environment	Travel Insurance	Medical Insurance	Welcome Pack	Concierge Services
Carte Bleue Nationale	X	X	X				
Carte Bleue Nationale (with systematic authorization)	X	X					

Table 4-81: Service Requirements for France Domestic Transactions using Carte Bleue Nationale Cards (continued)

Card Type	Cash Withdrawal Services	Payment Services in Card-Present Environment	Payment Services in Card-Absent Environment	Travel Insurance	Medical Insurance	Welcome Pack	Concierge Services
Visa Electron	X	X					
Visa Classic	X	X	X	X ^{1,2}	X ^{1,2}		
Visa Premier	X	X	X	X ¹	X ¹		
Visa Platinum	X	X	X	X ¹	X ¹	X ³	X
Visa Infinite	X	X	X	X ¹	X ¹	X ³	X

¹ As specified in the corresponding terms and conditions
² For personal trips only; for medical insurance, only international trips
³ Must include the contract and the associated services

ID# 0030094

Edition: Oct 2024 | Last Updated: Oct 2017

4.37 Carte Bleue Nationale Affaires Cards – Europe Region (France)

4.37.1 Carte Bleue Nationale Affaires Cards Issuer Requirements – Europe Region (France)

4.37.1.1 Carte Bleue Nationale Affaires Cards Issuer Requirements – Europe Region (France)

In the Europe Region (France): An Issuer must comply with all of the following:

- A Visa Affaires Card Issuer must use a Visa Corporate Card BIN
- A Plus Card Issuer must issue this as a Debit Card

Visa Product and Service Rules

4 Issuance

Visa Core Rules and Visa Product and Service Rules

- A Carte Bleue Nationale Affaires Card Issuer must comply with *Table 4-82, Service Requirements for France Domestic Transactions using Carte Bleue Nationale Affaires Cards*

Table 4-82: Service Requirements for France Domestic Transactions using Carte Bleue Nationale Affaires Cards

Card Type	Cash Withdrawal Services	Payment Services in Card-Present Environment	Payment Services in Card-Absent Environment	Travel Insurance	Medical Insurance	Welcome Pack	Concierge Services
Visa Affaires	X	X	X	X ^{1,2}	X ^{2,3}		
Visa Gold Affaires	X	X	X	X ^{2,4}	X ^{2,4}		
Visa Business Electron	X	X		X ^{2,5}	X ^{2,3}		
Carte Plus	X						
Carte Bleue Nationale Business	X	X	X	X ^{2,5}			
Visa Business	X	X	X	X ^{2,5}	X ^{2,3}	X ⁶	
Visa Gold Business	X	X	X	X ^{2,7}	X ^{2,7}	X ⁶	
Visa Platinum Business	X	X	X	X ^{2,7}	X ^{2,7}	X ⁶	X

¹ Must be in accordance with the corresponding terms and conditions

² Must include the contract and the associated services

³ Overseas travel only (EUR 11,000 allowance)

⁴ For professional trips only

⁵ EUR 46,000 allowance for personal trips, EUR 100,000 allowance for professional trips

Table 4-82: Service Requirements for France Domestic Transactions using Carte Bleue Nationale Affaires Cards (continued)

Card Type	Cash Withdrawal Services	Payment Services in Card-Present Environment	Payment Services in Card-Absent Environment	Travel Insurance	Medical Insurance	Welcome Pack	Concierge Services
⁶ For professional trips only (EUR 100,000 allowance)							

⁶ For professional trips only (EUR 100,000 allowance)
⁷ All types of trips (one staff member)

ID# 0030095

Edition: Oct 2024 | Last Updated: Apr 2020

4.38 Visa Installment Credential

4.38.1 Visa Installment Credential – Issuer Requirements

4.38.1.1 Visa Installment Credential – Issuer Requirements

In the AP Region (Australia, Japan), CEMEA Region (Egypt, Saudi Arabia, United Arab Emirates), Europe Region (Czech Republic, France, Germany, Greece, Ireland, Italy, Netherlands, Poland, Portugal, Romania, Spain, United Kingdom): An Issuer must ensure that the primary purpose of a Visa Installment Credential is to initiate Transactions that are repaid in multiple, equal payments over a predetermined period of time.

An Issuer of a Visa Installment Credential must do all of the following:

- Issue a Visa Installment Credential as per the requirements specified in *Table 4-83, Visa Installment Credential – Region/Country/Territory-Specific Product and Threshold Requirements*
- Ensure that all Visa Installment Credential programs are approved by Visa prior to launch
- Prohibit the use and marketing of the Visa Installment Credential for purposes beyond those authorized during the approval process by Visa
- Prohibit the use of Emergency Cash Disbursement
- Comply with applicable Credit Card, Debit Card, and Prepaid Card requirements specified in the Visa Rules¹
- Complete Cardholder due diligence (including KYC) before issuing a Visa Installment Credential
- Maintain distinct repayment requirements on an installment balance and a non-installment balance

Visa Core Rules and Visa Product and Service Rules

- For a Transaction above USD 50, unless otherwise specified in *Table 4-83, Visa Installment Credential – Region/Country/Territory-Specific Product and Threshold Requirements*, require a Cardholder to repay the Transaction via a repayment plan consisting of both of the following:
 - A minimum of 3 equal installments
 - A repayment interval of at least 2 weeks between each installment payment
- If issuing as a Prepaid Card, ensure that the Prepaid Card is loaded solely with funds disbursed to the Cardholder to pay for the goods or services for which installment repayment is authorized
- Not approve an Original Credit Transaction (OCT) except for an OCT with a Business Application Identifier (BAI) of LO (Loyalty and Offers)
- For countries listed in *Table 4-84, Visa Installment Credential Product Minimum Level of Cardholder Rewards*, offer the Cardholder either:
 - Interest-free or no-fee (for example: monthly fees, annual fees, transaction fees) installment plans
 - For interest-bearing or fee-bearing installment plans, a rewards program for Transactions above the amounts specified in *Table 4-83, Visa Installment Credential – Region/Country/Territory-Specific Product and Threshold Requirements* at the Transaction or Card-level with both of the following features:
 - The Issuer defines the “currency” of its rewards program (for example: points, miles, cash-back)
 - The required rewards requirements program must provide the Cardholder, at a minimum, the value as specified in *Table 4-84, Visa Installment Credential Product Minimum Level of Cardholder Rewards*
- Not approve a Transaction with one of the following Merchant Category Codes (MCCs):
 - MCC 4829 (Money Transfer)
 - MCC 6010 (Financial Institutions – Manual Cash Disbursements)
 - MCC 6011 (Financial Institutions – Automated Cash Disbursements)
 - MCC 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment)
 - MCC 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [Not Money Transfer], Account Funding [not Stored Value Load], Travelers Cheques, and Debt Repayment)
 - MCC 6211 (Security Brokers/Dealers)
 - MCC 7995 (Betting, including Lottery Tickets, Casino Gaming Chips, Off-Track Betting, Wagers at Race Tracks and games of chance to win prizes of monetary value)

Visa Core Rules and Visa Product and Service Rules

- MCC 9406 (Government-owned Lotteries)
- In the US Region only: MCC 7800 (Government-Owned Lotteries)
- In the US Region only: MCC 7801 (Government Licensed On-Line Casinos [On-Line Gambling])
- In the US Region only: MCC 7802 (Government-Licensed Horse/Dog Racing)

An Issuer may issue a Visa Installment Credential without providing or offering a physical Card.

Effective 19 October 2024 In the AP Region (Australia): An Issuer may issue a Visa Installment Credential Standard.² An Issuer must meet all other requirements of a Visa Installment Credential.

Table 4-83: Visa Installment Credential – Region/Country/Territory-Specific Product and Threshold Requirements

Region/Country	Product Category	Threshold Requiring Repayment By Installments
AP Region		
Australia	Consumer Credit Card	AUD 0 ³
Japan	<ul style="list-style-type: none"> • Consumer Credit Card • Consumer Debit Card 	JPY 25,000
CEMEA Region		
Egypt	<ul style="list-style-type: none"> • Consumer Prepaid Card • Consumer Credit Card 	EGP 500
Saudi Arabia		SAR 200
United Arab Emirates (UAE)		AED 200
Europe Region		
France, Germany, Greece, Ireland, Italy, Netherlands, Portugal, Spain	Consumer Credit Card	EUR 50
Czech Republic		CZK 1,000
Poland		PLN 200
Romania		RON 200

Table 4-83: Visa Installment Credential – Region/Country/Territory-Specific Product and Threshold Requirements (continued)

Region/Country	Product Category	Threshold Requiring Repayment By Installments
United Kingdom		GBP 50

Table 4-84: Visa Installment Credential Product Minimum Level of Cardholder Rewards

Region/Country	Minimum Level of Cardholder Rewards
AP Region	
Japan	80 basis points
CEMEA Region	
Saudi Arabia	100 basis points
United Arab Emirates (UAE)	100 basis points

¹ In the event of a conflict, Issuer Requirements as specified in *Section 4.38.1.1, Visa Installment Credential – Issuer Requirements* take precedence over Credit Card, Debit Card and Prepaid Card requirements.

² Visa Installment Credential Standard allows Issuers to set flexible repayment terms where payments are deferred and repaid using minimum amounts set by the Cardholder, and where the Issuer may charge its Cardholder fees.

³ All Visa Installment Credential Transactions in Australia must be offered as installments.

ID# 0030961

Edition: Oct 2024 | Last Updated: Oct 2024

4.39 Visa Infinite Business – CEMEA Region

4.39.1 Visa Infinite Business – Card Requirements – CEMEA Region

4.39.1.1 Visa Infinite Business Card Spending Limits – CEMEA Region

In the CEMEA Region (Oman, Qatar, Saudi Arabia, United Arab Emirates): A Visa Infinite Business Card Issuer must offer such Cardholders either:

- No pre-set spending limit, excluding both:
 - Cash Disbursement Transaction
 - Transactions resulting from the use of an Emergency Card Replacement
- A Minimum Spending Limit of USD 20,000 (or local currency equivalent), during each statement cycle

ID# 0031055

Edition: Oct 2024 | Last Updated: Apr 2024

4.39.2 Visa Infinite Business – Customer Service Requirements – CEMEA Region

4.39.2.1 Visa Infinite Business Card Customer Service Requirement – CEMEA Region

In the CEMEA Region (Oman, Qatar, Saudi Arabia, United Arab Emirates): A Visa Infinite Business Card Issuer must provide to its Cardholders access to a customer service agent 24 hours a day, 7 days a week.

ID# 0031053

Edition: Oct 2024 | Last Updated: Apr 2024

4.39.3 Visa Infinite Business – Issuer Requirements – CEMEA Region

4.39.3.1 Visa Infinite Business Card Digital Services – CEMEA Region

In the CEMEA Region (Oman, Qatar, Saudi Arabia, United Arab Emirates): A Visa Infinite Business Card Issuer must, either independently or through Visa, offer its Cardholders access to a platform (for example: website, mobile application) that shows the benefits, features, and services of the product.

ID# 0031054

Edition: Oct 2024 | Last Updated: Apr 2024

4.39.4 Visa Infinite Business – Features and Benefits – CEMEA Region

4.39.4.1 Visa Infinite Business Card Features and Benefits – CEMEA Region

In the CEMEA Region (Oman, Qatar, Saudi Arabia, United Arab Emirates): A Visa Infinite Business Card Issuer must provide to its Cardholders all of the following service benefits:

- The core features specified in Table: Visa Commercial Card Core Features
- Purchase protection
- Extended warranty

- Full multi-trip travel insurance, including all of the following:
 - Trip cancellation
 - Trip delay
 - Medical coverage
 - Repatriation
 - Lost baggage
 - Loss of money
 - Personal liability
 - Legal expenses
 - Travel accident insurance

In addition, a Visa Infinite Business Card Issuer must offer both:

- Unique features that differentiate the Visa Infinite Business Card from any other Visa Commercial Card it issues
- The highest purchasing power available within the Issuer's Visa Business Card suite of products (excluding debit)

5 Acceptance

5.1 Responsibilities Related to Information and Notification

5.1.1 Provision of Information, Registration, and Reporting

5.1.1.1 Provision of Required Merchant Information

In a Visa Region where the collection of Merchant data is required, an Acquirer or its Agent must provide to Visa the following information for each Merchant, Marketplace, Sponsored Merchant, or Ramp Provider.¹

The information must be accurate, updated whenever the information changes, and in the format specified by Visa:

- T/A (trading as) or DBA (doing business as) name
- Full legal name (if different from DBA name). For a sole proprietor, the information must include the sole proprietor's full first and last name, including the middle initial.
- Merchant Outlet address (including street address, city, state/province, and postal code [or country equivalent])²
- Telephone number (not required for Sponsored Merchants)³
- Acquirer-assigned Merchant ID
- Card acceptor identification⁴
- Merchant business registration number or tax identification number⁵
- Payment Facilitator name (for Sponsored Merchants only)
- Payment Facilitator identifier assigned by Visa and Sponsored Merchant identifier assigned by the Payment Facilitator, as applicable
- In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): Ramp Provider identifier assigned by Visa and Conversion Affiliate identifier assigned by the Ramp Provider, as applicable.
- In the AP Region: In addition, the Acquirer must submit monthly the Merchant data using the acquirer merchant master file format.
- In the CEMEA Region, Europe Region: In addition, the Acquirer must submit monthly the Merchant data using the acquirer merchant master file format.

- In the Canada Region: In addition:
 - The Acquirer must submit monthly, the Merchant data using the acquirer merchant master file format.
 - The Merchant name, Card acceptor identification, and terminal identification for each Acceptance Device at the Merchant Outlet, as they appear in the Clearing Record
 - The unique identifier for each acceptor device sharing one terminal identification
 - The Merchant's chain identification and Merchant identification, if different from the Merchant's Card acceptor identification (optional as appropriate)
 - Seasonality indicator (if applicable)
 - An indication of whether the Merchant:
 - Sells online or via mail order/telephone order
 - Is a Visa Debit Acceptor
 - Accepts Visa Contactless payments
 - An indication of the terminal (if available):
 - Contactless version
 - Whether it is a mobile POS (mPOS)
 - Capabilities: magnetic stripe, Chip, and/or Visa Contactless
 - The Merchant's primary and any secondary MCCs
 - If the Acquirer/Merchant relationship has been terminated, the termination date and reason for termination
- In the LAC Region: In addition, the Acquirer must submit monthly, the Merchant data using the acquirer merchant master file format.
- In the US Region: In addition:
 - Merchant's incorporation status (for example: corporation, partnership, sole proprietor, non-profit)
 - Merchant's primary and any secondary MCCs
 - If the Acquirer/Merchant relationship has been terminated, the termination date and reason for termination

In the US Region: An Acquirer must provide to Visa monthly notification of all new Contactless Acceptance Device deployments.

Visa Core Rules and Visa Product and Service Rules

- ¹ In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil)
- ² In the US Region: The 9-digit zip code
- ³ In the Canada Region: This does not apply.
- ⁴ For Sponsored Merchants, the Payment Facilitator's Card acceptor identification is acceptable.
- ⁵ In the US Region: The US Federal Taxpayer Identification Number, and identification of the number as either a US Federal Employer Identification Number (FEIN) or Social Security Number (SSN)

ID# 0026460

Edition: Oct 2024 | Last Updated: Apr 2024

5.1.1.2 Visa Drive Card – Merchant Requirement for “Extra” Cards – Europe Region

In the Europe Region: If a Merchant establishes a Privately Contracted Agreement with an Issuer, the Merchant must notify its Acquirer.

ID# 0029638

Edition: Oct 2024 | Last Updated: Oct 2016

5.2 Acquirer Responsibilities Related to Merchants

5.2.1 Merchant Agreements, Merchant Onboarding, and Merchant Relationships

5.2.1.1 Requirements for Acquirers Soliciting Electronic Commerce Merchant Applications

An Acquirer soliciting Merchant applications must list Merchant Outlet location requirements on its website and/or application.

ID# 0004630

Edition: Oct 2024 | Last Updated: Apr 2017

5.2.1.2 Due Diligence Review of Prospective Merchant or Sponsored Merchant

Before contracting with a prospective Merchant or Sponsored Merchant, an Acquirer or a Payment Facilitator must conduct an adequate due diligence review, including a site visit to the business premises (if applicable) or suitable alternative, to ensure compliance with the Acquirer's obligation to submit only legal Transactions to VisaNet.

ID# 0005251

Edition: Oct 2024 | Last Updated: Apr 2018

5.2.1.3 Acquirer Monitoring of Merchant Bankruptcy or Regulatory Proceedings – US Region

In the US Region: An Acquirer that becomes aware of the potential or actual bankruptcy of, or any regulatory proceedings involving, its Merchants must both:

- Notify Visa no later than close of business on the next business day following such discovery
- Oppose to the best of its ability any request for legal relief that would interfere with the Dispute process

ID# 0029138

Edition: Oct 2024 | Last Updated: Apr 2018

5.2.1.4 Terminated Merchant Database Query – Canada Region

In the Canada Region: An Acquirer must query a common terminated merchant database before entering into a Merchant Agreement with a prospective Merchant.

ID# 0001038

Edition: Oct 2024 | Last Updated: Oct 2014

5.2.1.5 Terminated Merchant File Query – US Region

In the US Region: An Acquirer must query the Terminated Merchant File before entering into a Merchant Agreement with a prospective Merchant.

If the Acquirer receives a response indicating a possible match to a Merchant listed on the Terminated Merchant File, the Acquirer must both:

- Verify that the Merchant identified in the response is the same Merchant for which the inquiry was generated
- Contact the listing Member directly to determine why the Merchant was added to the file

The Acquirer must use Terminated Merchant File data only as an informational tool in the decision-making process.

ID# 0008577

Edition: Oct 2024 | Last Updated: Oct 2014

5.2.1.6 Acquirer Allowance of Terminal Processing by Competitors – US Region

In the US Region: An Acquirer must not prohibit a Merchant from using terminal processing services offered by competitors for the direct delivery of Visa Transactions captured at the Point-of-Transaction to VisaNet for Clearing and Settlement.

5.2.1.7 Additional Merchant Agreement Requirements

In addition to the requirements in *Section 1.5.2.1, Merchant Agreement Requirements*, a Merchant Agreement must comply with all of the following:

- For International Airline Program participants, both:
 - List the countries from which the Acquirer will accept Transactions
 - Require the Merchant to comply with all laws and regulations, and Visa Rules, applicable to each Merchant Outlet and Merchant country
- In the Canada Region: For a Merchant that has elected to be a Visa Debit Acceptor, both:
 - Identify Card acceptance-related fees associated with Visa Debit Category Acceptance
 - For an existing Merchant Agreement that is renewed, or if the Merchant indicates to its Acquirer that it wants to accept Visa Debit Category Cards, be revised to include the Merchant's option to be a Visa Debit Acceptor and identify all Card acceptance-related fees
- In the Europe Region: All of the following:
 - Specify that the Merchant must not misrepresent itself as being a Member
 - Notify the Merchant that Merchant Service Charge (MSC) pricing on a MIF Plus Plus basis is available for Transactions completed with a consumer credit Card or consumer debit Card and specify the amount of any administrative fee charged by the Acquirer for this service
 - Specify the amount of the MSC, Interchange Reimbursement Fees (IRF), and scheme fees applicable for each Visa Product Category, unless the Merchant requests in writing that the pricing information be provided in a different format
 - Not blend MSCs between Visa Transactions and the transactions of other payment schemes, unless specifically requested to do so by the Merchant
 - For an Electronic Commerce Transaction processed using Visa Secure, include the Issuer or Visa-provided Cardholder Authentication Verification Value in an Authorization Request
 - Specify that the Merchant must undertake PIN Entry Device asset management on a regular basis, including all of the following:
 - Recording all stock and serial numbers of each PIN Entry Device
 - Recording the location of each PIN Entry Device
 - Undertaking basic electronic and physical identification, and authentication of each PIN Entry Device

Visa Core Rules and Visa Product and Service Rules

- In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: Include all information required by all Applicable Data Protection Laws/Regulations about the processing of Personal Data (including without limitation, any Sensitive Personal Data and any applicable disclosures or cross-border transfers) in a transparent manner that meets the requirements of all Applicable Data Protection Laws/Regulations.
- **Effective through 26 June 2024** In the LAC Region (Chile): For an amended, new, or renewed Merchant agreement, specify the Limited Acceptance options and the Merchant's election, if any, of one of those options
- In the US Region: All of the following:
 - Clearly distinguish fees associated with Transactions from fees associated with non-Visa transactions
 - Clearly and obviously specify all of the following:
 - The Acquirer's name and location
 - The terms of payment to the Merchant
 - The Acquirer's responsibilities, if an Agent is a party to the Merchant Agreement
 - For new or renewed Merchant Agreements, both:
 - Specify the Limited Acceptance options and the Merchant's election, if any, of one of those options
 - Distinguish all Card acceptance-related fees, such as discount rates or other pricing methodology, associated with each Limited Acceptance category
 - Provide for the immediate termination of a Merchant for any significant circumstances that create harm or loss of goodwill to the Visa system
 - Include all of the following:
 - Prohibition against the Merchant depositing a Transaction that it knows or should have known to be either fraudulent or not authorized by the Cardholder
 - Statement that the Merchant is responsible for its employees' actions
 - Transaction Deposit restrictions
 - Transaction processing prohibitions
 - Prohibition against a Merchant depositing a Transaction that does not result from an act between the Cardholder and the Merchant or the Cardholder and a Sponsored Merchant (laundering)¹
 - Disclosure of account or Visa Transaction Information prohibitions

Visa Core Rules and Visa Product and Service Rules

- A requirement that the Merchant and its Agents comply with the provisions of the Account Information Security Program
- Merchant responsibility for demonstrating compliance by its Agents with the requirements of the Account Information Security Program
- A requirement that the Merchant, if undergoing a forensic investigation at the time the Merchant Agreement is signed, fully cooperate with the investigation until completed
- Remain on file at the Acquirer's place of business
- Not be assigned or transferred to another Member without the agreement of the Acquirer
- If used by an Agent, be reviewed by the Acquirer

¹ Effective 19 October 2024 This requirement does not apply to the Cardholder Loyalty Program.

ID# 0028044

Edition: Oct 2024 | Last Updated: Oct 2024

5.2.1.8 Provision of Merchant Invoices – Europe Region

In the Europe Region: An Acquirer must provide an invoice to its Merchant for MIFs showing all of the following for the invoice period:

- The total number of Transactions processed by the Merchant
- The total value of Transactions processed by the Merchant
- The MIFs assessed to the Merchant which, unless the Merchant has chosen blended pricing, must be broken down by the following Card types:
 - Credit Card and Deferred Debit Card
 - Direct (Immediate) Debit Card
 - Visa Electron Card
 - Visa Commercial Card

ID# 0029650

Edition: Oct 2024 | Last Updated: Oct 2016

5.2.1.9 Communication of Interchange Reimbursement Fee (IRF) Rates – Europe Region

In the Europe Region: An Acquirer must inform its Merchant of the availability of Interchange Reimbursement Fee rates, including for intra-European Economic Area (EEA) Transactions and Domestic Transactions within the EEA.

ID# 0029651

Edition: Oct 2024 | Last Updated: Oct 2016

5.2.1.10 Merchant Category Code (MCC) Assignment

Unless otherwise required by law, an Acquirer must assign to a Merchant Outlet the MCC that most accurately describes its business.

An Acquirer must assign 2 or more MCCs to a Merchant Outlet if either:

- The Merchant Outlet has deployed an Automated Fuel Dispenser and sells fuel or other goods or services in a Face-to-Face Environment.
- Separate lines of business are located at the same Merchant Outlet and one or more of the following applies:
 - A separate Merchant Agreement exists for each line of business.
 - Multiple Merchant Outlets on the same premises display different Merchant names.
 - One of the lines of business is designated by Visa to be a High-Integrity Risk Merchant.
 - An Electronic Commerce Merchant Outlet contains a link to a separate electronic commerce website, and each website qualifies for a different MCC.

ID# 0003133

Edition: Oct 2024 | Last Updated: Apr 2023

5.2.1.11 Merchant Name Assignment

The name used to identify a Merchant must be all of the following:

- The name it primarily uses to identify itself to its customers
- Displayed at each Merchant Outlet or on an Electronic Commerce Merchant's website¹ and/or application
- Used consistently, including spelling, in every place that it is used, including, but not limited to, the following:
 - Transaction Receipt provided to the Cardholder
 - Authorization Request
 - Clearing Record²
 - Dispute, Dispute Response, and Acquirer-initiated pre-Arbitration records

The Acquirer must correct non-compliant Merchant names or those causing Cardholder confusion.

¹ For Electronic Commerce Transactions, the website address may be used, unless the website address is not directly related to the Merchant name

² The Merchant name in the Clearing Record may differ from the Merchant name on the Transaction Receipt if abbreviations are required or supplementary data is used.

ID# 0027816

Edition: Oct 2024 | Last Updated: Apr 2018

5.2.1.12 Acquirer Processing of Visa Debit Category Transactions – Canada Region

In the Canada Region: An Acquirer must be able to properly process Visa Debit Category Transactions from any Merchant with which the Acquirer has a Merchant Agreement and must update the Acquirer's host systems with the ability to process Visa Debit Category Transactions.

ID# 0008078

Edition: Oct 2024 | Last Updated: Oct 2024

5.2.2 Acquirer and Payment Facilitator Responsibilities Related to Deposit Accounts

5.2.2.1 Domiciled Institutions Requirements – LAC Region (Brazil)

In the LAC Region (Brazil): An Acquirer and a Payment Facilitator must both:

- Allow the Merchant and the Sponsored Merchant to choose their Domiciled Institution
- Ensure that the Domiciled Institution chosen by the Merchant and the Sponsored Merchant has a direct contract with Visa

ID# 0029507

Edition: Oct 2024 | Last Updated: Apr 2017

5.3 Payment Facilitators, Digital Wallet Operators, and Marketplaces

5.3.1 Acquirer Responsibilities and Liabilities in Marketplace, Payment Facilitator, and Digital Wallet Operator Agreements

5.3.1.1 Required Content of Payment Facilitator Agreement or Digital Wallet Agreement

The Acquirer must include all of the following in a Payment Facilitator Agreement or a Digital Wallet Operator (DWO) agreement:

- A requirement that the Payment Facilitator and its Sponsored Merchants, or the DWO comply with the Visa Rules
- A requirement that the Payment Facilitator enter into a contract with each Sponsored Merchant

Visa Core Rules and Visa Product and Service Rules

- The Acquirer's right to immediately terminate a Sponsored Merchant, the Payment Facilitator, a DWO, or a retailer signed by a DWO for good cause or fraudulent or other activity or upon Visa request
- Statements specifying that the Payment Facilitator or the DWO:
 - Is liable for all acts, omissions, Cardholder disputes, and other Cardholder customer service-related issues caused by the Payment Facilitator's Sponsored Merchants, or the retailer signed by a DWO
 - Is responsible and financially liable for each Transaction processed on behalf of the Sponsored Merchant, or for any disputed Transaction or credit
 - Must not transfer or attempt to transfer its financial liability by asking or requiring Cardholders to waive their dispute rights
 - Must not permit a Sponsored Merchant to transfer or attempt to transfer its financial liability by asking or requiring Cardholders to waive their dispute rights
 - Must not deposit Transactions on behalf of another Payment Facilitator
 - Must not contract with a Sponsored Merchant, or a retailer in the case of a DWO, whose contract to accept Transactions was terminated at the direction of Visa or a government agency
 - Must provide the names of principals and their country of domicile for each of its Sponsored Merchants, or retailers signed by an DWO, and Transaction reports to its Acquirer and to Visa upon request
 - Must ensure that its Sponsored Merchants comply with the *Payment Card Industry Data Security Standard (PCI DSS)* and the *Payment Card Industry (PCI) Software Security Framework (SSF) Standards*
 - For a Staged Digital Wallet, must not deposit Transactions from Sponsored Merchants or retailers signed by a DWO outside the Acquirer's jurisdiction

ID# 0026431

Edition: Oct 2024 | Last Updated: Apr 2024

5.3.1.2 Acquirer Liability for Payment Facilitators and Sponsored Merchants

A Sponsored Merchant will be treated as a Merchant of its Payment Facilitator's Acquirer.

An Acquirer that contracts with a Payment Facilitator is liable for all acts, omissions, and other adverse conditions caused by the Payment Facilitator and its Sponsored Merchants, including, but not limited to:

- Related legal costs
- Settlement to the Payment Facilitator or Sponsored Merchant

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- Fulfillment of Settlement obligations for funds disbursement/money transfer/P2P programs

The acts and omissions caused by a Sponsored Merchant will be treated as those of the Payment Facilitator and those caused by a Payment Facilitator or a Sponsored Merchant as those of the Acquirer.

ID# 0006574

Edition: Oct 2024 | Last Updated: Oct 2020

5.3.1.3 Acquirer Assignment of Unique Card Acceptor Identification (CAID) Number

Effective 20 July 2024 through 31 August 2024 For Card-Absent Environment Transactions, an Acquirer must assign a unique Card acceptor identification (CAID) number to each Merchant, Payment Facilitator, and Staged Digital Wallet, except for the following cases:

- Acquirers may assign a unique Card acceptor identification number either:
 - For each Card-Absent Environment Merchant DBA (doing business as) or unique business line, including to differentiate between a Merchant in a Card-Present Environment and Card-Absent Environment
 - If the Card-Absent Environment Merchant can demonstrate another legitimate line of business
- Payment Facilitators may use for Card-Absent Environment Transactions one Card acceptor identification number for all Sponsored Merchants, except:
 - High-Integrity Risk Merchants with specific MCCs must use a unique Card acceptor identification number
 - Sponsored Merchants that generate more than USD 1 million in annual payment volume must use a unique Card acceptor identification number
- Visa may require Acquirers to use a unique Card acceptor identification number for Card-Absent Environment Merchants that could cause undue harm to the goodwill of the Visa payment system, including those exceeding excessive declines, Fraud Activity, and Dispute thresholds.

ID# 0031049

Edition: Oct 2024 | Last Updated: Oct 2024

5.3.1.4 Acquirer Requirements for Contracting with Payment Facilitators

If an Acquirer contracts with a Payment Facilitator, it must comply with all of the following:

- Be in good standing in all Visa risk management programs
- Be financially sound (as determined by Visa)

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- Ensure that its registration of its Payment Facilitator, including the attestation of due diligence review, is confirmed by Visa before submitting Transactions on behalf of the Payment Facilitator or its Sponsored Merchant. If the Payment Facilitator is considered to be high-integrity risk, it must be registered as a High-Integrity Risk Payment Facilitator even if that Payment Facilitator has previously been registered with Visa.
- All of the following:
 - Obtain from Visa a unique Payment Facilitator identifier¹ that must be assigned by the Acquirer to each Payment Facilitator to use in Transaction processing
 - Ensure the Payment Facilitator determines and assigns a unique identifier¹ to each Sponsored Merchant
 - Ensure that every Transaction contains the Payment Facilitator identifier¹ and the Sponsored Merchant identifier, as follows:
 - In an Authorization record, both the Payment Facilitator identifier and the Sponsored Merchant identifier
 - In a Clearing Record, only the Payment Facilitator identifier
- **Effective 20 July 2024 through 31 August 2024** Assign to each Payment Facilitator when processing Card-Absent Environment Transactions, a unique Card acceptor identification (CAID) number, as specified in *Section 5.3.1.3, Acquirer Assignment of Unique Card Acceptor Identification (CAID) Number*
- If the Acquirer settles the proceeds of Transactions submitted by the Payment Facilitator on behalf of its Sponsored Merchants, pay the proceeds into a bank account that is in the jurisdiction of the Acquirer
- Not allow its Payment Facilitator to provide payment services to outbound telemarketers²
- Upon Visa request, submit to Visa activity reporting on its Payment Facilitator's Sponsored Merchants that includes all of the following for each Sponsored Merchant:
 - Sponsored Merchant name as it appears in the Merchant name field
 - Sponsored Merchant DBA name
 - Payment Facilitator name
 - Monthly Transaction count and amount
 - Monthly Dispute count and amount
- Ensure that its Sponsored Merchants and the Sponsored Merchants of its Payment Facilitators follow all Merchant-related rules
- Ensure that its Payment Facilitators provide customer service directly or through its Sponsored Merchants

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- Ensure that its Payment Facilitators have access to the results of any positive matches on the Visa Merchant Screening Service (VMSS)
- In addition, all of the following:
 - Include in its contract with the Payment Facilitator a clear statement of both the jurisdiction within which the Payment Facilitator may contract with Sponsored Merchants and the category (or categories) of Sponsored Merchants with which it may contract
 - When a Cardholder can access a Payment Facilitator's website and/or application directly, ensure that its Payment Facilitator both:
 - Provides customer service and after-sales support, either directly or via its Sponsored Merchants, in all languages in which services are offered
 - Clearly display customer service contact information or trading office contact information on its website and/or application
 - Ensure that its Payment Facilitator reports Sponsored Merchant and Transaction Information to the Acquirer and, upon request, to Visa
 - Ensure that its Payment Facilitator uses the appropriate MCC for each Sponsored Merchant and other required indicators to identify Merchant or Transaction type
- In the CEMEA Region: Ensure and obtain confirmation from Visa that its Payment Facilitator entered into an agreement with Visa and is approved by Visa, as specified in the *Payment Facilitator Certification Guide*

¹ In the LAC Region (Brazil): An Acquirer must either send the tax identification and Merchant legal name or the Payment Facilitator identifier and the Sponsored Merchant identifier.

² In the LAC Region (Brazil): This does not apply.

5.3.1.5 Acquirer, Payment Facilitator, and Sponsored Merchant Agreement Terms

An Acquirer that contracts with a Payment Facilitator must enter into a direct Merchant Agreement with a Sponsored Merchant that exceeds USD 1 million in annual Transaction volume, as follows:¹

- For a Sponsored Merchant new to the Payment Facilitator, before processing any Transactions
- For a Sponsored Merchant with an existing Merchant Agreement with the Payment Facilitator, the earlier of either:
 - The renewal of the Merchant Agreement with the Payment Facilitator
 - 2 years after the Sponsored Merchant's annual Transaction volume exceeds USD 1 million

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A Payment Facilitator may continue to provide payment services (including settlement) to the Merchant.

An Acquirer is not required to enter into a direct Merchant Agreement if either:¹

- All of the following:^{2,3}
 - The Payment Facilitator has held the relationship with the Sponsored Merchant for at least 2 years with the same Acquirer.
 - The Payment Facilitator provides regular reporting to the Acquirer that includes, at a minimum, Sponsored Merchant Transaction volume, Disputes, and Fraud Activity.
 - The Acquirer continues to oversee the Payment Facilitator and the Sponsored Merchant's relationship.
- The Sponsored Merchant is classified with one of the following MCCs:²
 - 4900 (Utilities – Electric, Gas, Water, and Sanitary)
 - 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment)
 - 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [Not Money Transfer], Account Funding [not Stored Value Load], Travelers Cheques, and Debt Repayment)
 - 6513 (Real Estate Agents and Managers – Rentals)
 - 8011 (Doctors and Physicians [Not Elsewhere Classified])
 - 8050 (Nursing and Personal Care Facilities)
 - 8062 (Hospitals)
 - 8099 (Medical Services and Health Practitioners [Not Elsewhere Classified])
 - 8211 (Elementary and Secondary Schools)
 - 8220 (Colleges, Universities, Professional Schools, and Junior Colleges)
 - 8241 (Correspondence Schools)
 - 8244 (Business and Secretarial Schools)
 - 8249 (Trade and Vocational Schools)
 - 8299 (Schools and Educational Services [Not Elsewhere Classified])
 - 9311 (Tax Payments)
 - 9211 (Court Costs, Including Alimony and Child Support)
 - 9222 (Fines)
 - 9223 (Bail and Bond Payments)

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Visa reserves the right to amend these terms, including, but not limited to, the Payment Facilitator and Acquirer contract limit.¹

¹ In the LAC Region (Brazil, Chile): This does not apply.

² **Effective through 31 March 2025** The Acquirer, Payment Facilitator, and Sponsored Merchant must not be identified in any Visa risk programs (for example: Visa Dispute Monitoring Program, Visa Fraud Monitoring Program, Visa Integrity Risk Program) or have had excessive risk program violations in the 3 years before entering into a Merchant Agreement or Payment Facilitator Agreement.

Effective 1 April 2025 The Acquirer, Payment Facilitator, and Sponsored Merchant must not be identified in any Visa risk programs (for example: Visa Acquirer Monitoring Program or Visa Integrity Risk Program) or have had excessive risk program violations in the 3 years before entering into a Merchant Agreement or Payment Facilitator Agreement.

³ The Acquirer may implement a direct or tri-party agreement, except if the Sponsored Merchant is a High-Integrity Risk Merchant, T&E Merchant, or Merchant that conducts Advance Payments.

ID# 0030891

Edition: Oct 2024 | Last Updated: Oct 2023

5.3.1.6 Additional Sponsored Merchant Requirements for Payment Facilitators

A Payment Facilitator may contract with a Business Payment Solution provider, Consumer Bill Payment Service provider, Digital Wallet Operator that operates a Stored Value Digital Wallet, or Marketplace only if all of the following:¹

- The Acquirer is a party to the Merchant Agreement with the Business Payment Solution provider, Consumer Bill Payment Service provider, Digital Wallet Operator, or Marketplace.
- The Acquirer is located in the same country as the Business Payment Solution provider, Consumer Bill Payment Service provider, Digital Wallet Operator, or Marketplace.²
- For Marketplaces, both:
 - The Marketplace identifier is populated as the Sponsored Merchant identifier in addition to the Payment Facilitator identifier.
 - At least 75% of the Marketplace's sellers are located in the same country as the Marketplace.
- For Business Payment Solution providers and Consumer Bill Payment Service providers, billers located in a different country are not permitted.
- For Digital Wallet Operators that operate Stored Value Wallets, High-Integrity Risk Transactions and person-to-person (P2P)/money transfer programs are not permitted.

A Payment Facilitator must not contract with another Payment Facilitator, a Digital Wallet Operator that operates a Staged Digital Wallet, or Ramp Provider.³

If a Payment Facilitator contracts with a Business Payment Solution provider, Consumer Bill Payment Service provider, Digital Wallet Operator that operates a Stored Value Digital Wallet, or Marketplace,⁴

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each Business Payment Solution provider, Consumer Bill Payment Service provider, Digital Wallet Operator, or Marketplace is considered a Sponsored Merchant of the Payment Facilitator.

¹ **Effective through 31 March 2025** The Acquirer, Payment Facilitator, and Business Payment Solution provider, Consumer Bill Payment Service provider, Digital Wallet Operator, or Marketplace must not be identified in any Visa risk programs (for example: Visa Dispute Monitoring Program, Visa Fraud Monitoring Program, Visa Integrity Risk Program) or have had excessive risk program violations in the 3 years before entering into a Merchant Agreement or Payment Facilitator Agreement.

Effective 1 April 2025 The Acquirer, Payment Facilitator, and Business Payment Solution provider, Consumer Bill Payment Service provider, Digital Wallet Operator, or Marketplace must not be identified in any Visa risk programs (for example: Visa Acquirer Monitoring Program or Visa Integrity Risk Program) or have had excessive risk program violations in the 3 years before entering into a Merchant Agreement or Payment Facilitator Agreement.

² In the Europe Region: Within the European Economic Area (EEA), this also applies to suppliers in the EEA.

³ In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil).

⁴ In the LAC Region (Brazil): This does not apply.

ID# 0030892

Edition: Oct 2024 | Last Updated: Apr 2024

5.3.2 Payment Facilitator, Digital Wallet Operator, Marketplace, Ramp Provider Responsibilities and Requirements

5.3.2.1 Assignment of Digital Wallet Operator, Marketplace, or Ramp Provider Location

An Acquirer must assign the correct location of its Payment Facilitator as the country of the Payment Facilitator's Principal Place of Business.

An Acquirer may assign an additional Payment Facilitator location if all of the following occur in each country:^{1,2}

- The Payment Facilitator has a permanent location at which the Payment Facilitator's employees or agents conduct the business activity directly related to the provision of the Payment Facilitator's services to the Sponsored Merchant.
- Cardholder correspondence and judicial process are sent by/delivered to the Payment Facilitator.
- The Payment Facilitator assesses taxes on its provision of Card acceptance services to Sponsored Merchants.
- The Payment Facilitator is subject to local laws and regulations.

An Acquirer must assign the correct location of a Digital Wallet Operator (DWO) as the country of the DWO's Principal Place of Business.

An Acquirer may assign an additional DWO location^{1,2} if all of the following occur in each country:

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- The DWO has a permanent location at which it manages the activities associated with the digital wallet.
- The DWO pays taxes related to revenue earned from the provision of the wallet services to Cardholders and acceptance services to retailers signed by the DWO, if the country levies such taxes.
- The DWO is subject to local laws and regulations.
- In the Europe Region: The DWO has appropriate approvals in place to do business in the country where its retailers receive payments from the DWO, as required by applicable laws or regulations.

An Acquirer must assign the correct location of its Marketplace as the country of the Marketplace's Principal Place of Business.

An Acquirer may assign additional Marketplace locations if the Transaction is one of the following:

Table 5-1: Allowed Additional Marketplace Locations

Transaction	Additional Marketplace location may be:
Airline, Cruise Line, passenger railway, or other travel	The country from which the first leg of the purchased travel originates
Taxi or ride service	The country in which the journey originates
All other	<p>The country where all of the following occur:²</p> <ul style="list-style-type: none"> • The Marketplace has a permanent location at which its employees or agents conduct the business activity and operations directly related to providing Marketplace services to retailers and Cardholders. • The Marketplace pays applicable taxes. • The address for correspondence and judicial process is in that country.

Visa reserves the right to determine the location of a Marketplace.

In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): An Acquirer must assign the correct location of a Ramp Provider as the country of the Ramp Provider's Principal Place of Business.

In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): An Acquirer may assign additional Ramp Provider locations if all of the following occur in each country:

- The Ramp Provider has a permanent location at which the Ramp Provider's employees or agents conduct the business activity directly related to the provision of the Ramp Provider's services to the

Conversion Affiliates.

- Cardholder correspondence and judicial process are sent by/delivered to the Ramp Provider.
- The Ramp Provider pays taxes related to revenue earned from the provision of services to Cardholders and Card acceptance services to Conversion Affiliates, if the country levies such taxes.
- The Conversion Affiliate is subject to local laws and regulations.

¹ The DWO must contract with an Acquirer in each country and sign applicable Merchant Agreements with Sponsored Merchants or retailers, as applicable.

² An exception applies to Payment Facilitator and DWO locations within the Europe Region, and to Marketplace locations within the European Economic Area, as specified in the *Visa Merchant Data Standards Manual*.

ID# 0029139

Edition: Oct 2024 | Last Updated: Apr 2024

5.3.2.2 Qualification as a Marketplace, Merchant, Payment Facilitator, Digital Wallet Operator, or Ramp Provider

An entity that deposits a Transaction, receives settlement from, or contracts with an Acquirer is classified as a Merchant if all of the following apply:

- The entity represents itself as selling the goods or services to the Cardholder.
- The entity uses its name primarily to identify its Merchant Outlet to the Cardholder.
- The entity provides recourse to the Cardholder in the event of a dispute.

Otherwise, the entity is classified as one of the following:

- A Digital Wallet Operator (DWO)
- A Marketplace
- A Payment Facilitator
- In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): A Ramp Provider

Visa reserves the right to determine whether an entity is a Payment Facilitator, a Marketplace, a Merchant, a DWO, or a Ramp Provider and may use additional criteria including, but not limited to, the entity's name that appears on the Transaction Receipt and the entity that:

- Owns or takes possession of the goods or services
- Books the sale as revenue
- Provides customer service and handles returns

A retailer must not transfer the title or ownership from the retailer to another entity momentarily before the goods/services are sold to the Cardholder (a "flash title transfer"). A recipient of a flash title transfer is not classified as a Merchant.

In a Franchise arrangement, the franchisee is considered to be part of the overall Franchise-Merchant relationship and not a different Merchant.

ID# 0030076

Edition: Oct 2024 | Last Updated: Apr 2024

5.3.3 Digital Wallet Operators

5.3.3.1 Staged Digital Wallet – Acquirer Requirements

An Acquirer that contracts with a Digital Wallet Operator (DWO) that operates a Staged Digital Wallet must comply with all of the following:

- Be in good standing in all Visa risk management programs
- Register the DWO as a Third Party Agent with Visa
- **Effective 20 July 2024 through 31 August 2024** Assign to the Staged Digital Wallet when processing Card-Absent Environment Transactions, a unique Card acceptor identification (CAID) number, as specified in *Section 5.3.1.3, Acquirer Assignment of Unique Card Acceptor Identification (CAID) Number*
- Obtain a Merchant Verification Value (MVV) for each DWO
- Pay the proceeds of Transactions conducted via the DWO into a bank account in the DWO location

ID# 0029535

Edition: Oct 2024 | Last Updated: Oct 2024

5.3.3.2 Digital Wallet Operator Requirements

A Digital Wallet Operator (DWO) must do all of the following:

- Not contract with a Payment Facilitator, another DWO, or a Ramp Provider¹ to process Transactions
- Display on the payment screen and all screens that show account information both:
 - The last 4 digits of the Payment Credential
 - The Visa Brand Mark or the name "Visa" in text immediately next to a Visa payment option
- If the wallet can be used at a retailer that Visa classifies as a High-Integrity Risk Merchant, both of the following before submitting Transactions:

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- Be registered with Visa as a High-Integrity Risk Merchant
- Ensure that applicable retailers that receive payment from the DWO are registered as High-Integrity Risk Merchants
- In addition, for a Staged Digital Wallet, all of the following:
 - Be located in the same country as the retailer that receives payment from the DWO (or, in the Europe Region: in any country in the Europe Region, if the DWO and retailer are approved to do business in the country where the retailer is located)
 - Have an acceptance contract with each retailer and conduct appropriate due diligence
 - Enable Transactions only through its own proprietary acceptance mark or a mark that is not that of a non-Visa general purpose payment network
 - Not assign to a Cardholder a Payment Credential or a credential of a non-Visa general purpose payment network to conduct Back-to-Back Funding

¹ In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): This applies to Staged Digital Wallets only.

ID# 0030711

Edition: Oct 2024 | Last Updated: Apr 2024

5.3.3.3 Merchant Wallet Transaction Processing Requirements

A Digital Wallet Operator that operates a Merchant Wallet must process Transactions as follows:

- Where the Merchant Wallet is used at a Merchant Corporation that consists of a single Merchant brand assigned a single Merchant Category Code, process all Transactions as a purchase.
- Where the Merchant Wallet is used at a Merchant Corporation that consists of multiple Merchant brands, with each brand assigned the same Merchant Category Code, both of the following:
 - If the Merchant Wallet can only be funded before the Cardholder makes a purchase, process all subsequent Transactions as purchases
 - If the wallet supports Back-to-Back Funding, comply with all requirements applicable to Staged Digital Wallets, as specified in *Section 5.3.3, Digital Wallet Operators* and *Section 7.4.7.1, Digital Wallets – Transaction Processing Requirements*
- Where the Merchant Wallet is used at a Merchant Corporation that consists of multiple Merchant brands, and various MCCs are assigned, as applicable, to the respective Merchant brands, both of the following:
 - If the wallet can only be funded before the Cardholder makes a purchase, comply with all requirements applicable to Stored Value Digital Wallets as specified in *Section 5.3.3, Digital Wallet Operators* and *Section 7.4.7.1, Digital Wallets – Transaction Processing Requirements*

- If the wallet supports Back-to-Back Funding, comply with all requirements applicable to Staged Digital Wallets as specified in *Section 5.3.3, Digital Wallet Operators* and *Section 7.4.7.1, Digital Wallets – Transaction Processing Requirements*

ID# 0030991

Edition: Oct 2024 | Last Updated: Apr 2023

5.3.4 Acquirer Responsibility for Marketplaces

5.3.4.1 Marketplace Qualification Requirements

Visa classifies an entity that meets all of the following as a Marketplace:

- Brings together Cardholders and retailers on an electronic commerce website or mobile application
- Its name or brand is:
 - Displayed prominently on the website or mobile application
 - Displayed more prominently than the name and brands of retailers using the Marketplace
 - Part of the mobile application name or URL
- Handles payments for sales and refunds on behalf of the retailers that sell goods and services through the Marketplace, and receive settlement for Transactions on their behalf
- Is financially liable for Disputes and resolves disputes between Cardholders and retailers by providing either:
 - A decision that binds both Cardholder and retailer
 - A money-back guarantee funded by the Marketplace
- Ensures that no retailer that is located outside the Marketplace's jurisdiction exceeds both:
 - USD 10 million in annual Visa volume through the Marketplace
 - 10% of the Marketplace's annual Visa volume

The following Merchant types are not eligible to be Marketplaces or retailers using a Marketplace:

- Franchisees (unless they have provided to the Marketplace the express permission of the franchisor)
- Travel agents
- High-Integrity Risk Merchants
- Charitable social service organizations, including crowd-funding Merchants

ID# 0030069

Edition: Oct 2024 | Last Updated: Apr 2023

5.3.4.2 Required Additional Content of Marketplace Agreement

In addition to the required content of a Merchant Agreement, an Acquirer must include all of the following in a Marketplace agreement:

- A requirement that the Marketplace and its retailers comply with the Visa Rules
- A requirement that the Marketplace enter into a contract with each retailer before it deposits Transactions on the retailer's behalf
- The Acquirer's right to prohibit individual retailers from participating in the Visa system and to immediately stop depositing Transactions for any individual retailer for good cause or upon Visa request
- Statements specifying that the Marketplace:
 - Is permitted to process Transactions for retailers located in a different country to the Marketplace,¹ and must ensure that Transactions are legal in the country of the Marketplace and of the retailer
 - Is liable for all acts, omissions, Cardholder disputes, and other Cardholder customer service-related issues caused by the Marketplace's retailers
 - Is responsible and financially liable for each Transaction processed on behalf of a retailer
 - Must not transfer or attempt to transfer, or permit the retailer to transfer or attempt to transfer, its financial liability by asking or requiring Cardholders to waive their dispute rights
 - Must deposit Transactions only on behalf of retailers of goods and services that use the Marketplace's website or application
 - Must not knowingly contract with a retailer whose contract to accept Transactions was terminated at the direction of Visa or a government agency

¹ To determine the location of a retailer, an Acquirer and a Marketplace must use the retailer's Principal Place of Business or an additional Merchant Outlet location, if applicable, as specified in *Section 1.5.1.2, Assignment of Merchant Outlet Location*.

5.3.4.3 Acquirer Liability for Marketplaces

An Acquirer that contracts with a Marketplace is liable for all acts, omissions, and other adverse conditions caused by the Marketplace and its retailers, including, but not limited to:

- Related legal costs
- Settlement to the Marketplace or retailer

The acts and omissions of a retailer will be treated as those of the Marketplace, and the Acquirer is fully liable for any losses to Visa, its Members, or other stakeholders caused by a Marketplace or its retailers.

ID# 0030071

Edition: Oct 2024 | Last Updated: Apr 2018

5.3.4.4 Marketplace Acquirer Requirements

An Acquirer that contracts with a Marketplace must comply with all of the following:

- Be in good standing in all Visa risk management programs
- Register the Marketplace as a Third Party Agent with Visa
- Ensure that adequate due diligence is applied to retailers using a Marketplace and that risk management controls are in place to do all of the following:
 - Prevent Transactions that are illegal in the location of the Marketplace, the location of its retailers,¹ or the location of the Cardholder
 - Prevent the sale of counterfeit products or goods that infringe intellectual property
 - Provide a process to investigate and remediate rights-holder complaints
 - Ensure that the Marketplace and its retailers are not engaged in any activity that could cause harm to the Visa brand
 - Ensure compliance with all laws, regulations, requirements, and Visa Rules relating to anti-money laundering and anti-terrorist funding
- Ensure that the Marketplace complies with all Visa Rules relating to Merchants unless otherwise stated or unless the rule is inconsistent with a rule specific to Marketplaces
- Obtain from Visa a unique Marketplace identifier and include the Marketplace identifier in all Transaction messages²

¹ To determine the location of a retailer, an Acquirer and a Marketplace must use the retailer's Principal Place of Business or an additional Merchant Outlet location, if applicable, as specified in *Section 1.5.1.2, Assignment of Merchant Outlet Location*.

² In the LAC Region (Brazil): An Acquirer must send the tax identification and Merchant legal name if it has obtained the Marketplace's consent to do so. If not, the Acquirer must send the Marketplace identifier and the retailer identifier.

ID# 0030072

Edition: Oct 2024 | Last Updated: Oct 2022

5.3.4.5 Reporting Requirements for Acquirers of Marketplaces

An Acquirer must include a foreign retail indicator in all Clearing Records to identify Domestic Transactions involving a Marketplace retailer that is in a different country.¹

For Domestic Transactions involving a Marketplace retailer that is in a different country and not processed for Clearing and Settlement through VisaNet,² an Acquirer must either:

- Report all Transaction details to Visa via the Operating Certificate
- Include a foreign retail indicator in all Transactions submitted to VisaNet as Collection-Only

¹ To determine the location of a retailer, an Acquirer and a Marketplace must use the retailer's Principal Place of Business or an additional Merchant Outlet location, if applicable, as specified in *Section 1.5.1.2, Assignment of Merchant Outlet Location*.

² This includes any Transaction that is processed as an On-Us Transaction, through a VisaNet Processor, a Visa Scheme Processor, a non-Visa co-resident network, a domestic switch, or any other form of processor or under any domestic Private Agreement or bilateral agreement.

ID# 0030073

Edition: Oct 2024 | Last Updated: Oct 2023

5.3.5 Ramp Provider Acquirer Requirements

5.3.5.1 Required Additional Content of Ramp Provider Agreement

In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): In addition to the required content of a Merchant Agreement, an Acquirer must at least include all of the following in a Ramp Provider agreement:

- A requirement that the Ramp Provider and its Conversion Affiliates comply with the Visa Rules.
- A requirement that the Ramp Provider enter into a contract with each Conversion Affiliate before it deposits Transactions on the Conversion Affiliate.
- The Acquirer's right to prohibit individual Conversion Affiliates from participating in the Visa system and to immediately stop depositing Transactions for any individual retailer for good cause or upon Visa request.
- Statements specifying that the Ramp Provider:
 - Is permitted to process Transactions for Conversion Affiliates located in a different country to the Ramp Provider¹ and must ensure that Transactions are legal in the country of the Ramp Provider and of the Conversion Affiliate.
 - Is liable for all acts, omissions, Cardholder disputes, and other Cardholder customer service-related issues caused by the Ramp Provider's Conversion Affiliates.
 - Is responsible and financially liable for each Transaction processed on behalf of a Conversion Affiliate.
 - Must not transfer or attempt to transfer, or permit the Conversion Affiliate to transfer or attempt to transfer, its financial liability by asking or requiring Cardholders to waive their dispute rights.

- Must not deposit Transactions on behalf of another Ramp Provider, Payment Facilitator or, Staged Digital Wallet.
- Must deposit Transactions only on behalf of Conversion Affiliates of goods and services that use the Ramp Provider's services under a contract.
- Must not knowingly contract with a retailer whose contract to accept Transactions was terminated at the direction of Visa or a government agency.
- Must provide the names of principles and their country of domicile for each of its Conversion Affiliates and Transaction reports to its Acquirer and to Visa upon request.
- Must ensure that its Conversion Affiliates comply with the *Payment Card Industry (PCI) Software Security Framework (SSF)*, if the Ramp Provider delivers payment information to Conversion Affiliates.

¹ To determine the location of a Conversion Affiliate, an Acquirer and a Ramp Provider must use the Conversion Affiliate Place of Business or an additional Merchant Outlet location, if applicable, as specified in *Section 1.5.1.2, Assignment of Merchant Outlet Location*

ID# 0031033

Edition: Oct 2024 | Last Updated: Apr 2024

5.3.5.2 Ramp Provider Acquirer Requirements

In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): An Acquirer that contracts with a Ramp Provider must do all of the following:

- Be in good standing in all Visa risk management programs.
- Be financially sound (as determined by Visa).
- Ensure the Ramp Provider does not contract with a Payment Facilitator or Staged Digital Wallet Operator to process Transactions.
- Register the Ramp Provider as a Third Party Agent with Visa.
- Ensure that adequate due diligence is applied to Conversion Affiliates using a Ramp Provider and that risk management controls are in place to do all of the following:
 - Prevent Transactions that are illegal in the location of the Ramp Provider, the location of its Conversion Affiliate,¹ or the location of the Cardholder.
 - Prevent the sale of counterfeit products or goods that infringe on intellectual property.
 - Provide a process to investigate and remediate rights-holder complaints.
 - Ensure that the Ramp Provider and its Conversion Affiliates are not engaged in any activity that could cause harm to the Visa brand.

Visa Core Rules and Visa Product and Service Rules

- Ensure compliance with all laws, regulations, and requirements, and Visa Rules relating to anti-money laundering and anti-terrorist financing.
- Ensure that the Ramp Provider complies with all Visa Rules relating to Merchants unless otherwise stated or unless the rule is inconsistent with a rule specific to Ramp Providers.
- All of the following:
 - Obtain from Visa a unique Ramp Provider identifier² that must be assigned by the Acquirer to each Ramp Provider to use in Transaction processing.
 - Ensure the Ramp Provider determines and assigns a unique identifier² to each Conversion Affiliate.
 - Ensure that every Transaction contains the Ramp Provider identifier and the Conversion Affiliate identifier, as follows:
 - In an Authorization record, both the Ramp Provider identifier² and the Conversion Affiliate identifier
 - In a Clearing Record, only the Ramp Provider identifier
- Register the Ramp Provider in Visa's High-Integrity Risk program. If the Ramp Provider supports a Conversion Affiliate that Visa classifies as High-Integrity Risk, the Conversion Affiliate must also be registered as a High-Integrity Risk Merchant before submitting Transactions.
- Ensure that the Ramp Provider holds a contract with each Conversion Affiliate.
- Ensure that its Ramp Provider uses the appropriate MCC for each Conversion Affiliate and other required indicators to identify a Merchant or Transaction type.

¹ To determine the location of a Conversion Affiliate, an Acquirer and a Ramp Provider must use the Conversion Affiliate's Principal Place of Business or an additional Merchant Outlet location, if applicable, as specified in [Section 1.5.1.2, Assignment of Merchant Outlet Location](#).

² In the LAC Region (Brazil): An Acquirer must send the tax identification and Merchant legal name if it has obtained the Ramp Provider's consent to do so. If not, the Acquirer must send the Ramp Provider identifier and the Conversion Affiliate identifier.

5.4 Merchant and Cardholder Interaction

5.4.1 Honoring Cards

5.4.1.1 Acceptance of Visa Cards Issued by Non-Canada Issuers – Canada Region

In the Canada Region: A Merchant that accepts Visa Cards must accept any valid Visa Card issued by a non-Canada Issuer, as specified in the Visa Rules.

ID# 0008384

Edition: Oct 2024 | Last Updated: Oct 2014

5.4.2 Conditions of Card Acceptance and Cardholder Rights

5.4.2.1 Cardholder Validation for Manual Cash Disbursements and Quasi-Cash Transactions in a Face-to-Face Environment

Before conducting a Manual Cash Disbursement or Quasi-Cash Transaction in a Face-to-Face Environment, an Acquirer or Merchant must validate the identity of the Cardholder by reviewing the Cardholder's identification document (for example: valid passport, valid driver's license with photo, other government-issued identification, Card containing the Cardholder's photograph).

These requirements do not apply to:

- PIN- or Consumer Device Cardholder Verification Method (CDCVM)-authenticated Manual Cash Disbursements or Quasi-Cash Transactions, if either:
 - For a Chip Transaction, the Transaction amount is USD 500 or less (or local currency equivalent).
 - In the US Region: The Transaction is a Domestic Transaction.
- In the Europe Region (United Kingdom): The purchase of gaming chips in casinos

ID# 0008769

Edition: Oct 2024 | Last Updated: Oct 2021

5.4.2.2 Visa Contactless Transaction Requirement in Australia – AP Region

A Merchant or an Acquirer must not override a Cardholder's choice to access the credit account on a Credit Card with multiple contactless Payment Applications used at a Contactless Acceptance Device.

ID# 0028916

Edition: Oct 2024 | Last Updated: Apr 2020

5.4.2.3 Maximum Transaction Amount – US Region and US Territories

In the US Region or a US Territory: A Merchant must not establish a maximum Transaction amount as a condition for honoring a Visa Card, except for a Transaction conducted with a Credit Card issued in the US Region or a US Territory.

Only the following Merchants may establish a maximum Transaction amount for the Card type specified above:

Visa Core Rules and Visa Product and Service Rules

- An agency of the US federal government
- A Merchant assigned one of the following MCCs:
 - 8220 (Colleges, Universities, Professional Schools, and Junior Colleges)
 - 8244 (Business and Secretarial Schools)
 - 8249 (Trade and Vocational Schools)

Any maximum Transaction amount imposed must not be discriminatory between Issuers or between Visa and another payment network.

ID# 0026411

Edition: Oct 2024 | Last Updated: Apr 2020

5.4.2.4 Minimum Transaction Amount – US Region and US Territories

In the US Region or a US Territory: A Merchant must not establish a minimum Transaction amount as a condition for honoring a Card, except for a Transaction conducted with a Credit Card issued in the US Region or a US Territory.

The minimum Transaction amount must not be greater than USD 10 and must not be discriminatory between Issuers or between Visa and another payment network.

ID# 0026410

Edition: Oct 2024 | Last Updated: Apr 2020

5.4.2.5 Disclosure to Cardholders of Return, Refund, and Cancellation Policies

If a Merchant restricts the return of goods or cancellation of services, it must clearly disclose to a Cardholder its return, refund, and cancellation policies, as follows:

- For Card-Present Environment Transactions, at the Point-of-Transaction before the Cardholder completes the Transaction or on the front of the Transaction Receipt. If the disclosure is on the Transaction Receipt or in a separate contract, it must be accompanied by a space for the Cardholder to indicate acceptance of the Merchant's policy.
- For Transactions at an Electronic Commerce Merchant, during the sequence of pages before final checkout, and include a "click to accept" button, checkbox, or other acknowledgement. The disclosure may be a link to a separate page if that link forms part of the "click to accept" acknowledgement and refers to the return, refund, or cancellation policy.
- For Card-Absent Environment Transactions that are not Electronic Commerce Transactions, through mail, email, or text message
- In addition, for a Guaranteed Reservation, the Merchant must:
 - Disclose the date and time the stay or rental will begin and the location where the accommodation, merchandise, or services will be provided

- Agree to hold the reservation unless it is cancelled according to the agreed policy. That policy must include, but is not limited to the following:
 - Date and time by which the Cardholder must cancel the reservation to avoid a penalty
 - Amount the Cardholder must pay if the reservation is not properly cancelled by the deadline and the Cardholder does not claim the accommodations, merchandise, or services within 24 hours of the agreed time
- If unable to honor the reservation, provide the agreed accommodations, merchandise, or services, or comparable accommodations, merchandise, or services, at no additional cost to the Cardholder or as agreed by the Cardholder

A Merchant must not require a Cardholder to waive the right to dispute a Transaction with the Issuer.

ID# 0008771

Edition: Oct 2024 | Last Updated: Oct 2020

5.4.3 Merchant Use of Cardholder Account Information

5.4.3.1 Merchant Use of Payment Credential, Cardholder Signature, Card Verification Value 2 (CVV2), or Stored Credential

A Merchant must comply with all of the following:

- Not request or use a Payment Credential for any purpose that is not related to payment for goods and services, except:
 - As specified in *Section 5.4.3.2, Use of a Payment Credential for Service Access*
 - For the purposes of Revenue Inspection
- Store and reproduce the signature only for the Transaction for which the signature was obtained
- Reproduce the signature only upon specific written request from the Acquirer
- Use a Stored Credential only as agreed with the Cardholder
- Not require a Cardholder to complete a postcard, or similar device, that will cause the Card account data or the Cardholder's signature to be in plain view when mailed
- Not request a Card Verification Value 2 (CVV2) from the Cardholder on any written form
- Not request a Card Verification Value 2 (CVV2) from the Cardholder for a Card-Present Environment Transaction
- Display on the payment screen and all screens that show account information both:
 - The last 4 digits of the Payment Credential
 - The Visa Brand Mark or the name "Visa" in text immediately next to a Visa payment option

- Not use a Payment Credential as a token or customer identifier for money transfers processed as non-card Transactions outside of Visa or on any alternate outside network not approved by Visa

ID# 0008585

Edition: Oct 2024 | Last Updated: Oct 2023

5.4.3.2 Use of a Payment Credential for Service Access

A Merchant may use a Payment Credential for the purpose of providing access to a service only if either:

- The service was purchased using that Payment Credential.
- In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: The Card is a Prepaid Card and the service was purchased with cash at a Merchant assigned one of the following MCCs:
 - 4111 (Local and Suburban Commuter Passenger Transportation, Including Ferries)
 - 4112 (Passenger Railways)
 - 4131 (Bus Lines)

A Merchant's use of a Payment Credential to provide access to a service must be limited to the generation of a secure, irreversible, and unique access token both:

- At the time the service is purchased
- At the point of access to verify the access token

At the time of purchase, the Merchant must disclose to the Cardholder any restrictions, additional conditions, or customer service policies that may be relevant to the Cardholder's ability to access the service purchased.

ID# 0027232

Edition: Oct 2024 | Last Updated: Apr 2020

5.4.3.3 Access Token Restrictions

A Merchant that uses Visa account information to generate an access token must not:

- Require a Cardholder to perform any Cardholder Verification or present identification in order to accept the Visa account information as a means to access the service
- Use the Visa account information, instead of an access token, to verify eligibility at the point of access
- Transmit Visa account information except as required for processing an associated Visa Transaction
- Store the Visa account information at the point of access

Visa Core Rules and Visa Product and Service Rules

- Use Visa-Owned Marks at the point of access, unless the point of access is also a Point-of-Transaction
- Use or store Visa account information for any purpose other than to generate an Access Token

ID# 0027233

Edition: Oct 2024 | Last Updated: Apr 2018

5.4.3.4 Reusing Redemption Credentials – Europe Region

In the Europe Region: If a Payment Credential is used to access previously purchased goods and/or services more than once using the same redemption credentials each time, the Merchant must:

- Permit the transfer of a Payment Credential's purchase record to another Payment Credential for a legitimate reason (for example: the Card was lost or stolen)
- Submit an Account Verification of the Card to which the purchase record is being transferred, whenever a Card's purchase record is transferred to another Card

ID# 0029682

Edition: Oct 2024 | Last Updated: Apr 2020

5.5 Surcharges, Convenience Fees, and Service Fees**5.5.1 Surcharges – Allowances, Requirements, Restrictions, Amounts, and Disclosures****5.5.1.1 Surcharges – AP Region (Australia)**

In the AP Region (Australia): If a Merchant adds a Surcharge to a Transaction, the Surcharge amount must comply with all of the following:

- Be limited to the "reasonable costs of acceptance" of a Visa Card (or Visa Cards) as that concept is defined by the Reserve Bank of Australia and by applicable laws or regulations
- Not include the cost of accepting any non-Visa payment card
- Be clearly disclosed to the Cardholder before the completion of the Transaction. The Cardholder must be given the opportunity to cancel without penalty after the Surcharge is disclosed.
- Be charged only by the Merchant that provides the goods or services to the Cardholder. The Merchant must not permit a third party to charge a Cardholder a separate or additional amount in respect of the cost of acceptance of the Visa Card, but the Merchant may include third-party costs relevant to accepting a Visa Card as part of its Surcharge.
- Not differ according to Issuer

Visa Core Rules and Visa Product and Service Rules

- Be different for Credit Card Transactions and Debit Card Transactions if the “reasonable cost of acceptance” varies between the 2 Transactions
- Be assessed only on the final total amount charged for the goods or services, after any discount or rebate from the Merchant has been applied
- Be added to the Transaction amount and not collected separately¹

¹ A government Merchant may collect the Surcharge amount separately and may use a third party to deposit Transactions if it is assigned one of the following MCCs:

- 9211 (Court Costs, Including Alimony and Child Support)
- 9222 (Fines)
- 9223 (Bail and Bond Payments)
- 9311 (Tax Payments)
- 9399 (Government Services [Not Elsewhere Classified])
- 9405 (Intra-Government Purchases)

ID# 0027589

Edition: Oct 2024 | Last Updated: Apr 2020

5.5.1.2 Surcharge Disclosure Requirements – AP Region (Australia)

In the AP Region (Australia): A Merchant that assesses a Surcharge must do all of the following:

- Inform the Cardholder that a Surcharge is assessed
- Inform the Cardholder of the Surcharge amount or rate
- Not describe the Surcharge as, or inform the Cardholder that the Surcharge is, assessed by Visa or a financial institution
- Include notices, signs, or decals disclosing that the Merchant assesses a Surcharge. Such notices, signs, or decals must be in a conspicuous location or locations at the Merchant's physical point of sale, or, in the absence of a physical point of sale, prominently during an Electronic Commerce Transaction or communicated clearly in a telephone order so as it can be reasonably assured that all Cardholders presenting a Visa Card will be aware of the Surcharge.
- Clearly display or communicate the Surcharge disclosure in the Transaction environment or process, including (if there is a physical point of sale) at the terminal/cashier's desk. The disclosure must be of as high a contrast as any other signs or decals displayed.

A Merchant must clearly and prominently disclose any Surcharge that will be assessed.

The disclosure at the point of sale must include both:

Visa Core Rules and Visa Product and Service Rules

- The exact amount or percentage of the Surcharge
- A statement that the Surcharge is being assessed by the Merchant

For an Electronic Commerce Transaction, a Mail/Phone Order Transaction, and an Unattended Transaction, the Cardholder must be provided the opportunity to cancel the Transaction subsequent to the Surcharge disclosure.

For example, the requirement for clear and prominent disclosure will be satisfied if the disclosure is made consistent with *Table 5-2, Surcharge Disclosure – AP Region (Australia)*.

Table 5-2: Surcharge Disclosure – AP Region (Australia)

Transaction Type	Point-of-Entry	Point-of-Sale
Face-to-Face Transaction	N/A	Every Customer check-out or payment location, in a minimum 16-point Arial font
Electronic Commerce Transaction	The first page that references credit card brands accepted, in a minimum 10-point Arial font	Checkout page, in a minimum 10-point Arial font
Mail order Transaction	The first page of the catalog that references credit card brands accepted, in a minimum 8-point Arial font. The disclosure must also provide instructions for calculating the amount of the Surcharge to be applied and added to the total Transaction amount.	Mail order form, in a minimum 8-point Arial font
Telephone order Transaction	The first page of the catalog that references credit card brands accepted, in a minimum 8-point Arial font. The disclosure must also provide instructions for calculating the amount of the Surcharge to be applied and added to the total Transaction amount.	Verbal notice from the telephone order clerk, including Surcharge amount
Unattended Transaction	N/A	On the Unattended Cardholder-Activated Terminal or virtual disclosure on the payment terminal screen, in a minimum 16-point Arial font

ID# 0027590

Edition: Oct 2024 | Last Updated: Apr 2017

5.5.1.3 Surcharge Assessing Requirements – Canada Region

In the Canada Region: If a Merchant adds a surcharge to a Visa Credit Card Transaction at the brand level or product level, the surcharge amount must comply with all of the following:

- Not be greater than the surcharge that the Merchant imposes on Transactions of American Express or PayPal
- Be clearly disclosed to the Cardholder before the completion of the Transaction
- The Cardholder must be given the opportunity to cancel without penalty after the surcharge is disclosed
- Be charged only by the Merchant that provides the goods or services to the Cardholder
- Third parties are not permitted to impose a surcharge on Visa Credit Card Transactions
- Merchant must clearly disclose to the Cardholder that surcharge is being charged by the Merchant and not by Visa
- Be assessed only on the final total amount charged for the goods or services, after any discount or rebate from the Merchant has been applied
- Not assessed on a Transaction in addition to a Service Fee
- Be clearly disclosed on the Transaction Receipt

ID# 0030941

Edition: Oct 2024 | Last Updated: Apr 2022

5.5.1.4 Notification of Intent and Registration to Assess Surcharges – Canada Region

In the Canada Region: An Acquirer must ensure that its Merchant notifies its Acquirer in writing at least 30 calendar days before publicly announcing its intention to impose a Credit Card Surcharge or 30 calendar days before first assessing a Credit Card Surcharge, whichever is earlier

ID# 0030942

Edition: Oct 2024 | Last Updated: Apr 2023

5.5.1.5 Surcharge Requirements – LAC Region (Chile)

Effective through 26 June 2024 In the LAC Region (Chile): If a Merchant adds a surcharge to a Visa Transaction, the surcharge amount must comply with all of the following:

Visa Core Rules and Visa Product and Service Rules

- Be clearly disclosed to the Cardholder before the completion of the Transaction
- Not be greater than the applicable Merchant discount rate for Visa Transactions at the Merchant
- The Cardholder must be given the opportunity to cancel without penalty after the surcharge is disclosed
- Be charged only by the Merchant that provides the goods or services to the Cardholder
- Merchant must clearly disclose to the Cardholder that surcharge is being charged by the Merchant and not by Visa

ID# 0030963

Edition: Oct 2024 | Last Updated: Oct 2024

5.5.1.6 Notification of Intent to Assess Surcharges – US Region and US Territories

In the US Region or a US Territory: An Acquirer must ensure that its Merchant notifies its Acquirer in writing at least 30 calendar days before publicly announcing its intention to impose a Credit Card Surcharge, or 30 calendar days before first assessing a Credit Card Surcharge, whichever is earlier.

ID# 0027544

Edition: Oct 2024 | Last Updated: Apr 2023

5.5.1.7 Similar Treatment of Visa Transactions – US Region and US Territories

In the US Region and US Territories: A Merchant must not assess a Credit Card Surcharge on Visa Credit Card Transactions in a specific payment channel if either:

- The Merchant is prohibited or effectively prohibited by a Competitive Credit Card Brand from assessing surcharges on the Competitive Credit Card Brand's products in that payment channel.
- The Merchant's ability to surcharge a Competitive Credit Card Brand in that payment channel is limited by that Competitive Credit Card Brand in any manner¹ and the Merchant assesses a Credit Card Surcharge on conditions that are not the same as the conditions on which the Merchant would be allowed to surcharge transactions of the Competitive Credit Card Brand in that payment channel, or on which the Merchant actually surcharges transactions of the Competitive Credit Card Brand in that payment channel, after accounting for any discounts or rebates offered at the Point-of-Transaction.

This prohibition does not apply and a Merchant may assess a Credit Card Surcharge on Visa Credit Card Transactions if one of the following:

- The Competitive Credit Card Cost of Acceptance or the Competitive Credit Card Product Cost of Acceptance to the Merchant is less than the Visa Credit Card Cost of Acceptance or Visa Credit Card Product Cost of Acceptance to the Merchant and the Competitive Credit Card Brand does not prohibit or effectively prohibit surcharging credit card transactions.

- The Competitive Credit Card Brand prohibits or effectively prohibits surcharging on credit cards and the Merchant actually surcharges the Competitive Credit Card Brand's transactions in an amount at least equal to the lesser of either:
 - The Competitive Credit Card Cost of Acceptance
 - The amount of the Credit Card Surcharge imposed on a Visa Credit Card
- There is an agreement between the Merchant and the Competitive Credit Card Brand in which the Merchant waives or in any other way restrains or limits its ability to surcharge transactions on that Competitive Credit Card Brand, provided that:
 - The agreement is for a fixed duration, is not subject to an "evergreen clause" (i.e., automatically renewed unless terminated by the parties to the agreement) and is not a standard agreement generally offered by the Competitive Credit Card Brand to multiple merchants.
 - The Merchant's acceptance of the Competitive Credit Card Brand as payment for goods or services is unrelated to and not conditional upon the Merchant's entry into such agreement.
 - The agreement is supported by the exchange of material value.
 - The agreement expressly specifies a price under which the Merchant may accept the Competitive Credit Card Brand's products and surcharge those transactions up to the Merchant's Merchant Discount Rate for the Competitive Credit Card Brand, after accounting for any discounts or rebates offered by the Merchant at the Point-of-Transaction.

¹ This provision does not apply if the Competitive Credit Card Brand prohibits only surcharging for an amount greater than the Competitive Credit Card Cost of Acceptance.

ID# 0027541

Edition: Oct 2024 | Last Updated: Apr 2022

5.5.1.8 Credit Card Surcharge Requirements – Canada, US Region, and US Territories

In the Canada Region, US Region, or a US Territory: A Merchant may assess a fixed or variable Credit Card Surcharge on a Visa Credit Card Transaction, subject to applicable laws or regulations.

The Merchant may assess a Credit Card Surcharge by applying the same fixed or variable Credit Card Surcharge to either:

- All Visa Credit Card Transactions (brand level)
- All Visa Transactions of the same credit product type (product level)

The Credit Card Surcharge at the brand level must be the same for all Visa Credit Card Transactions, regardless of the Card's Issuer or the product type, and after accounting for any discounts or rebates offered by the Merchant on Visa Credit Card Transactions at the Point-of-Transaction.

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The Credit Card Surcharge at the product level must be the same for Transactions on a particular Visa Credit Card product type, regardless of the Card's Issuer, and after accounting for any discounts or rebates offered by the Merchant on Visa Credit Card Transactions on the product type at the Point-of-Transaction.

A Merchant must not assess a Credit Card Surcharge on Visa Credit Card Transactions at both the brand and product level.

The Credit Card Surcharge must be included in the Transaction amount and be identified within the Transaction data.

ID# 0027539

Edition: Oct 2024 | Last Updated: Apr 2023

5.5.1.9 Credit Card Surcharge Maximum Amount – Canada, US Region, and US Territories

In the Canada Region: A Credit Card Surcharge assessed at the product level or brand level, as specified in *Section 5.5.1.8, Credit Card Surcharge Requirements – Canada, US Region, and US Territories*, must not exceed the Merchant's Visa Credit Card Surcharge Cap.

In the US Region or a US Territory: The Credit Card Surcharge maximum amount is 3.00%.

In the US Region or a US Territory: A Credit Card Surcharge assessed at the brand level, as specified in *Section 5.5.1.8, Credit Card Surcharge Requirements – Canada, US Region, and US Territories*, must not exceed the Merchant's Visa Surcharge Cap.

In the US Region or a US Territory: A Credit Card Surcharge assessed at the product level, as specified in *Section 5.5.1.8, Credit Card Surcharge Requirements – Canada, US Region, and US Territories*, must not exceed the Merchant's Visa Credit Card Surcharge Cap less the Debit Card Cost of Acceptance.

In the Canada Region, US Region or a US Territory: In no case may the Credit Card Surcharge amount exceed the Maximum Surcharge Cap.

ID# 0027540

Edition: Oct 2024 | Last Updated: Apr 2023

5.5.1.10 Credit Card Surcharge Disclosure Requirements – Canada, US Region, and US Territories

In the Canada Region, US Region, or a US Territory: A Merchant must, at both the point of entry into the Merchant Outlet and the Point-of-Transaction, clearly and prominently disclose any Credit Card Surcharge that will be assessed.

The disclosure at the Point-of-Transaction must include all of the following:

Visa Core Rules and Visa Product and Service Rules

- The exact amount or percentage of the Credit Card Surcharge
- A statement that the Credit Card Surcharge is being assessed by the Merchant and is only applicable to credit Transactions
- In the US Region or a US Territory: A statement that the Credit Card Surcharge amount is not greater than the applicable Merchant Discount Rate for Visa Credit Card Transactions at the Merchant

For example, the requirement for clear and prominent disclosure will be satisfied if the disclosure is made consistent with *Table 5-3, Surcharge Disclosure – Canada Region, US Region, and US Territories;*

Table 5-3: Surcharge Disclosure – Canada Region, US Region, and US Territories

Transaction Type	Point-of-Entry	Point-of-Transaction
Face-to-Face Transaction	Main entrance(s) of the Merchant Outlet, in a minimum 32-point Arial font, but in any case no smaller or less prominent than surrounding text	Every customer checkout or payment location, in a minimum 16-point Arial font, but in any case no smaller or less prominent than surrounding text
Electronic Commerce Transaction	The first page that references credit card brands accepted, in a minimum 10-point Arial font, but in any case no smaller or less prominent than surrounding text	Checkout page, in a minimum 10-point Arial font, but in any case no smaller or less prominent than surrounding text
Mail order Transaction	The first page of the catalog that references credit card brands accepted, in a minimum 8-point Arial font, but in any case no smaller or less prominent than surrounding text	Mail order form, in a minimum 10-point Arial font, but in any case no smaller or less prominent than surrounding text
Telephone order Transaction	The first page of the catalog that references credit card brands accepted, in a minimum 8-point Arial font, but in any case no smaller or less prominent than surrounding text	Verbal notice from the telephone order clerk, including Credit Card Surcharge amount
Unattended Cardholder-Activated Terminal	Main entrance(s) of the Merchant Outlet (if applicable) (for example: gas [petrol] station store) in a minimum 32-point Arial font, but in any case no smaller or less prominent than surrounding text	On the Unattended Cardholder-Activated Terminal or virtual disclosure on the payment terminal screen, in a minimum 16-point Arial font, but in any case no smaller or less prominent than surrounding text

For an Electronic Commerce Transaction, a Mail/Phone Order Transaction, and an Unattended Transaction, the Cardholder must be provided the opportunity to cancel the Transaction subsequent to the Credit Card Surcharge disclosure.

In the US Region or a US Territory: Merchants with Acceptance Devices that offer Cardholder choice for debit Transactions in the form of "credit" and "debit" buttons must ensure that both:

- Debit Card Transactions are not assessed a Credit Card Surcharge
- It is made clear to the Cardholder that surcharges are not permitted on debit Transactions regardless of whether a Cardholder selects the "credit" or "debit" button

ID# 0027545

Edition: Oct 2024 | Last Updated: Apr 2022

5.5.2 Convenience Fees – Allowances, Requirements, Restrictions, Amounts, and Disclosures

5.5.2.1 Convenience Fees – AP and US Regions

In the AP Region, US Region: A Merchant that charges a Convenience Fee must ensure that the fee is assessed as follows:

Table 5-4: Convenience Fee Requirements

Convenience Fee Requirement	AP Region	US Region
Charged for a bona fide convenience in the form of an alternative payment channel outside the Merchant's customary payment channels and not charged solely for the acceptance of a Card	X	X
Added only to a Transaction completed in a Card-Absent Environment	X	X
Not charged if the Merchant operates exclusively in a Card-Absent Environment	X	X
Charged only by the Merchant that provides goods or services to the Cardholder	X	X
Applicable to all forms of payment accepted in the payment channel	X	X
Disclosed clearly to the Cardholder: <ul style="list-style-type: none"> • As a charge for the alternative payment channel convenience • Before the completion of the Transaction. The Cardholder must be given the opportunity to cancel. 	X	X

Table 5-4: Convenience Fee Requirements (continued)

Convenience Fee Requirement	AP Region	US Region
A flat or fixed amount, regardless of the value of the payment due In the AP Region: An ad valorem amount is allowed if required by applicable laws or regulations.	X	X
Included as part of the total amount of the Transaction and not collected separately	X	X
Not charged in addition to a surcharge	X	X
Not charged on a Recurring Transaction or an Installment Transaction	X	X

ID# 0027492

Edition: Oct 2024 | Last Updated: Apr 2023

5.5.3 Service Fees – Allowances, Requirements, Restrictions, Amounts, and Disclosures

5.5.3.1 Service Fee Assessment Requirements – AP (Thailand), Canada, CEMEA (Egypt), LAC (Brazil, Colombia, Trinidad and Tobago), and US Regions

A Service Fee may only be charged by a Merchant, Acquirer, or third party in countries specified in *Table 5-5, Service Fee Assessment Permitted MCCs* for the listed MCCs.

Table 5-5: Service Fee Assessment Permitted MCCs

Region/Territory	Permitted MCCs
AP Region	
Thailand	9311 (Tax Payments) 9399 (Government Services [Not Elsewhere Classified]) 9222 (Fines)
Canada Region	
Canada	4900 (Utilities – Electric, Gas, Water, Sanitary) 6513 (Real Estate Agents and Managers – Rentals) 8050 (Nursing and Personal Care Facilities)

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Table 5-5: Service Fee Assessment Permitted MCCs (continued)

Region/Territory	Permitted MCCs
	8211 (Elementary and Secondary Schools) 8220 (Colleges, Universities, Professional Schools, and Junior Colleges) 8351 (Child Care Services) 9222 (Fines) 9311 (Tax Payments)
CEMEA Region	
Egypt	4900 (Utilities – Electric, Gas, Water, Sanitary) 5541 (Service Stations) 5542 (Automated Fuel Dispensers) 8211 (Elementary and Secondary Schools) 8220 (Colleges, Universities, Professional Schools, and Junior Colleges) 8241 (Correspondence Schools) 8244 (Business and Secretarial Schools) 8249 (Vocational and Trade Schools) 8299 (Schools and Educational Services [Not Elsewhere Classified]) 9211 (Court Costs, Including Alimony and Child Support) 9222 (Fines) 9223 (Bail and Bond Payments) 9311 (Tax Payments) 9399 (Government Services [Not Elsewhere Classified]) 9402 (Postal Services – Government Only)
LAC Region	
Brazil, Colombia, Trinidad and Tobago	9211 (Court Costs, Including Alimony and Child Support) 9222 (Fines) 9311 (Tax Payments)

Table 5-5: Service Fee Assessment Permitted MCCs (continued)

Region/Territory	Permitted MCCs
	9399 (Government Services [Not Elsewhere Classified])
US Region	
US	8211 (Elementary and Secondary Schools) 8220 (Colleges, Universities, Professional Schools, and Junior Colleges) 8244 (Business and Secretarial Schools) 8249 (Vocational and Trade Schools) 9211 (Court Costs, Including Alimony and Child Support) 9222 (Fines) 9311 (Tax Payments) 9399 (Government Services [Not Elsewhere Classified])

A Merchant, third party, or Acquirer that charges a Service Fee must comply with the following requirements, unless otherwise specified in *Table 5-6, Service Fee Assessment Exceptions*:

- Accept Visa as a means of payment in all channels where payments are accepted (for example: in a Face-to-Face Environment and a Card-Absent Environment, as applicable)
- Be authorized to process tax payment Transactions if the Service Fee is charged by a government taxing authority or its third party
- Disclose the fee clearly to the Cardholder as a Service Fee, or local language equivalent, before the Transaction is completed and provide the ability for the Cardholder to cancel the Transaction without incurring a fee or penalty
- Not represent the Service Fee as a fee charged by Visa
- Ensure that the Service Fee amount is:
 - A reasonable reflection of the costs associated with completing the Transaction (such as the Merchant Discount Rate, Merchant service fee, or any other costs paid to third parties for services directly related to accepting a Card) and, where possible, capped
 - A flat, fixed, banded, or ad valorem amount, regardless of the value of the payment due, as required by applicable laws or regulations
 - Assessed only on the final Transaction amount, after all discounts and rebates have been

applied during the Transaction

- Not charged in addition to a surcharge or Convenience Fee
- In the AP Region (Thailand): Ensure that the Service Fee amount does not disadvantage Visa against other payment scheme brands

Table 5-6: Service Fee Assessment Exceptions

	Canada Region	CEMEA Region (Egypt only)	US Region
These entities may assess Service Fees:	A Merchant in a permitted category, or its third party, that accepts Visa in all Card-Absent Environments where payments are accepted	A government Merchant, a fuel Merchant, its Acquirer, or its third party, that is registered with Visa.	A government agency or education Merchant, or its third party, that is both: <ul style="list-style-type: none"> • Registered with Visa • Assigned a unique Merchant Verification Value
The Service Fee amount:	<ul style="list-style-type: none"> • Must be limited to 1.5% of the final Transaction amount for debit and 2.5% of the final Transaction amount for credit and prepaid • If assessed by a third party, may be processed as a separate Transaction • Must not be greater than the Service Fee charged on a similar Transaction completed with a similar form of payment • Must be the same as any Service Fee charged to any other Issuer's similar card products 	Must be flat or variable	<ul style="list-style-type: none"> • If assessed by a Merchant, may be processed as a separate Transaction • If assessed by a third party in a Card-Absent Environment, must be processed as a separate Transaction

5.6 Acceptance Devices

5.6.1 Acceptance Device Requirements – All Devices

5.6.1.1 Acceptance Device Requirements

An Acceptance Device must comply with the *Transaction Acceptance Device Requirements* and all of the following requirements applicable to the device:

Table 5-7: Acceptance Device Requirements

Acceptance Device Type	Requirements	Region(s)
All	<ul style="list-style-type: none"> Act upon Card preferences for Cardholder Verification and/or request Online Authorization. If the Service Code (for a Magnetic Stripe) or Cardholder Verification Method list (for a Chip) or the Card Transaction Qualifiers (for the Contactless Chip) indicates a preference for a Cardholder signature, the Merchant may process the Transaction without the Cardholder signature. Accept all 16-digit Payment Credentials Make available to the Cardholder all Transaction interfaces supported by the Merchant, excluding LAC Region (Brazil) Be able to read a Magnetic Stripe and complete a Magnetic Stripe-read Transaction. This requirement does not apply to compliant Contactless only devices, or if the mobile Acceptance Device used by the Merchant is both: <ul style="list-style-type: none"> Compliant with the Payment Card (PCI)-approved solution for commercial-off-the shelf (COTS) devices Able to complete a payment Transaction through other means at the same location 	All
	Make available to the Cardholder all Transaction interfaces supported by the Merchant	All, excluding LAC Region (Brazil)
	For devices in a Face-to-Face Environment, activate	AP Region (Australia,

Table 5-7: Acceptance Device Requirements (continued)

Acceptance Device Type	Requirements	Region(s)
	the PIN pad to enable PIN Transactions	New Zealand)
	Allow PIN bypass for Domestic Transactions	AP Region (Australia, New Zealand)
	Support contact Chip-initiated Transactions	AP, CEMEA
	Be a Chip-Reading Device, including Unattended Cardholder-Activated Terminals	Canada, Europe
	Support Offline PIN Verification (except UCATs in parking lots/garages and vending machines)	LAC Region (Brazil)
Contact Chip	<ul style="list-style-type: none"> • Be approved by EMVCo • Process the Transaction using data read from the Chip on a Chip Card unless any of the following apply, in which case the Transaction must be completed using data read from the Magnetic Stripe of a Chip Card: <ul style="list-style-type: none"> – The Chip is not EMV-Compliant – The Chip reader is inoperable – The Chip malfunctions during the Transaction or cannot be read. – The Chip Transaction cannot be completed due to the absence of a mutually supported Application Identifier (AID). – If neither the Chip nor Magnetic Stripe of a Card can be read by a Chip-enabled device, a Merchant is not required to key enter a Transaction • If using an active PIN pad or PIN pad port capable of supporting a PIN, both: <ul style="list-style-type: none"> – Comply with Visa encryption standards – Be active for Visa Chip-initiated Transactions. If inactive for Chip-initiated Transactions, support software to ensure compliance with Visa 	All

Table 5-7: Acceptance Device Requirements (continued)

Acceptance Device Type	Requirements	Region(s)
	<ul style="list-style-type: none"> • encryption standards. • Support "Plaintext Offline PIN" if it supports "Enciphered Offline PIN" (excluding UCATs). 	
	Support Fallback Transactions	All, excluding ATMs in AP Region (Japan)
	<ul style="list-style-type: none"> • Accept both Online and Offline PIN • For International Transactions support PIN bypass • Ensure that a Domestic Transaction uses a PIN, except for both: <ul style="list-style-type: none"> – A Transaction initiated with a Card that is not a PIN-Preferring Chip Card – A VEPS Transaction • If the device supports Cardholder application selection, do all of the following: <ul style="list-style-type: none"> – Display to the Cardholder all mutually supported application names (application label or application preferred name) from the Card – Display the application names in the order of the application priority set on the Card and use them to select the corresponding Payment Application – If unable to display the application names in full, display at least the first 4 positions of the application names • If the device does not support Cardholder application selection, the Merchant must inform the Cardholder of the selected application before completing the Transaction 	AP Region (Australia)
	Support both "Plaintext Offline PIN" (excluding UCATs) and "Enciphered Offline PIN"	Canada
	<ul style="list-style-type: none"> • For an Offline-Capable Chip-Reading Device, 	CEMEA

Table 5-7: Acceptance Device Requirements (continued)

Acceptance Device Type	Requirements	Region(s)
	<p>support both "Plaintext Offline PIN" (excluding UCATs) and "Enciphered Offline PIN"</p> <ul style="list-style-type: none"> • For an Online-only Chip-Reading Device, support either: <ul style="list-style-type: none"> – "Enciphered Online PIN" – Both "Plaintext Offline PIN" (excluding UCATs) and "Enciphered Offline PIN" • The PIN pad on Chip-Reading Devices may suppress PIN capability for VEPS Transactions 	
	<ul style="list-style-type: none"> • Effective through 24 January 2025 Present choice to the Cardholder where there is more than one mutually supported Payment Application contained in the Chip, if the Cardholder has the ability to select the Payment Application • Either: <ul style="list-style-type: none"> – For an Online-only device that does not support both "Plaintext Offline PIN" and "Enciphered Offline PIN," support "Enciphered PIN Online" – For an Online-capable device, support "Plaintext PIN Verified Offline" (excluding UCATs) and "Enciphered Offline PIN" • Accept PINs unless excluded under the Unattended Cardholder-Activated Acceptance Terminal section 	Europe
	Support Offline PIN Verification (except UCATs in parking lots/garages and vending machines)	LAC Region (Brazil)
Contactless Chip	<ul style="list-style-type: none"> • Effective through 31 July 2024 Be approved by EMVCo or Visa • Effective 1 August 2024 Be approved as follows: <ul style="list-style-type: none"> – Level 1 – EMVCo certified (full range proximity coupling device (PCD) required)¹ – Level 2 – EMVCo certified or Visa certified 	All

Table 5-7: Acceptance Device Requirements (continued)

Acceptance Device Type	Requirements	Region(s)
	<ul style="list-style-type: none"> • Not limit the Transaction amount of a Contactless Transaction • Forward to Visa the form factor indicator field in the Authorization Request and Clearing Record, when provided by a Contactless Payment Device • Be capable of actively enabling and processing a Transaction using the qVSDC transaction path and transmitting the resulting Chip data to VisaNet¹ • If compliant with the <i>Visa Contactless Payment Specification Version 2.1</i> or later or the <i>EMV Contactless Specification for Payment Systems Book C-3</i>, do both of the following: <ul style="list-style-type: none"> – Set the “Reader CVM Required Limit” to the applicable Cardholder Verification Limit – Set the “Reader Contactless Floor Limit” to the applicable Proximity Payment Floor Limit • Not support the MSD transaction path • For a Tap to Phone Solution, comply with <i>Visa Ready Tap to Phone Kernel Specification (VRTPKS V1.1 or later)</i> 	
	Support the Application Program Identifier (APID)	AP, CEMEA
	Comply with the <i>Visa Contactless Payment Specification 2.1.3</i> or later or the equivalent EMV contactless kernel 3 ¹	AP, CEMEA, LAC
	Comply with the <i>Visa Contactless Payment Specification 2.1.1</i> or later or the equivalent EMV contactless kernel 3 ¹	Canada, Europe, US
	Comply with the <i>Visa Europe Contactless Terminal Requirements and Implementation Guide Version 1.5</i> or later, ¹ excluding Point-of-Transaction Terminals installed at a Branch, Automated Fuel Dispensers (AFDs), or ATMs ²	Europe

Table 5-7: Acceptance Device Requirements (continued)

Acceptance Device Type	Requirements	Region(s)
Contactless-Only	<ul style="list-style-type: none"> Not have a disabled contact Chip reader or Magnetic Stripe slot For a Tap to Phone Solution, comply with Section 5.6.3.1, Tap to Phone Solution – Acquirer Requirements 	All
Magnetic Stripe	<ul style="list-style-type: none"> If not Chip-enabled, be able to process a key-entered Transaction (excluding UCATs) Transmit the entire unaltered contents of all data encoded on track 1 or track 2 of the Magnetic Stripe Not erase or alter any Magnetic Stripe encoding on a Card For devices that can accept Cards with more than one Magnetic Stripe, be capable of processing and transmitting the payment data from the Magnetic Stripe 	All
Unattended Cardholder-Activated Terminal (UCAT)	<ul style="list-style-type: none"> Effective through 31 December 2024 For new devices placed in service on or after 1 January 2024, not support plaintext PIN verified offline. Excludes multi-location Merchants with existing devices already in service that support Plaintext PIN Verified Offline.³ Effective 1 January 2025 Not support Plaintext PIN Verified Offline.³ Follow all applicable Point-of-Transaction acceptance requirements when accepting payment for goods or services, and follow ATM requirements when dispensing cash Display customer service contact information If PIN-accepting, be capable of conveying an "invalid PIN – re-enter" message to the Cardholder For Chip-initiated and Contactless Transactions, support "No CVM required" for contact and 	All

Table 5-7: Acceptance Device Requirements (continued)

Acceptance Device Type	Requirements	Region(s)
	<p>Signature for Contactless</p> <ul style="list-style-type: none"> Support Fallback Transactions only if the UCAT has an integrated Chip and Magnetic Stripe-reader, except in the Europe Region (United Kingdom) where Fallback Transactions must not be processed Require PIN or Consumer Device Cardholder Verification Method for Quasi-Cash Transactions 	Europe Region (United Kingdom)
	For a Magnetic Stripe-read Transaction, not support online PIN Verification	

¹ This does not apply to a Tap to Phone Solution. For a Tap to Phone Solution, refer to the [Visa Tap to Phone Framework](#).

² In the Europe Region (European Economic Area [EEA], United Kingdom): All Acceptance Devices, except Point-of-Transaction Terminals installed at a Branch, Automated Fuel Dispensers (AFDs), or ATMs, must comply with the [Visa Europe Contactless Terminal Requirements and Implementation Guide](#) Version 1.5 or later.

³ In the AP Region (Japan): This does not apply.

ID# 0028045

Edition: Oct 2024 | Last Updated: Oct 2024

5.6.1.2 Visa Electron Card Acceptance Requirements

A Visa Electron Merchant must process Transactions using:

- An Acceptance Device with Electronic Capability
- In the CEMEA Region (South Africa): A PIN-enabled Acceptance Device

ID# 0003658

Edition: Oct 2024 | Last Updated: Oct 2014

5.6.2 Chip-Reading Device Requirements

5.6.2.1 Chip-Reading Device Testing Requirements

An Acquirer must successfully complete Visa Global Level 3 (L3) Testing using the Visa Global L3 Test Set Files, as follows:

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- Before deploying a new Chip-Reading Device
- After a significant change to a Chip-Reading Device
- To address an interoperability issue, as required by Visa

The Acquirer must submit test results using the Chip Compliance Reporting Tool (CCRT).

In the LAC Region, US Region: The submission of test results using CCRT is not required for Acquirers that participate in the Global Chip Acquirer Self Accreditation Program.

ID# 0028046

Edition: Oct 2024 | Last Updated: Apr 2022

5.6.2.2 Contactless Acceptance Requirements – AP, CEMEA, Europe, and LAC Regions

In the AP Region, Europe Region, LAC Region: An Acceptance Device must accept Contactless Transactions.^{1,2,3}

In the CEMEA Region: An Acceptance Device must accept Contactless Transactions except at Point-of-Transaction devices installed at a Branch or ATM.^{4,5}

¹ In the AP Region: This does not apply to Point-of-Transaction devices installed at a Branch or ATM.

² In the Europe Region: This does not apply to Mobile Acceptance Devices used by a Merchant that does not trade in a fixed location, Point-of-Transaction Terminals installed at a Branch, Automated Fuel Dispensers (AFD), or ATMs.

³ Effective through 11 April 2025 In the LAC Region: This does not apply to Mobile Acceptance Devices, integrated fuel dispensers, electronic cash registers, or ATMs deployed before 13 October 2021.

⁴ Effective 18 April 2026 through 13 April 2029 In the CEMEA Region (Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Moldova, North Macedonia, Serbia, Ukraine): This exception does not apply to an ATM deployed on or after 18 April 2026.

⁵ Effective 14 April 2029 In the CEMEA Region (Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Moldova, North Macedonia, Serbia, Ukraine): This exception does not apply to an ATM.

ID# 0031004

Edition: Oct 2024 | Last Updated: Apr 2024

5.6.2.3 Deployment of Contactless-Only Acceptance Devices

A Merchant may deploy a Contactless-only Acceptance Device only as follows:

Table 5-8: Conditions for Deployment of Contactless-Only Acceptance Devices

Transaction Type	Maximum Transaction Amount	Acceptance Requirements (in addition to applicable requirements in <i>Section 5.6.1.1, Acceptance Device Requirements</i>)
Face-to-Face Transactions:		
For donations	None	All Cards must be accepted on the Merchant's website or application. ¹
For toll payments (MCC 4784)	Less than or equal to the limits specified in <i>Section 5.8.12.2, Maximum Transaction Amounts for Visa Easy Payment Service (VEPS) Transactions and Transactions at Certain Contactless-Only Acceptance Devices – AP, Canada, CEMEA, Europe, and LAC Regions</i>	All Cards must be accepted at other Acceptance Devices at the Merchant Outlet.
To enable faster customer throughput ("queue-busting")	None	All Cards must be accepted at other Acceptance Devices at the Merchant Outlet. If all Cards are not able to be accepted at the Merchant Outlet, the Merchant Outlet must not deploy a Contactless-only Acceptance Device.
For Transactions at a Merchant deploying a Tap to Phone Solution	None	<p>A Merchant may deploy a Tap to Phone Solution without additional Acceptance Devices being available at the Merchant Outlet if both:</p> <ul style="list-style-type: none"> • The Merchant does not exceed USD 1 million in annual Visa Transaction volume • International Transactions² do not exceed 10% of a Merchant's total annual Visa Transaction volume. <p>In addition, a Tap to Phone Solution may</p>

Table 5-8: Conditions for Deployment of Contactless-Only Acceptance Devices (continued)

Transaction Type	Maximum Transaction Amount	Acceptance Requirements (in addition to applicable requirements in <i>Section 5.6.1.1, Acceptance Device Requirements</i>)
		be used by a Merchant where additional Acceptance Devices are available at the Merchant Outlet.
For the following additional use-cases: <ul style="list-style-type: none"> • Pay on delivery • Payment in transit: <ul style="list-style-type: none"> – Local and Suburban Commuter Passenger Transportation, Including Ferries (MCC 4111) – Taxicabs and Limousines (MCC 4121) – Bus Lines (MCC 4131) • Professional Services (not at a fixed location) • Collection Agencies (MCC 7322) • Fines (MCC 9222) • Agricultural Co-operatives (MCC 0763) 	None <p>A Merchant may deploy a Contactless-only Acceptance Device without additional Acceptance Devices being available at the Merchant Outlet if all of the following apply:</p> <ul style="list-style-type: none"> • The Merchant operates in a country/territory where Contactless Transactions as a percentage of all Face-to-Face Transactions exceed the thresholds outlined in the <i>Qualifying Countries for Additional Use-cases for Contactless-only Terminals</i> • International Transactions² do not exceed 10% of a Merchant's total annual Visa Transaction volume. • All Cards are accepted either: <ul style="list-style-type: none"> – On the Merchant's website or application – At other Merchant Outlets 	
Unattended Transactions: ³		
At an Urban Mobility Merchant turnstile, fare gate, or point of access	None	A passenger vehicle (for example: bus, ferry) with a Contactless-only Acceptance Device must accept all Contactless Payment Devices. All Cards must be accepted at other Urban Mobility Merchant Outlets. <p>If a Contactless-only Acceptance Device</p>

Table 5-8: Conditions for Deployment of Contactless-Only Acceptance Devices (continued)

Transaction Type	Maximum Transaction Amount	Acceptance Requirements (in addition to applicable requirements in <i>Section 5.6.1.1, Acceptance Device Requirements</i>)
		<p>deployed by an Urban Mobility Merchant is configured to always perform offline data authentication before allowing a Cardholder to access its services, all of the following:</p> <ul style="list-style-type: none"> • Be configured in the same mode or network to perform offline data authentication • Support either real-time or deferred Online Authorization at all turnstiles, fare gates, or points of access • Not support Visa Contactless static data authentication • Support Visa Contactless Dynamic Data Authentication
For: <ul style="list-style-type: none"> • Electric vehicle charging (MCC 5552) • Parking (MCC 7523) 	None	All Cards must be accepted at other Acceptance Devices at the Merchant Outlet or on the Merchant's website or application.
In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: For all other Transactions, except: <ul style="list-style-type: none"> • ATM Cash Disbursements • Automated Fuel Dispenser Transactions • Urban Mobility Merchant Transactions not otherwise specified 	Less than or equal to the limits specified in <i>Section 5.8.12.2, Maximum Transaction Amounts for Visa Easy Payment Service (VEPS) Transactions and Transactions at Certain Contactless-Only Acceptance Devices – AP, Canada, CEMEA, Europe, and LAC Regions</i>	<p>If the Unattended Cardholder-Activated Terminal (UCAT) is capable of processing Transactions above the applicable Visa Easy Payment Service (VEPS) limit, all Cards must be accepted at the UCAT.</p> <p>In addition, for toll payments, all Cards must be accepted at other Acceptance Devices at the Merchant Outlet or on the Merchant's website or application.</p>

Table 5-8: Conditions for Deployment of Contactless-Only Acceptance Devices (continued)

Transaction Type	Maximum Transaction Amount	Acceptance Requirements (in addition to applicable requirements in <i>Section 5.6.1.1, Acceptance Device Requirements</i>)
• Quasi-Cash Transactions		<p>¹ For Acceptance Devices deployed on or before 18 April 2020</p> <p>² In the Europe Region: International Transactions, excluding European Economic Area (EEA) Transactions.</p> <p>³ A Tap to Phone Solution must not be deployed as an Unattended Cardholder-Activated Terminal (UCAT).</p>

ID# 0026670

Edition: Oct 2024 | Last Updated: Apr 2024

5.6.2.4 PIN-Entry Bypass Prohibition – Canada Region

In the Canada Region: An Acquirer must ensure that PIN entry on a Compliant Chip-Reading Device with a PIN Entry Device cannot be bypassed by the Acquirer, the Merchant, or an agent of the Acquirer or Merchant.

ID# 0004863

Edition: Oct 2024 | Last Updated: Oct 2014

5.6.2.5 Chip-Reading Device Requirements to Support Choice of Payment Scheme – Europe Region

Effective 25 January 2025 In the Europe Region (European Economic Area [EEA]): In addition to the applicable requirements specified in *Section 5.6.1.1, Acceptance Device Requirements*, an Acquirer must ensure that a Chip-Reading Device¹ complies with both of the following:

- Where there is more than one mutually supported payment scheme on the Chip, present choice of all payment schemes to the Cardholder by providing a mechanism that either:
 - Enables the Cardholder to select a payment scheme on the Acceptance Device from a list of all Merchant supported payment schemes before the Card is presented for payment
 - Reads the Card and allows the Cardholder to select a payment scheme on the Acceptance Device from a list of all payment schemes mutually supported by the Card and Merchant before the Cardholder completes the Transaction on the Acceptance Device
- Ensure that the AID corresponding to the payment scheme selected and the corresponding Payment Application is used to complete the Transaction, whether selected by the Cardholder or where the Cardholder defaults to the payment scheme selected by the Merchant

Visa Core Rules and Visa Product and Service Rules

¹ This does not apply to an Unattended Cardholder-Activated Terminal (UCAT) at an Urban Mobility Merchant's turnstile, fare gate, or point of access, a road toll, or the exit barrier of a parking lot/garage.

ID# 0031079

Edition: Oct 2024 | Last Updated: New

5.6.3 Tap to Phone Solution

5.6.3.1 Tap to Phone Solution – Acquirer Requirements

An Acquirer that deploys a Tap to Phone Solution must do both:

- Register a Tap to Phone Solution with Visa and obtain approval before launch
- Comply with all of the following:
 - [Visa Tap to Phone Framework](#)
 - [Visa Ready Tap to Phone Solution Requirements](#)
 - [Section 5.6.2.3, Deployment of Contactless-Only Acceptance Devices](#)

ID# 0031002

Edition: Oct 2024 | Last Updated: Oct 2023

5.6.4 Unattended Cardholder-Activated Terminals – Transaction Cancellation

5.6.4.1 Acquirer Cancellation of Transactions at Unattended Cardholder-Activated Terminals

If an Unattended Cardholder-Activated Terminal allows an Acquirer to cancel a Transaction, the Acquirer may use this function without Issuer permission only after one of the following:

- 4 consecutive invalid PIN entries by the Cardholder
- 4 consecutive invalid Transaction attempts by the Cardholder
- 4 consecutive Decline Responses from the V.I.P. System

ID# 0025727

Edition: Oct 2024 | Last Updated: Oct 2014

5.7 Merchant Authorization Requirements

5.7.1 Transactions Requiring Authorization

5.7.1.1 Floor Limits and Requirement to Authorize Transactions

A Merchant must request Online Authorization if a Transaction amount exceeds the Floor Limit. The Floor Limit is zero, unless specified in *Table 5-9, Floor Limits*. Floor Limits, as specified in *Table 5-9, Floor Limits*, only apply to purchase Transactions and where an Electronic Imprint is obtained.

For Transactions below the Floor Limit, as specified in *Table 5-9, Floor Limits*, a Merchant is not required to obtain Online Authorization.¹

Regardless of the Floor Limit, a Merchant must request Online Authorization if any of the following:

- The Cardholder presents an Expired Card.
- The Service Code requires Online Authorization or the Chip requests Online Authorization.
- The Transaction is any of the following:
 - A Transaction that includes Cash-Back
 - A Cash Disbursement
 - A Credit Transaction, as specified in *Section 5.10.1.1, Merchant Processing of Credits to Cardholders*
 - A Debt repayment Transaction
 - A Fallback Transaction
 - A Quasi-Cash Transaction

Table 5-9: Floor Limits

Country/Territory (Currency)	MCC	Environment or Transaction Type	Non-Chip	Chip	Contactless Chip
AP Region					
Hong Kong (HKD)	Effective through 18 October 2024 Parking Lots, Parking Meters, and Garages:	Unattended Transactions	500 (Domestic Transactions only)		

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Table 5-9: Floor Limits (continued)

Country/Territory (Currency)	MCC	Environment or Transaction Type	Non-Chip	Chip	Contactless Chip
	MCC 7523				
	Effective through 18 October 2024 Toll and Bridge Fees: MCC 4784	Face-to-Face Environment	300 (Domestic Transactions only)		
Japan (JPY)	Airlines: All MCCs	Face-to-Face Environment	0	30,000	10,000 (Domestic Transactions only)
Taiwan (TWD)	Airlines: All MCCs	Face-to-Face Environment	8,000	8,000	8,000 (Domestic Transactions only)
CEMEA Region					
Nigeria (NGN)	Local and Suburban Commuter Passenger Transportation, Including Ferries: MCC 4111 Passenger Railways: MCC 4112 Bus Lines: MCC 4131 Toll and Bridge Fees: MCC 4784 Parking Lots,	Face-to-Face Environment	0	0	1,600 (Domestic Transactions only)

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Visa Core Rules and Visa Product and Service Rules

Table 5-9: Floor Limits (continued)

Country/Territory (Currency)	MCC	Environment or Transaction Type	Non-Chip	Chip	Contactless Chip
	Parking Meters and Garages: MCC 7523				
	All other Merchants	Face-to-Face Environment	0	0	0
South Africa (ZAR)	All Merchants	Face-to-Face Environment	0	200 (Domestic Transactions only)	200 (Domestic Transactions only)
Europe Region					
All, except Netherlands and Spain (EUR)	Local and Suburban Commuter Passenger Transportation, Including Ferries: MCC 4111	Unattended Transactions	0	20	20
	Passenger Railways: MCC 4112				
	Bus Lines: MCC 4131				
	Tolls and Bridge Fees: MCC 4784				
	Parking Lots, Parking Meters and Garages: MCC 7523				
	Charitable Social Service Organizations:	Face-to-Face Environment and	0	0	20

Table 5-9: Floor Limits (continued)

Country/Territory (Currency)	MCC	Environment or Transaction Type	Non-Chip	Chip	Contactless Chip
	MCC 8398	Unattended Transactions			

¹ **Effective 1 January 2025** In the Europe Region (Estonia, Latvia) and **effective 1 July 2025** Europe Region (Lithuania): In addition, in the event of a temporary connectivity or system issue, a Merchant within a permitted MCC is not required to obtain Online Authorization, as specified in *Section 5.7.2.1, Authorization Requirements in Response to Connectivity Issues – Europe Region (Estonia, Latvia, Lithuania)*.

ID# 0008901

Edition: Oct 2024 | Last Updated: Oct 2024

5.7.2 Transaction Amount-Related Authorization Requirements – Europe Region

5.7.2.1 Authorization Requirements in Response to Connectivity Issues – Europe Region (Estonia, Latvia, Lithuania)

Effective 1 January 2025 In the Europe Region (Estonia, Latvia) and **effective 1 July 2025** Europe Region (Lithuania): In the event of a temporary connectivity or system issue outside of a Merchant's control, a Merchant within a permitted Merchant Category Code (MCC) is not required to obtain an Online Authorization for a Transaction that meets the criteria set out in *Table 5-10, Permitted Floor Limit in the Event of a Connectivity or System Issue*:

Table 5-10: Permitted Floor Limit in the Event of a Connectivity or System Issue

Country/Territory	Permitted MCCs	Transaction Type	Floor Limit		
			Non-Chip	Chip	Contactless
Europe Region					
Estonia, Latvia, Lithuania	<ul style="list-style-type: none"> • MCC 5411 (Grocery Stores and Supermarkets)¹ • MCC 5451 (Dairy Products Stores)¹ • MCC 5462 (Bakeries)¹ 	Contact Chip-initiated Transaction, verified by either: <ul style="list-style-type: none"> • PIN • Consumer Device Cardholder Verification 	0	EUR 200	0

Table 5-10: Permitted Floor Limit in the Event of a Connectivity or System Issue (continued)

Country/Territory	Permitted MCCs	Transaction Type	Floor Limit		
			Non-Chip	Chip	Contactless
	<ul style="list-style-type: none"> • MCC 5499 (Miscellaneous Food Stores – Convenience Stores and Specialty Markets)¹ • MCC 5541 (Service Stations [With or without Ancillary Services]) • MCC 5552 (Electric Vehicle Charging) • MCC 5912 (Drug Stores and Pharmacies)¹ 	Method (CDCVM)			

¹ Effective 1 July 2025 In the Europe Region (Estonia)

In addition, an Acquirer must ensure that an Acceptance Device deployed at a Merchant categorized with an MCC in *Table 5-10, Permitted Floor Limit in the Event of a Connectivity or System Issue* complies with *Terminal Requirements to Support Offline Transactions for Resilience – Europe Region*.

ID# 0031069

Edition: Oct 2024 | Last Updated: Oct 2024

5.7.2.2 Merchant Requirement to Check the Card Recovery Bulletin (CRB)

Effective through 17 October 2025 A Merchant must check the appropriate Card Recovery Bulletin (CRB) if the Transaction amount is below the Floor Limit.

The Merchant is not required to check the CRB if the Transaction occurs at a Chip-Reading Device.

ID# 0003010

Edition: Oct 2024 | Last Updated: Oct 2024

5.7.3 Non-Standard Authorizations

5.7.3.1 Account Verification Requirements

A Merchant that chooses to verify the validity of an account must use an Account Verification. An Account Verification must both:

- Be for a currency unit of zero
- Not be used to initiate a purchase Transaction

ID# 0030934

Edition: Oct 2024 | Last Updated: Oct 2022

5.7.3.2 Authorization Requirements

An Authorization Request must be one of the following:

- An Authorization for a final Transaction amount
- An Estimated Authorization
- An Incremental Authorization
- An initial Authorization for certain MCCs, as specified in *Section 5.7.3.6, Initial Authorization Amounts for Specific Merchant Category Codes*
- An initial Authorization for Automated Fuel Dispenser Transactions (AFD), as specified in *Section 5.7.3.7, Automated Fuel Dispenser Requirements*

ID# 0030933

Edition: Oct 2024 | Last Updated: Oct 2022

5.7.3.3 Authorization for the Final Transaction Amount

A Merchant must submit an Authorization Request for the final Transaction amount when that finalized amount is known and the Transaction amount is above the applicable Floor Limit, as specified in *Section 5.7.1.1, Floor Limits and Requirement to Authorize Transactions*.

ID# 0030935

Edition: Oct 2024 | Last Updated: Oct 2022

5.7.3.4 Estimated Authorization Request Requirements

A Merchant may submit an Estimated Authorization Request when the final Transaction amount is not known. When a Merchant submits an Estimated Authorization Request, it must ensure all of the following:

Visa Core Rules and Visa Product and Service Rules

- The Estimated Authorization Request amount is a genuine estimation of what the Cardholder will spend
- It notifies the Cardholder of the Estimated Authorization Request amount and that subsequent Authorization Requests may be submitted
- The Estimated Authorization Request does not include any amount covering potential damage, theft, insurance premiums, or tips
- An Estimated Authorization Indicator is included in the Authorization Request
- It does not submit an Estimated Authorization Request for Account Funding Transactions, Cash Disbursements (either manual or through an ATM), Installment Transactions, Advance Payments, Recurring Transactions, or Quasi-Cash Transactions

ID# 0030936

Edition: Oct 2024 | Last Updated: Oct 2023

5.7.3.5 Incremental Authorization Request Requirements

A Merchant may submit an Incremental Authorization Request where it has obtained an Approval Response for a valid Estimated Authorization, if the original estimated amount is no longer sufficient to cover either:

- A revised estimate of the final Transaction amount
- The final Transaction amount

The Merchant must use the Incremental Authorization indicator, the same Transaction Identifier used for the initial Estimated Authorization Request.

The Incremental Authorization Request must not include any amount covering potential damage, theft or insurance premiums.

An Authorization Request must not contain both an Estimated Authorization indicator and Incremental Authorization indicator.

In the CEMEA Region (Albania,¹ Azerbaijan,² Georgia,¹ Moldova,³ Montenegro,¹ North Macedonia⁴), Europe Region (European Economic Area [EEA], United Kingdom): For a Transaction initiated in a Card-Present Environment, a Merchant must obtain Strong Customer Authentication (SCA) for an Incremental Authorization Request when both:

- The initial Estimated Authorization Request is below the Visa Easy Payment Service (VEPS) limit, as specified in *Section 5.8.12.2, Maximum Transaction Amounts for Visa Easy Payment Service (VEPS) Transactions and Transactions at Certain Contactless-Only Acceptance Devices – AP, Canada, CEMEA, Europe, and LAC Regions*, and the Merchant did not obtain SCA
- The subsequent Incremental Authorization Request takes the total authorized Transaction amount above the VEPS limit.

¹ In the CEMEA Region (Albania, Georgia, Montenegro): **Effective 20 July 2024**² In the CEMEA Region (Azerbaijan): **Effective 1 January 2025**³ In the CEMEA Region (Moldova): **Effective 1 February 2025**⁴ In the CEMEA Region (North Macedonia): **Effective 1 October 2024**

ID# 0030937

Edition: Oct 2024 | Last Updated: Oct 2024

5.7.3.6 Initial Authorization Amounts for Specific Merchant Category Codes

Effective through 15 April 2025 A Merchant may submit an Initial Authorization Request when the final Transaction amount is not known for Merchant Category Codes, as specified in *Table 5-11, Authorization Amounts for specific MCCs*.

When a Merchant submits an Initial Authorization Request, that Merchant:

- Is not required to submit the Estimated Authorization indicator
- Must not submit an Incremental Authorization Request

Table 5-11: Authorization Amounts for specific MCCs

Region	Merchant Category Code	Currency Amount
All	Unattended Transactions at Merchants classified with MCC 7211 (Laundries – Family and Commercial)	An amount not exceeding USD 10 (or local currency equivalent)
All	Unattended Transactions at Merchants classified with one of the following MCCs: <ul style="list-style-type: none"> • 7338 (Quick Copy, Reproduction, and Blueprinting Services) • 7542 (Car Washes) • 7841 (DVD/Video Tape Rental Stores) 	An amount not exceeding USD 15 (or local currency equivalent)
All	Unattended Transactions for the sale of food or beverages	An amount not exceeding USD 5 (or local currency equivalent)

ID# 0030938

Edition: Oct 2024 | Last Updated: Oct 2022

5.7.3.7 Automated Fuel Dispenser Requirements

A Merchant may process an Automated Fuel Dispenser (AFD) Transaction as either a Status Check Authorization¹ or an Initial Authorization Request.

The Status Check Authorization¹ is equivalent to an Authorization for the lesser of the following:

- An amount as specified in *Table 5-12, Status Check Authorizations at AFDs*
- A Partial Authorization response

When a Merchant submits a Status Check Authorization or an Initial Authorization Request, that Merchant:

- Is not required to submit the Estimated Authorization indicator
- Must not submit an Incremental Authorization Request

A Merchant must send to the Issuer either a Completion Message or an Acquirer Confirmation Advice message confirming the final Transaction amount, as specified in *Table 5-12, Status Check Authorizations at AFDs*. This must be sent as soon as possible and, at most, within 2 hours of the completion of the Transaction.

Table 5-12: Status Check Authorizations at AFDs

Region	Country	Status Check Authorization Amount	Completion Message or Acquirer Confirmation Advice Required?
AP	Japan	JPY 15,000	No
US	US	Either: <ul style="list-style-type: none"> • USD 175 • USD 1,000, for a Visa Fleet Card Transaction 	Yes
All other	All other	For a Chip-initiated Transaction with a PIN, USD 100 (or local currency equivalent) For all other Transactions, USD 75 (or local currency equivalent)	No

A Merchant may submit an AFD Initial Authorization Request as specified below:

Table 5-13: Maximum Amount Initial Authorizations at AFDs

Region	Country	Currency Amount	Completion Message or Acquirer Confirmation Advice Required?
AP	Australia	An amount not exceeding AUD 200	Yes
	Malaysia	An amount not exceeding MYR 200	Yes
	New Zealand	An amount not exceeding NZD 200	Yes
Europe	All countries	An amount not exceeding EUR 350 (or local currency equivalent), except for a Visa Fleet Card, which does not require a maximum amount	Yes
US	US	For a Real-Time Clearing preauthorization request, either: <ul style="list-style-type: none"> • USD 500 • USD 1,000, for a Visa Fleet Card 	Yes
All other	All other	An amount not exceeding USD 150 (or local currency equivalent)	No

¹ In the Europe Region: This does not apply

ID# 0030939

Edition: Oct 2024 | Last Updated: Apr 2024

5.7.4 Merchant Authorization Processing

5.7.4.1 Mail/Phone Order and Electronic Commerce Expiration Date in Authorization

A Mail/Phone Order Merchant and an Electronic Commerce Merchant (for a Non-Secure Transaction and Non-Authenticated Security Transaction) must attempt to obtain a Visa Card expiration date and submit it as part of the Authorization Request.

ID# 0003129

Edition: Oct 2024 | Last Updated: Oct 2014

5.7.4.2 Prohibition against Split Transaction

A Merchant must not split a Transaction by using 2 or more Transaction Receipts, except for the following:

- Advance Payment
- Ancillary Purchase Transaction
- Individual Airline ticket
- Individual Cruise Line ticket
- Installment Transaction
- Original Credit Transaction
- A transaction in which part of the amount is paid with a Visa Card and the other part paid with another Visa Card or other form of payment
- In the Canada Region, US Region: Transaction that includes a Service Fee
- In the US Region: Individual passenger railway ticket

ID# 0008603

Edition: Oct 2024 | Last Updated: Apr 2020

5.7.4.3 Single Authorization Request for Multiple Clearing Transactions

A Merchant may obtain a single Authorization and submit multiple Clearing Records only if one of the following:

- The Merchant is an Airline, a Cruise Line, or a US railway Merchant.
- The Merchant is a Card-Absent Environment Merchant that ships goods, and all of the following:
 - The purpose is to support a split shipment of goods.
 - The Transaction Receipts associated with each shipment contain:
 - The same Payment Credential and expiration date
 - The same Merchant Outlet name
 - The Merchant discloses to the Cardholder the possibility of multiple shipments on its website and/or application or in writing.
 - With each shipment, the Merchant notifies the Cardholder of the Transaction amount of the shipment.
 - The Transaction is not completed with a Visa Commercial Card enrolled in Authorization and Settlement Match.

- In the LAC Region (Brazil): The Transaction is a domestic Installment Transaction
The Acquirer must use a Multiple Clearing Sequence Number.

ID# 0027756

Edition: Oct 2024 | Last Updated: Apr 2020

5.7.4.4 Deferred Authorization Merchant Requirements

An Acquirer or Merchant that sends an Authorization Request for a Transaction that cannot be submitted at the time of the Transaction due to a connectivity or system issue or other limitations must both:

- Include a deferred Authorization indicator in the Authorization Request
- Request an Authorization as follows:
 - For MCC 4111, MCC 4112, or MCC 4131, within 4 days of the Transaction Date
 - For all other MCCs, within 24 hours of the Transaction Date

ID# 0030061

Edition: Oct 2024 | Last Updated: Apr 2019

5.7.4.5 Approval Response Requirements

A Merchant must obtain an Approval Response before completing a Transaction, unless any of the following apply:

- The Transaction amount is below an applicable Floor Limit, as specified in [Section 5.7.1.1, Floor Limits and Requirement to Authorize Transactions](#)
- An Authorization Request cannot be submitted at the time of the Transaction, as specified in [Section 5.7.4.4, Deferred Authorization Merchant Requirements](#)
- It is an In-Transit Transaction, for which a Merchant must obtain an Authorization within 24 hours of the passenger vehicle reaching its final destination
- It is a Mass Transit Transaction, and the Merchant complies with the requirements in [Section 7.3.6.2, Resubmission Following a Decline Response to a Mobility and Transport Transaction](#)

An Approval Response that was obtained in accordance with the Visa Rules constitutes a valid Authorization.

ID# 0031021

Edition: Oct 2024 | Last Updated: Oct 2023

5.7.4.6 Transaction and Processing Timeframes

An Acquirer must process a completed Transaction as specified in *Table 5-14, General Approval Response Validity Timeframes* except if there is a country-specific processing timeframe, as specified in *Table 5-15, Country-Specific Approval Response Validity Timeframe Requirements*:

Table 5-14: General Approval Response Validity Timeframes

Transaction Type	Maximum Processing Timeframe ¹
Cardholder-initiated Transactions in a Card-Absent Environment with an extended Authorization indicator ²	30 calendar days
Cardholder-initiated Transactions in a Card-Absent Environment	10 calendar days
Transactions with an Estimated Authorization indicator for any of the following Merchants: <ul style="list-style-type: none"> • Cruise Line Merchants • Lodging Merchants • Vehicle Rental Merchants 	30 calendar days
Transactions with an Estimated Authorization indicator for any of the following Merchants: <ul style="list-style-type: none"> • Aircraft rental • Bicycle rental including electric scooters • Boat rental • Clothing and costume rental • DVD and video rental • Equipment and tool rental • Furniture rental • Motor home rental • Motorcycle rental • Trailer parks and campgrounds 	10 calendar days
All other Transactions in a Card-Present Environment ^{3,4}	5 calendar days

Table 5-14: General Approval Response Validity Timeframes (continued)

Transaction Type	Maximum Processing Timeframe ¹
All Merchant-initiated Transactions ⁵	5 calendar days

¹ Timeframe starts on the date of a valid Authorization.

² **Effective through 11 April 2025** In the US Region: This does not apply to a Transaction acquired in the US Region.

³ For a preauthorization request at an Automated Fuel Dispenser (AFD), a Completion Message or a Reversal must be sent within 2 hours of receipt of an Approval Response.

⁴ In the US Region: ATM Transactions, PIN-authenticated Visa Debit Transactions, and Visa ReadyLink Transactions must be processed as Full Service Online Financial Transactions through the V.I.P. System.

⁵ Includes Installment Transactions(except in LAC Region [Brazil] for Domestic Installment Transactions), Recurring Transactions, Advance Payment Transactions, Unscheduled Credential-On-File Transactions, merchandise returns and credits.

Table 5-15: Country-Specific Approval Response Validity Timeframe Requirements

Country	Transaction Type	Maximum Processing Timeframe ¹
AP Region		
India	All Domestic Transactions in a Card-Absent Environment where the Account Number is not tokenized	2 calendar days (unless permitted by applicable laws or regulations)
	All other Domestic Transactions	4 calendar days
Japan	All Domestic Transactions	30 calendar days
Malaysia	All Domestic Automated Fuel Dispenser (AFDs) Transactions	2 calendar days
Nepal	All Domestic On-Us Transactions	1 calendar day
	All other Domestic Transactions	3 calendar days
LAC Region		
Argentina	Cash-Back Transactions	1 calendar day

¹ Timeframe starts on the date of a valid Authorization.

An Incremental Authorization Request does not extend the processing timeframes in *Table 5-14, General Approval Response Validity Timeframes* and *Table 5-15, Country-Specific Approval Response Validity Timeframe Requirements*.

In the Europe Region: In addition, an Acquirer must submit an intraregional Contactless Transaction into Clearing within 2 calendar days of the Transaction Date. This does not apply to a Mobility and Transport Transaction.

ID# 0031022

Edition: Oct 2024 | Last Updated: Oct 2024

5.7.4.7 Merchant Submission of Authorization Reversals

A Merchant must submit an Authorization Reversal, as follows:¹

Table 5-16: Authorization Reversal Requirement

Transaction	Reversal Amount	Reversal Timeframe
For all completed Transactions, if the final Transaction amount is less than the sum of the authorized amounts, as specified in <i>Section 7.5.6, Clearing and Reversal Processing</i>	Difference between the final Transaction amount and sum of the authorized amounts	Within 24 hours of Transaction completion
For all other Approval Responses, if a Transaction is not completed	Authorized amount or amounts	Within 24 hours of the earlier of either: <ul style="list-style-type: none"> When the Transaction was cancelled or the Cardholder decided to pay by other means The end of the Approval Response validity period, as specified in <i>Section 5.7.4.6, Transaction and Processing Timeframes</i>

When a Merchant submits an Incremental Authorization Request, the Merchant may reverse multiple authorized amounts with a single Authorization Reversal only if it uses the same Transaction Identifier for all Authorization Requests and the Authorization Reversal.

Visa Core Rules and Visa Product and Service Rules

¹ In the AP Region (Australia, Malaysia, New Zealand), Europe Region, US Region: These requirements do not apply to Automated Fuel Dispenser Transactions.

ID# 0025597

Edition: Oct 2024 | Last Updated: Oct 2023

5.7.4.8 Prohibition of Magnetic Stripe-Read Authorization Requests from Visa Debit Category Cards – Canada Region

In the Canada Region: A Visa Debit Acquirer must not process a Magnetic Stripe-read Authorization Request from a domestic Visa Debit Category Card.

ID# 0025968

Edition: Oct 2024 | Last Updated: Apr 2020

5.8 Specific Acceptance Environments and Procedures

5.8.1 Cash, Cash Equivalents, and Prepaid

5.8.1.1 Manual Cash Disbursement Requirements

If a Member makes Manual Cash Disbursements to other Issuers' Cardholders, it must do so in a uniform manner for all Visa products properly presented.

In the Canada Region, US Region: A Member authorized to make Cash Disbursements must make Manual Cash Disbursements to Cardholders of other Issuers' Prepaid Cards at all of its Branches.

A Member may make Manual Cash Disbursements through the offices of its related companies only if all of the following:

- The companies are primarily engaged in providing financial services to the public.
- The Member or the Member's holding company wholly owns the company.
- Visa has given the Member prior approval.

ID# 0006851

Edition: Oct 2024 | Last Updated: Apr 2020

5.8.1.2 Manual Cash Disbursement Restrictions

An Acquirer must not:

- Establish a maximum Manual Cash Disbursement amount of less than USD 500 (or local currency equivalent) per withdrawal and must not establish a daily limit. This does not apply to Manual Cash Disbursements provided by a Mobile Money Operator.

- Establish a minimum Manual Cash Disbursement amount
- Accept for a Manual Cash Disbursement a Visa TravelMoney Card that does not bear the Visa Brand Mark
- In the Canada Region, US Region: Establish a maximum Manual Cash Disbursement amount for Prepaid Cards of less than USD 5,000 (or local currency equivalent)

ID# 0006855

Edition: Oct 2024 | Last Updated: Apr 2020

5.8.1.3 Manual Cash Disbursement – Acquirer Access Fee

In the AP Region (except Australia and Thailand), CEMEA Region, Europe Region, LAC Region (except Puerto Rico): An Acquirer must not impose an Access Fee on a domestic Manual Cash Disbursement unless applicable laws or regulations expressly require that the Acquirer be permitted to assess an Access Fee.

If an Acquirer assesses an Access Fee on a Manual Cash Disbursement, it must do all of the following:

- Disclose to the Cardholder the Access Fee before it is assessed and provide the Cardholder the opportunity to cancel the Manual Cash Disbursement
- Assess the Access Fee as a fixed and flat fee
- Assess the same Access Fee on all Visa products, regardless of Issuer
- Not assess an Access Fee on a Manual Cash Disbursement conducted with a Card issued in the Europe Region (unless applicable laws or regulations expressly require that the Acquirer be permitted to assess an Access Fee)
- In the Canada Region and US Region: Not assess an Access Fee on a Manual Cash Disbursement conducted with a domestic Prepaid Card
- Include the Cash Disbursement and Access Fee amounts in the same Clearing Record and identify the Access Fee separately

ID# 0028922

Edition: Oct 2024 | Last Updated: Apr 2020

5.8.1.4 Cash-Back Requirements

In addition to the requirements for each Region/country in *Table 5-17, Cash-Back Requirements*, a Cash-Back Transaction must comply with all of the following:

- Be authorized Online
- Be completed as a domestic Retail Transaction in a Face-to-Face Environment

Visa Core Rules and Visa Product and Service Rules

- Uniquely identify the Cash-Back portion of the Transaction amount
- Be processed in the Merchant's local currency

A Member must not process a credit refund or Credit Transaction Receipt for the Cash-Back component of a Transaction.

Table 5-17: Cash-Back Requirements

Region/Country	Cash-Back without Purchase	Cash-Back Amount Limits ¹	Allowed Product Types	Cardholder Verification	Other
AP Region					
Australia	Must be available	USD 998 (or local currency equivalent)	Debit Card	Must contain a PIN or Consumer Device Cardholder Verification Method (CDCVM)	Must not be a Fallback Transaction
India	Must be available	Cash-Back disbursements must not exceed the daily Cash-Back limit per Card specified by the Reserve Bank of India	Only products permitted by the Reserve Bank of India	Must contain a PIN or CDCVM	N/A
Japan	Not allowed	JPY 20,000	Debit Card	Must contain a PIN or CDCVM	Must not be a Fallback Transaction
Malaysia	Not allowed	MYR 500	<ul style="list-style-type: none"> • Debit Card • Reloadable Prepaid Card² 	Must contain a PIN or CDCVM	Must not be a Fallback Transaction
Sri Lanka	Not allowed	LKR 5,000	Debit Card	Must contain a PIN or CDCVM	N/A

Table 5-17: Cash-Back Requirements (continued)

Region/Country	Cash-Back without Purchase	Cash-Back Amount Limits ¹	Allowed Product Types	Cardholder Verification	Other
Canada Region					
Canada	Not allowed	USD 200 (or local currency equivalent)	<ul style="list-style-type: none"> Debit Card Reloadable Prepaid Chip and PIN-enabled Card² 	Must contain a PIN or CDCVM	<ul style="list-style-type: none"> All Acquirers and their processors must support Cash-Back at the POS. All Acquirers, Issuers, and Merchants must participate in the Partial Authorization Service. Merchants must not apply a partially approved amount to the Cash-Back portion of the Transaction.
CEMEA Region					
Albania, Azerbaijan, Bosnia and Herzegovina, Georgia, Kazakhstan, Kosovo, Kyrgyzstan, Montenegro,	Not allowed	USD 200 (or local currency equivalent)	All Cards	Must contain a PIN or CDCVM	Must not be a Fallback Transaction

Table 5-17: Cash-Back Requirements (continued)

Region/Country	Cash-Back without Purchase	Cash-Back Amount Limits ¹	Allowed Product Types	Cardholder Verification	Other
North Macedonia, Tajikistan, Uzbekistan					
Botswana, Ghana, Malawi, Mauritius, Mozambique, Rwanda, Seychelles, Tanzania, Uganda, Zambia, Zimbabwe	Not allowed	USD 200 (or local currency equivalent)	<ul style="list-style-type: none"> • Debit Card • Reloadable Prepaid Card² 	Must contain a PIN or CDCVM	All Acquirers and their processors must support Cash-Back at the POS.
Egypt	Not allowed	EGP 500	<ul style="list-style-type: none"> • Debit Card • Reloadable Prepaid Card² 	Must contain a PIN or CDCVM	All Acquirers and their processors must support Cash-Back at the POS.
Kenya, Ukraine	Not allowed	USD 200 (or local currency equivalent)	<ul style="list-style-type: none"> • Debit Card • Reloadable Prepaid Card² 	Must contain a PIN or CDCVM	<ul style="list-style-type: none"> • All Acquirers and their processors must support Cash-Back at the POS. • All Acquirers, Issuers, and Merchants must participate in the Partial Authorization Service.

Table 5-17: Cash-Back Requirements (continued)

Region/Country	Cash-Back without Purchase	Cash-Back Amount Limits ¹	Allowed Product Types	Cardholder Verification	Other
Serbia	Not allowed	USD 200 (or local currency equivalent)	All Cards	Must contain a PIN or CDCVM	<ul style="list-style-type: none"> • All Acquirers and their processors must support Cash-Back at the POS. • All Acquirers, Issuers, and Merchants must participate in the Partial Authorization Service.
South Africa	Allowed	Cash-Back Transaction amount must not exceed ZAR 5,000	<ul style="list-style-type: none"> • Credit Card • Debit Card • Reloadable Prepaid Card² 	Must contain a PIN or CDCVM	N/A
Europe Region					
Austria	Not allowed	EUR 200	Debit Card	Must contain a PIN or CDCVM	N/A
Bulgaria	Not allowed	<ul style="list-style-type: none"> • Effective through 18 October 2024 BGN 50 • Effective 19 October 2024 BGN 200 	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Must contain a PIN or CDCVM	N/A

Table 5-17: Cash-Back Requirements (continued)

Region/Country	Cash-Back without Purchase	Cash-Back Amount Limits ¹	Allowed Product Types	Cardholder Verification	Other
Cyprus	Not allowed	EUR 100	Debit Card	Must contain a PIN or CDCVM	N/A
Czech Republic	Not allowed	CZK 3,000	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Must contain a PIN or CDCVM	N/A
Denmark	Not allowed	N/A	Debit Card	Must contain a PIN or CDCVM	N/A
Effective 25 January 2025 Estonia	Not allowed	EUR 100	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Must contain a PIN or CDCVM	N/A
Finland	Not allowed	EUR 400	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Must contain a PIN or CDCVM	N/A
Germany	Not allowed	EUR 200	<ul style="list-style-type: none"> • Credit Card • Debit Card • Effective 25 January 2025 Prepaid Card^{2,3} 	Must contain a PIN or CDCVM	<p>All Acquirers and their processors must support Cash-Back at the POS at a Merchant Outlet classified with the following MCCs:</p> <ul style="list-style-type: none"> • 5200 • 5251 • 5311 • 5399 • 5411 • 5462 • 5499 • 5732 • 5912

Table 5-17: Cash-Back Requirements (continued)

Region/Country	Cash-Back without Purchase	Cash-Back Amount Limits ¹	Allowed Product Types	Cardholder Verification	Other
					<ul style="list-style-type: none"> • 5921 • 5983
Greece	Not allowed (must be in conjunction with a purchase of at least EUR 10)	EUR 50 (per Card, per day)	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Must contain a PIN or CDCVM	Merchant Outlet must be classified with MCC 5311 or 5411
Hungary	Not allowed	HUF 20,000	Debit Card	Must contain a PIN or CDCVM	N/A
Italy	Not allowed	EUR 100	<ul style="list-style-type: none"> • Debit Card • Reloadable Prepaid Card² 	Must contain a PIN or CDCVM	N/A
Effective 25 January 2025 Latvia	Not allowed	EUR 100	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Must contain a PIN or CDCVM	N/A
Effective 25 January 2025 Lithuania	Not allowed	EUR 100	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Must contain a PIN or CDCVM	N/A
Norway	Not allowed	NOK 5000	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Must contain a PIN or CDCVM	N/A
Poland	Not allowed	PLN 1,000	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Must contain a PIN or CDCVM	N/A
Republic of Ireland	Not allowed	EUR 100	Debit Card	Must contain a PIN or CDCVM	N/A
Romania	Not allowed	RON 200	<ul style="list-style-type: none"> • Credit Card 	Must contain a	N/A

Table 5-17: Cash-Back Requirements (continued)

Region/Country	Cash-Back without Purchase	Cash-Back Amount Limits ¹	Allowed Product Types	Cardholder Verification	Other
			• Debit Card	PIN or CDCVM	
Slovakia	Not allowed (must be in conjunction with a purchase of at least EUR 5)	EUR 50	• Credit Card • Debit Card	Must contain a PIN or CDCVM	N/A
Effective 25 January 2025 Slovenia	Not allowed	EUR 200	Debit Card	Must contain a PIN or CDCVM	N/A
Sweden	Not allowed	SEK 2,000	• Credit Card • Debit Card	Must contain a PIN or CDCVM	N/A
Switzerland	Not allowed	Between CHF 20 and CHF 300	• Credit Card • Debit Card • Prepaid Card ²	Must contain a PIN or CDCVM	N/A
Türkiye	Not allowed	Between TL 10 and TL 100	Direct (Immediate) Debit Card	Must contain a PIN or CDCVM	N/A
United Kingdom	Allowed	GBP 100	Debit Card	Must contain a PIN or CDCVM	N/A
LAC Region					
Argentina	Effective 20 July 2024 Allowed for MCC 4829	USD 200 (or local currency equivalent)	• Debit Card • Reloadable Prepaid card ²	• Valid Cardholder identification document • CDCVM	• Effective 20 July 2024 Cash-Back without purchase will be permitted

Table 5-17: Cash-Back Requirements (continued)

Region/Country	Cash-Back without Purchase	Cash-Back Amount Limits ¹	Allowed Product Types	Cardholder Verification	Other
					<p>at a Merchant Outlet classified with the MCC of 4829 (Money Transfer Only).</p> <ul style="list-style-type: none"> An Acquirer must not use Deferred Settlement for a Cash-Back Transaction at a Merchant's POS.
	Not allowed	USD 200 (or local currency equivalent)	<ul style="list-style-type: none"> Debit Card Reloadable Prepaid card² 	<ul style="list-style-type: none"> Valid Cardholder identification document CDCVM 	An Acquirer must not use Deferred Settlement for a Cash-Back Transaction at a Merchant's POS.
Effective through 12 April 2024 Brazil	Not allowed	USD 200 (or local currency equivalent)	<ul style="list-style-type: none"> Debit Card Electron Card 	Must contain a PIN or CDCVM	N/A
Effective 13 April 2024 Brazil	Must be available	BRL 200	<ul style="list-style-type: none"> Debit Card Electron Card Prepaid Card² 	Must contain a PIN or CDCVM	All Acquirers and their processors must support Cash-Back at the POS.
Costa Rica	Must be available	USD 250 (or local currency equivalent)	Debit Card	Must contain a PIN or CDCVM	N/A

Table 5-17: Cash-Back Requirements (continued)

Region/Country	Cash-Back without Purchase	Cash-Back Amount Limits ¹	Allowed Product Types	Cardholder Verification	Other
Mexico	Not allowed	Between MXN 1,500 and MXN 2,000	Debit Card	Must contain a PIN or CDCVM	N/A
Peru	Not allowed	USD 50 (or local currency equivalent)	<ul style="list-style-type: none"> • Debit Card • Prepaid Card² 	Must contain a PIN or CDCVM	<ul style="list-style-type: none"> • The Cash-Back portion of the Transaction must not be more than the total purchase amount. • For participation in Visa's Cash-Back service, Acquirers and Issuers in Peru must comply with the applicable local law and regulatory requirements to perform Cash-Back activities.
US Region					
US Region	Allowed	USD 200	<ul style="list-style-type: none"> • Debit Card • Prepaid Card⁴ 	Must contain a PIN	All Acquirers, Issuers, and Merchants must participate in the Partial Authorization Service.

Table 5-17: Cash-Back Requirements (continued)

Region/Country	Cash-Back without Purchase	Cash-Back Amount Limits ¹	Allowed Product Types	Cardholder Verification	Other
					MERCHANTS must not apply a partially approved amount to the Cash-Back portion of the Transaction.
Other countries (only with Visa permission)					
¹ Merchants may set a lower Cash-Back Transaction amount limit at their discretion					
² Except as specified in Section 4.13.1.2, Prepaid Card Cash Access Restrictions					
³ Effective 25 January 2025 In the Europe Region (Germany): Optional, based on the Issuer's program criteria, as set out in Section 4.1.23.1, Card Personalization – Europe Region .					
⁴ Except as specified in Section 4.13.1.2, Prepaid Card Cash Access Restrictions , and Section 4.13.13.4, Prepaid Card Cash Access Restrictions For Employee Benefit Programs – US Region					

ID# 0002971

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.1.5 Processing of Quasi-Cash Transactions

For a Quasi-Cash Transaction, a Merchant must both:

- Process a Quasi-Cash Transaction as a purchase and not as a Cash Disbursement¹
- In the Canada Region, US Region, or a US Territory: Not add a service fee or commission to the Transaction if the Merchant assesses a Credit Card Surcharge or Service Fee on the Transaction

¹ Except in the CEMEA Region (South Africa)

ID# 0002885

Edition: Oct 2024 | Last Updated: Apr 2022

5.8.1.6 Processing of the Sale of Travelers Cheques and Foreign Currency

A financial institution with authority to make Cash Disbursements that sells or disburses travelers cheques or foreign currency may process the Transaction as either a:

- Quasi-Cash Transaction
- Cash Disbursement

For the purchase of foreign currency in a Card-Absent Environment, an Account Funding Transaction must be used.

In the Canada Region, US Region: An Acquirer must not add to the Transaction amount any surcharge, commission, or fee.

ID# 0008694

Edition: Oct 2024 | Last Updated: Oct 2023

5.8.1.7 Scrip Transaction Acquirer Requirements – CEMEA Region

An Acquirer in sub-Saharan Africa¹ must ensure all of the following:

- That a Scrip Transaction complies with all of the following:
 - Is processed as a purchase Transaction
 - Is authorized
 - Is for a maximum amount of USD 100 (or local currency equivalent)
 - Includes the quasi-cash indicator in the Authorization and Clearing records
 - If processed as an Unattended Transaction:
 - Includes MCC 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [not Money Transfer], Travelers Cheques, and Debt Repayment])
 - Uses PIN Verification
- That, if a Scrip receipt can be redeemed for cash, a Merchant both:
 - Records Cardholder identification
 - Only redeems Scrip receipts for Transactions completed by that Merchant
- That a Merchant displays a notification at the Point-of-Transaction stating that an Issuer may charge additional fees for a Transaction representing the sale of Scrip

¹ Angola, Botswana, Comoros, Eritrea, Eswatini, Ethiopia, Gambia, Ghana, Kenya, Lesotho, Liberia, Malawi, Mauritius, Mozambique, Namibia, Nigeria, Rwanda, Sierra Leone, Somalia, Seychelles, Sudan, Tanzania, Uganda, Zambia, Zimbabwe. Includes: Mascarene Is., Rodrigues Is.

ID# 0005354

Edition: Oct 2024 | Last Updated: Oct 2023

5.8.1.8 Wire Transfer Money Order Merchant Disclosures

A Wire Transfer Money Order Merchant that disburses checks or money orders must both:

- Advise the Cardholder that the Merchant accepting the Card is the wire transfer company, not the payee. The check or money order must be payable to the party cashing the check or money order.
- Disclose any fee to the Cardholder and include it on the Transaction Receipt

ID# 0002887

Edition: Oct 2024 | Last Updated: Oct 2015

5.8.1.9 Wire Transfer Money Order Requirements and Restrictions – US Region

In the US Region: Unless a Cardholder authorizes a Wire Transfer Money Order Merchant to process a Wire Transfer Money Order electronically, a Wire Transfer Money Order must be a written negotiable instrument that complies with all of the following:

- Is signed by the maker or drawer
- Is payable on demand
- Is payable to order or to bearer
- Unless otherwise specified, contains all of the following:
 - Federal Reserve routing symbol
 - Suffix of the institutional identifier of the paying bank or nonbank payor
 - Name, city, and state of the paying bank associated with the routing number

The Wire Transfer Money Order Merchant must comply with all of the following:

- In advertising and marketing materials associated with a money order purchase, both:
 - Specify that the Transaction involves the purchase of a money order
 - Clearly identify the Wire Transfer Money Order Merchant as the Merchant completing the Transaction
- Not use the Visa-Owned Marks to imply that a Cardholder may use a Card to either:
 - Pay for goods or services at the Merchant Outlet
 - Satisfy an outstanding Debt to the Merchant

Visa Core Rules and Visa Product and Service Rules

- Disclose both of the following to the Cardholder in writing (or, for a telephone order, verbally):
 - The name of the Wire Transfer Money Order Merchant accepting the Card
 - That the Transaction is the purchase of a check or money order and that any subsequent Transaction with the third-party merchant is the same as a transaction made with cash
- Not include more than one Wire Transfer Money Order Transaction on a single check or money order
- Not complete a Wire Transfer Money Order Transaction if the funds are obtained to purchase goods or services at a third-party merchant outlet under the terms of the agreement between the Wire Transfer Money Order Merchant and third-party merchant. This does not apply to agreements involving any of the following:
 - Casino or other gambling establishment
 - Check-cashing outlet
 - Truck stop offering cash access services

ID# 0008440

Edition: Oct 2024 | Last Updated: Apr 2020

5.8.1.10 Point-of-Sale Balance Inquiry and Point-of-Sale Balance Return Service – Acquirer Participation Requirements

An Acquirer that participates in the Point-of-Sale Balance Inquiry and/or a Point-of-Sale Balance Return Service must complete systems testing with Visa.

ID# 0025546

Edition: Oct 2024 | Last Updated: Oct 2018

5.8.1.11 Prepaid Card Purchase and Reload Processing Requirements

If a Visa Card is used to purchase a Prepaid Card or reload funds on it, the Acquirer must process the Transaction as follows:

- For the purchase of a Prepaid Card, either:
 - A purchase Transaction if the Prepaid Card does not provide cash access
 - A Quasi-Cash Transaction if the Prepaid Card provides cash access
- For the reload of a Prepaid Card, an Account Funding Transaction, as specified in [Section 7.4.1.1, Account Funding Transaction Requirements](#)

ID# 0028171

Edition: Oct 2024 | Last Updated: Apr 2020

5.8.1.12 Acquirer Requirements for Load Transactions

To participate in Load Transaction processing through the Visa Prepaid Load Service or Visa ReadyLink, an Acquirer must do all of the following:

- Establish a new Acquiring Identifier or designate an existing Acquiring Identifier for Load Transactions
- Complete systems testing to validate load capabilities before processing Load Transactions
- Register Load Partners with Visa and agree to allow Visa and Issuers to publicize the names and locations of all Load Partners
- Accept Load Transactions only from Merchant Load Partner locations covered in a Merchant Agreement governing Load Transactions
- Ensure that Load Partners do not originate a Load Transaction Reversal
- Only process a Load Transaction Reversal when the Acquirer is unable to return an Authorization Response to the Load Partner
- Implement daily reconciliation processes with Load Partners to ensure that funds for settlement are maintained at appropriate levels
- Settle with Load Partners for Load Transactions
- Require Load Partners to establish and maintain procedures to support Issuer servicing of their Cardholders
- Establish procedures for the resolution of processing errors and disputes and fraud mitigation
- In the US Region: Process a Load Transaction through the V.I.P. System as a full-service endpoint

ID# 0028047

Edition: Oct 2024 | Last Updated: Oct 2021

5.8.1.13 Load Transactions at ATMs

For a Load Transaction at a Visa ATM, an Acquirer must do all of the following:

- Accept Load Transactions on all participating BINs
- If assessing an ATM Access Fee on a Load Transaction, disclose the fee on the ATM screen and allow the Cardholder to cancel the Transaction
- Support the ability to accept cash through a bulk note acceptor
- Maintain Transaction records for a minimum of 2 years
- In the US Region: Display the Visa ReadyLink Mark on all participating ATMs

ID# 0028048

Edition: Oct 2024 | Last Updated: Oct 2021

5.8.1.14 Prepaid Card Compromise

A Merchant that sells Prepaid Cards must not sell a Prepaid Card if there is evidence of potential Card compromise, such as tampered packaging. The Merchant must retain the Card and follow recovered Card requirements.

ID# 0025787

Edition: Oct 2024 | Last Updated: Apr 2020

5.8.1.15 Mobile Push Payment Transactions – Cash-In and Cash-Out Requirements

A Merchant must not:

- Establish a minimum Cash-In or Cash-Out amount
- Process an international Cash-In Transaction
- Perform a Cash-In or Cash-Out Transaction in a currency other than the local currency
- Impose a fee on a Cash-In or Cash-Out Transaction

ID# 0030587

Edition: Oct 2024 | Last Updated: Oct 2018

5.8.1.16 Acquirer Use of Non-Reloadable Prepaid BIN and Account Range Data – Europe Region

In the Europe Region: If an Acquirer in the European Union chooses to receive a file from Visa containing data for BINs and Account Ranges that are used to issue Non-Reloadable Prepaid Cards, the Acquirer may use this data as part of their decision-making process when evaluating a Transaction, subject to both of the following:

- An Acquirer must use the data solely to comply with applicable laws or regulations
- An Acquirer must not share the data with Merchants or Third Party Agents

ID# 0030636

Edition: Oct 2024 | Last Updated: Oct 2019

5.8.2 Chip

5.8.2.1 Chip Transaction Acquirer Data Requirements

An Acquirer that processes a Chip-initiated Transaction must support Full-Chip Data processing via its host system and process VIS and Common Core Definitions Chip Cards.

ID# 0004842

Edition: Oct 2024 | Last Updated: Apr 2018

5.8.2.2 Acquirer Liability for Fallback Transactions

Transactions accepted as Fallback Transactions are the liability of the Acquirer if both:

- The Card is a Chip Card containing a Visa and Visa Electron Smart Payment Application or an EMV and VIS-Compliant Plus application.
- Either:
 - Transaction is not authorized by the Issuer or the Issuer's agent
 - Transaction is authorized by the Issuer or the Issuer's agent, and the appropriate values identifying the Transaction as a Fallback Transaction are not included within the related Authorization Message

ID# 0001839

Edition: Oct 2024 | Last Updated: Apr 2018

5.8.2.3 EMV Liability Shift – Acquirer Liability for Account Generated Counterfeit Fraud

An Acquirer is liable for counterfeit Transactions completed in a Card-Present Environment if all of the following:

- The Transaction did not take place at a Chip-Reading Device.
- The Account Number was not resident on the Issuer's master file on the Transaction Date.
- All valid Cards bearing Account Numbers within the same Account Range as the Counterfeit Card are Chip Cards containing a Visa or Visa Electron Smart Payment Application.
- The Transaction was below the Merchant's Floor Limit and did not receive Authorization.
- The Account Number was resident on the Visa Account Screen with a Pickup Response on the Processing Date of the Compliance filing and was on the Visa Account Screen for a total period of at least 30 calendar days from the date of listing.

ID# 0001819

Edition: Oct 2024 | Last Updated: Oct 2023

5.8.2.4 EMV Liability Shift – Acquirer Liability for Card-Present Counterfeit Chip Card Transactions

Counterfeit Card Transactions completed in a Card-Present Environment are the liability of the Acquirer if both:

Visa Core Rules and Visa Product and Service Rules

- The Card is a Chip Card containing a Visa or Visa Electron Smart Payment Application or an EMV and VIS-Compliant Plus application.
- Either:
 - The Transaction does not take place at a Chip-Reading Device and is not a Fallback Transaction completed following correct acceptance procedures.
 - The Transaction is Chip-initiated and the Acquirer does not transmit the Full-Chip Data to Visa.

The requirements in this section apply to qualifying Transactions, as specified in *Section 1.10.1.2, EMV Liability Shift Participation*.

This section does not apply if the Authorization record indicates that CVV verification was not performed or that the CVV failed verification.

For a Transaction not involving a Europe Member, this section does not apply if the Transaction contained a Token.

ID# 0001837

Edition: Oct 2024 | Last Updated: Apr 2017

5.8.2.5 EMV Liability Shift – Acquirer Liability for Non-Counterfeit Card-Present Fraudulent Transactions

Non-Counterfeit Card fraudulent Transactions completed in a Card-Present Environment are the liability of the Acquirer if either:

- For a Chip-initiated Transaction without Online PIN, the Acquirer does not transmit the Full-Chip Data to Visa.
- All of the following:
 - The Transaction takes place at an Acceptance Device that is not EMV PIN-Compliant.
 - The Card is a PIN-Preferring Chip Card.
 - PIN Verification was not performed.

This section applies to qualifying Transactions, as specified in *Section 1.10.1.2, EMV Liability Shift Participation*.

ID# 0001838

Edition: Oct 2024 | Last Updated: Apr 2016

5.8.2.6 Acquirer Requirements for PIN Acceptance and Processing – AP Region (India)

In the AP Region (India): An Acquirer must comply with all of the following:

Visa Core Rules and Visa Product and Service Rules

- Certify with Visa that its host system supports Chip data and the acceptance of EMV Chip Cards
- Only use or support an EMV-Compliant Acceptance Device with the chip functionality activated
- Deploy and activate PIN pads

ID# 0027956

Edition: Oct 2024 | Last Updated: Oct 2014

5.8.2.7 Acquirer Liability for Chip Transactions in Card-Present Environment – Canada Region

In the Canada Region: An Acquirer will be liable for a Transaction in a Card-Present Environment, whether or not the Transaction is Chip-initiated, when all of the following are true:

- Transaction does not take place at a Compliant Chip Card Reading Device with a PIN Entry Device that supports plaintext and enciphered offline PIN at POS (enciphered offline PIN only required at UCATs), or enciphered online PIN at ATMs
- Card is a Compliant Chip Card
- Transaction is reported as a fraudulent Transaction using one of the following fraud type codes:
 - 0 (lost)
 - 1 (stolen)
 - 2 (Card not received as issued [NRI])
 - 4 (Issuer-reported counterfeit)
- Account Number is listed in Visa Account Screen with a Pick-up negative response on the Processing Date of the Dispute, and remains listed for a total period of at least 60 calendar days

ID# 0004884

Edition: Oct 2024 | Last Updated: Oct 2023

5.8.2.8 Chip Transaction Processing Requirements – US Region

In the US Region: A transaction initiated with a Visa-owned Application Identifier must be processed as a Visa Transaction, a Visa Electron Transaction, an Interlink transaction, or a Plus transaction, as applicable.

This does not apply to transactions from US Covered Visa Debit Cards initiated with the Visa US Common Debit Application Identifier, a Plus-enabled ATM-only Proprietary Card, or an Interlink-enabled Proprietary Card.

ID# 0027580

Edition: Oct 2024 | Last Updated: Oct 2015

5.8.3 QR Code – AP Region

5.8.3.1 QR Code Acquirer Data Requirements – AP Region

In the AP Region: An Acquirer that processes a QR code Transaction must support Full-Chip Data processing via its host system.

A QR code reader must:

- Be deployed only in the AP Region
- Comply with the *Visa QR Code Payment Specification (VQRPS)*
- Transmit Full-Chip Data to VisaNet

ID# 0029968

Edition: Oct 2024 | Last Updated: Oct 2023

5.8.3.2 QR Code Acceptance Requirements – CEMEA and LAC Regions

In the LAC Region¹ and **effective 12 April 2025** CEMEA Region (Kazakhstan): An Acquirer, Merchant, or Payment Facilitator that deploys a QR code at the Point-of-Transaction must comply with all of the following:

- The QR code must be EMV-Compliant and comply with the requirements included in the *Visa QR Specification for Merchant Acceptance*
- Acquirers, Merchants, and Payment Facilitators must be able to accept the presentation of a tokenized Payment Credential that is accompanied by Visa generated dynamic data
- The QR code must enable acceptance of all Payment Credentials properly presented for payments
- The QR code must be readable by any mobile application that has capability to read QR codes and must have Visa approval to read and transmit data according to the *Visa Payment Specifications for Merchant Presented QR Codes Acceptance* that includes, but not limited to:
 - Support tokenization of all stored Payment Credentials including Token data and request dynamic cryptogram for each Transaction
 - Support Cardholder authentication
- The Merchant must display the Visa Brand Mark indicating QR code acceptance in accordance with the *Visa Product Brand Standards*
- All Cards must be accepted at other Acceptance Devices at the Merchant Outlet. If all Cards are not able to be accepted at the Merchant Outlet, the Merchant Outlet must not deploy a QR code for acceptance.
- Must offer and render services uniformly to all Cardholders, including a Transaction initiated by reading a QR code

¹ In the LAC Region (Brazil, Peru): This does not apply.

ID# 0030920

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.3.3 QR Code Acceptance Requirements – AP Region

Effective 12 April 2025 In the AP Region (Singapore): An Acquirer that supports Singapore Quick Response Code (SGQR)¹ at the Point-of-Transaction must both:

- Participate in Visa Scan to Pay as a Receiving Member
- Provide its Merchant with a QR code that complies with the Visa QR code requirements specified in the *Mobile Push Payments – Technical Specifications*

¹ Singapore Quick Response Code (SGQR) is a single QR code that combines multiple e-payment solutions into one. It is intended to simplify QR e-payments in Singapore for both consumers and Merchants.

ID# 0031089

Edition: Oct 2024 | Last Updated: New

5.8.4 Electronic Commerce

5.8.4.1 Merchant Website Requirements

An Electronic Commerce Merchant website and/or application must contain all of the following:

- Customer service contact, including email address or telephone number¹
- Clearly and prominently display the country² of the Merchant Outlet,³ assigned as specified in *Section 1.5.1.2, Assignment of Merchant Outlet Location*,^{3,4} or of the Marketplace, assigned as specified in *Section 5.3.2.1, Assignment of Digital Wallet Operator, Marketplace, or Ramp Provider Location*, either:
 - On the same screen view as the checkout screen used to present the final Transaction amount
 - Within the sequence of web pages that the Cardholder accesses during the checkout process
 A link to a separate web page does not meet this requirement.⁵
- The address for Cardholder correspondence
- Policy for delivery of multiple shipments
- In addition, on an Online Gambling Merchant's homepage or payment page, all of the following:
 - The statement "Internet gambling may be illegal in the jurisdiction in which you are located; if so, you are not authorized to use your payment card to complete this transaction."

Visa Core Rules and Visa Product and Service Rules

- A statement of the Cardholder's responsibility to know the laws and regulations concerning online gambling in the Cardholder's country
 - A statement prohibiting the participation of individuals under a lawful age
 - A complete description of the rules of play, cancellation policies, and pay-out policies
 - A statement recommending that the Cardholder retain a copy of Transaction records and Merchant policies and rules
- In the Europe Region: The Merchant's consumer data privacy policy must also be included.

In addition, a Marketplace must both:

- Disclose the country of the Marketplace retailer within the sequence of pages that the Cardholder accesses during the purchase process. A link to a separate web page does not meet this requirement.
- Make available to the Cardholder for at least 120 days from the Processing Date both:
 - The name of the retailer, Transaction Date, and Transaction amount
 - If the retailer is responsible for answering questions about the purchase of the goods, an easy means for the Cardholder to contact the retailer

In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil): In addition, for Transactions for the acquisition of non-fiat currency (for example: cryptocurrency) or non-fungible tokens (NFT), a website and/or application must include all of the following on the payment page:

- Description of the item being acquired or purchase, either:
 - For non-fiat currency, the type of currency/coin
 - For an NFT, a description of the NFT
- Total cost of item acquired or purchased, including all applicable fees, charges, taxes or other costs, represented in the applicable fiat currency of the Transaction
- Confirmation of the destination wallet address to which the non-fiat currency/coin or NFT will be delivered
- A statement that the item's value may fluctuate or be volatile
- Any restricted return, refund or cancellation policy, if applicable, as specified in *Section 5.4.2.5, Disclosure to Cardholders of Return, Refund, and Cancellation Policies*

¹ In the Europe Region: If the Merchant delivers goods or services outside of the Merchant Outlet country, both a local and an internationally accessible telephone number must be provided

² In the Europe Region: A Merchant or Sponsored Merchant must include the address of the Merchant Outlet.

³ A travel agency acting on behalf of another Merchant must display the location of the travel agency. If travel or lodging is sold by a travel agency, the Transaction Country is the country in which the travel agency is located.

⁴ In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A Merchant or Sponsored Merchant that primarily operates from a personal residence is not required to provide the residence street address.

⁵ In the Europe Region: This may be a link to another web page only if the link forms part of the "click to accept" acknowledgement and refers to the cancellation policy.

ID# 0008635

Edition: Oct 2024 | Last Updated: Apr 2024

5.8.4.2 Electronic Commerce Payment Credential Security

An Electronic Commerce Merchant must not display the full Payment Credential to the Cardholder online.

ID# 0003627

Edition: Oct 2024 | Last Updated: Apr 2020

5.8.4.3 Acquirer Support of Visa Secure or Click to Pay

An Acquirer must do all of the following:

- Notify its Electronic Commerce Merchant of the availability of Visa Secure
- Provide Visa Secure to its Electronic Commerce Merchant as requested
- Comply with *Table 5-18, Acquirer Support of Visa Secure by Region/Country/Territory – Requirements*

Table 5-18: Acquirer Support of Visa Secure by Region/Country/Territory – Requirements

Region/Country/Territory	Requirement
AP Region	
Australia	<p>Ensure that its Electronic Commerce Merchant is enabled to process an Electronic Commerce Transaction using Visa Secure with EMV 3DS.¹</p> <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
Cambodia	<p>Ensure that its Electronic Commerce Merchant processes an Electronic Commerce Transaction using Visa Secure with EMV 3DS,¹ if it is assigned any of the following MCCs:</p> <ul style="list-style-type: none"> MCC 4814 (Telecommunication Services, including Local and Long Distance

Table 5-18: Acquirer Support of Visa Secure by Region/Country/Territory – Requirements (continued)

Region/Country/Territory	Requirement
	<p>Calls, Credit Card Calls, Calls through Use of Magnetic Stripe Reading Telephones, and Fax Services)</p> <ul style="list-style-type: none"> • MCC 8398 (Charitable Social Service Organizations) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
Hong Kong	<p>Ensure that its Electronic Commerce Merchant processes an Electronic Commerce Transaction using Visa Secure with EMV 3DS,¹ if it is assigned any of the following MCCs:</p> <ul style="list-style-type: none"> • MCC 4722 (Travel Agencies and Tour Operators) • MCC 4812 (Telecommunication Equipment and Telephone Sales) • MCC 5045 (Computers and Computer Peripheral Equipment and Software) • MCC 5621 (Women's Ready-To-Wear Stores) • MCC 5691 (Men's and Women's Clothing Stores) • MCC 5732 (Electronics Stores) • MCC 5734 (Computer Software Stores) • MCC 5816 (Digital Goods – Games) • MCC 5945 (Hobby, Toy, and Game Shops) • MCC 5999 (Miscellaneous and Specialty Retail Stores) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
India	<ul style="list-style-type: none"> • Ensure that its Electronic Commerce Merchant processes Electronic Commerce Transactions using Visa Secure or Click to Pay² • Not process a domestic Electronic Commerce Transaction unless the Cardholder has been successfully authenticated using Visa Secure or Click to Pay²
Indonesia	Ensure that its Electronic Commerce Merchant processes an Electronic

Visa Core Rules and Visa Product and Service Rules

Table 5-18: Acquirer Support of Visa Secure by Region/Country/Territory – Requirements (continued)

Region/Country/Territory	Requirement
	<p>Commerce Transaction using Visa Secure with EMV 3DS,¹ if it is assigned any of the following MCCs:</p> <ul style="list-style-type: none"> • MCC 4511 (Airlines and Air Carriers [Not Elsewhere Classified]) • MCC 4722 (Travel Agencies and Tour Operators) • MCC 5999 (Miscellaneous and Specialty Retail Stores) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
Macau	<p>Ensure that its Electronic Commerce Merchant processes an Electronic Commerce Transaction using Visa Secure with EMV 3DS,¹ if it is assigned any of the following MCCs:</p> <ul style="list-style-type: none"> • MCC 4722 (Travel Agencies and Tour Operators) • MCC 4812 (Telecommunication Equipment and Telephone Sales) • MCC 5045 (Computers and Computer Peripheral Equipment and Software) • MCC 5621 (Women's Ready-To-Wear Stores) • MCC 5691 (Men's and Women's Clothing Stores) • MCC 5732 (Electronics Stores) • MCC 5734 (Computer Software Stores) • MCC 5816 (Digital Goods – Games) • MCC 5945 (Hobby, Toy, and Game Shops) • MCC 5999 (Miscellaneous and Specialty Retail Stores) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
Malaysia	<p>Ensure that its Electronic Commerce Merchant processes an Electronic Commerce Transaction using Visa Secure with EMV 3DS,¹ if it is assigned any of the following MCCs:</p> <ul style="list-style-type: none"> • MCC 4511 (Airlines and Air Carriers [Not Elsewhere Classified])

Table 5-18: Acquirer Support of Visa Secure by Region/Country/Territory – Requirements (continued)

Region/Country/Territory	Requirement
	<ul style="list-style-type: none"> • MCC 5977 (Cosmetic Stores) • MCC 5999 (Miscellaneous and Specialty Retail Stores) • MCC 7011 (Lodging – Hotels, Motels, Resorts, Central Reservation Services) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
New Zealand	<p>Ensure that its Electronic Commerce Merchant is enabled to process an Electronic Commerce Transaction using Visa Secure with EMV 3DS.¹</p> <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
Philippines	<p>Ensure that its Electronic Commerce Merchant processes an Electronic Commerce Transaction using Visa Secure with EMV 3DS,¹ if it is assigned any of the following MCCs:</p> <ul style="list-style-type: none"> • MCC 3000-3350 (Airlines, Air Carriers) • MCC 4511 (Airlines and Air Carriers [Not Elsewhere Classified]) • MCC 4722 (Travel Agencies and Tour Operators) • MCC 4814 (Telecommunication Services, including Local and Long Distance Calls, Credit Card Calls, Calls through Use of Magnetic Stripe Reading Telephones, and Fax Services) • MCC 4900 (Utilities – Electric, Gas, Water, and Sanitary) • MCC 5045 (Computers and Computer Peripheral Equipment and Software) • MCC 5331 (Variety Stores) • MCC 5399 (Miscellaneous General Merchandise) • MCC 5499 (Miscellaneous Food Stores – Convenience Stores and Specialty Markets) • MCC 5722 (Household Appliance Stores) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure</p>

Table 5-18: Acquirer Support of Visa Secure by Region/Country/Territory – Requirements (continued)

Region/Country/Territory	Requirement
	with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.
Republic of Korea	<p>Ensure that its Electronic Commerce Merchant processes an Electronic Commerce Transaction using Visa Secure with EMV 3DS,¹ if it is assigned any of the following MCCs:</p> <ul style="list-style-type: none"> • MCC 5968 (Direct Marketing – Continuity/Subscription Merchant) • MCC 5999 (Miscellaneous and Specialty Retail Stores) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
Singapore	<p>Ensure that its Electronic Commerce Merchant processes an Electronic Commerce Transaction using Visa Secure with EMV 3DS,¹ if it is assigned any of the following MCCs:</p> <ul style="list-style-type: none"> • MCC 4511 (Airlines and Air Carriers [Not Elsewhere Classified]) • MCC 4722 (Travel Agencies and Tour Operators) • MCC 5815 (Digital Goods Media – Books, Movies, Digital artwork/images, Music) • MCC 5816 (Digital Goods – Games) • MCC 5817 (Digital Goods – Applications [Excludes Games]) • MCC 5818 (Digital Goods – Large Digital Goods Merchant) • MCC 5968 (Direct Marketing – Continuity/Subscription Merchant) • MCC 8999 (Professional Services) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
Taiwan	Ensure that its Electronic Commerce Merchant processes an Electronic Commerce Transaction using Visa Secure with EMV 3DS, ¹ if it is assigned any of the following MCCs:

Table 5-18: Acquirer Support of Visa Secure by Region/Country/Territory – Requirements (continued)

Region/Country/Territory	Requirement
	<ul style="list-style-type: none"> • MCC 4112 (Passenger Railways) • MCC 4722 (Travel Agencies and Tour Operators) • MCC 7372 (Computer Programming, Data Processing, and Integrated Systems Design Services) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
Thailand	<p>Ensure that its Electronic Commerce Merchant processes an Electronic Commerce Transaction using Visa Secure with EMV 3DS,¹ if it is assigned any of the following MCCs:</p> <ul style="list-style-type: none"> • MCC 4511 (Airlines and Air Carriers [Not Elsewhere Classified]) • MCC 4722 (Travel Agencies and Tour Operators) • MCC 5968 (Direct Marketing – Continuity/Subscription Merchant) • MCC 8999 (Professional Services) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>
Vietnam	<p>Ensure that its Electronic Commerce Merchant processes an Electronic Commerce Transaction using Visa Secure with EMV 3DS,¹ if it is assigned any of the following MCCs:</p> <ul style="list-style-type: none"> • MCC 4511 (Airlines and Air Carriers [Not Elsewhere Classified]) • MCC 4722 (Travel Agencies and Tour Operators) • MCC 5311 (Department Stores) • MCC 7994 (Video Game Arcades/Establishments) <p>Effective through 31 March 2025 If a Merchant is not enrolled in Visa Secure with EMV 3DS and is identified by the Visa Fraud Monitoring Program, it will be subject to the High Risk MCC timeline, as outlined in the Visa Fraud Monitoring Program.</p>

Table 5-18: Acquirer Support of Visa Secure by Region/Country/Territory – Requirements (continued)

Region/Country/Territory	Requirement
CEMEA Region	
Nigeria	Not process a domestic Electronic Commerce Transaction unless the Cardholder has been successfully authenticated using Visa Secure ¹
All other countries	Process Electronic Commerce Transactions using Visa Secure
Europe Region	
All countries	Process Secure Electronic Commerce Transactions using Visa Secure
¹ A Merchant must adhere to an Issuer's requested authentication method. ² This applies only to Click to Pay Transactions less than or equal to INR 2,000.	

ID# 0004619

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.4.4 Visa Secure Acquirer and Merchant Participation Requirements

An Acquirer must use Electronic Commerce Indicator 5 or 6 in the Clearing Record only if the Authorization Request included the Cardholder Authentication Verification Value (CAVV) (for ECI 6, if provided by the Issuer or Visa).

ID# 0004616

Edition: Oct 2024 | Last Updated: Apr 2019

5.8.4.5 Electronic Commerce Merchant Requirements to Reduce Enumeration Attacks – AP Region (Australia, New Zealand)

In the AP Region (Australia, New Zealand): An Electronic Commerce Merchant must implement and actively use one or more Visa-approved measures to reduce Enumeration Attacks.

ID# 0030908

Edition: Oct 2024 | Last Updated: Oct 2022

5.8.4.6 Electronic Commerce Merchant Requirements to Support Consumer Choice – Europe Region

Effective 1 May 2024 In the Europe Region (European Economic Area [EEA]): An Electronic Commerce Merchant that accepts a Card issued inside the EEA that supports more than one payment scheme

Visa Core Rules and Visa Product and Service Rules

and/or payment application of the same payment scheme must ensure that their website, application or wallet complies with all of the following:

- The checkout interface must present a clear and transparent choice of all payment methods, including the supported payment cards, payment applications and/or digital wallets
- On all payment pages, all payment methods, including the supported payment cards, payment applications and/or digital wallets, must be displayed consistently by name, Product Category and/or logo(s) with the same visual quality, sizing and clarity
- The mechanism of payment scheme or application selection (for example: checkbox or radio button) must be clear
- The checkout interface must present information on why the Cardholder is being asked to select a payment scheme or payment application. If the Electronic Commerce Merchant has a preferred payment scheme or payment application, that must be reflected clearly by showing that payment scheme or payment application being pre-selected, but a Cardholder must be able to override this choice.

If the card details are populated from a wallet application, a clear and transparent choice of payment scheme or payment application must be presented to the Cardholder.

In addition, if the interface allows a Cardholder to store a Payment Credential for future use, the Electronic Commerce Merchant must do all of the following:

- When adding the Card, the payment scheme or payment application selected by the Cardholder must be saved at the same time
- The payment scheme or payment application selected on the saved Payment Credential must be clearly shown and it must be editable by the Cardholder
- Allow the Cardholder to save their choice of payment scheme or payment application when paying or when carrying out a subsequent transaction
- If Card details have been tokenized, the underlying payment scheme or payment application name and logo must be displayed

5.8.4.7 Dispute Protection Limitations for a Secure Electronic Commerce Transaction – US Region

In the US Region: An Acquirer must notify its Merchant that its Secure Electronic Commerce Transactions are not eligible for Dispute protection from Dispute Condition 10.4: Other Fraud – Card-Absent Environment if either:

- The Merchant is classified with one of the following MCCs:
 - MCC 4829 (Wire Transfer Money Orders)
 - MCC 5967 (Adult Content and Services)
 - MCC 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [not Money Transfer], Travelers Cheques, and Debt Repayment)
 - MCC 6540 (Non-Financial Institutions: Stored Value Card Purchase/Load)
 - MCC 7801 (Government Licensed On-Line Casinos [On-Line Gambling])
 - MCC 7802 (Government-Licensed Horse/Dog Racing)
 - MCC 7995 (Betting, including Lottery Tickets, Casino Gaming Chips, Off-Track Betting, and Wagers at Race Tracks)
- **Effective through 31 March 2025** A Visa Secure Merchant has been identified in the Visa Fraud Monitoring Program. The Acquirer must notify the Visa Secure Merchant that it remains ineligible while it is in the program. This condition also applies if the Merchant enabled Visa Secure while identified in the program.

ID# 0004608

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.4.8 Visa Mobile Acquirer and Payment Facilitator Requirements – Europe Region (Poland)

Effective 19 October 2024 In the Europe Region (Poland): Acquirers and Payment Facilitators must enable and implement Visa Mobile, and offer it as a payment option with their Merchants, Sponsored Merchants, or Marketplaces that accept domestic Electronic Commerce Transactions.

ID# 0031028

Edition: Oct 2024 | Last Updated: Apr 2024

5.8.4.9 Click to Pay Acceptance Requirements – CEMEA and Europe Regions

Effective 18 October 2025 In the CEMEA Region (Bahrain, Kuwait, Oman, Qatar, Ukraine, United Arab Emirates): An Acquirer must ensure that its Merchant, Payment Facilitator and its Sponsored Merchant, or Third Party Agent can actively offer Click to Pay to Cardholders to complete an Electronic Commerce Transaction. To meet this requirement, the Acquirer, the Merchant, Payment Facilitator and its Sponsored Merchant, or Third Party Agent must implement and certify with Visa the Click to Pay project in compliance with the Visa Digital Commerce Program (VDCP) Click to Pay role requirements and the user experience and interface requirements.

Effective 18 October 2025 In the CEMEA Region (Bahrain, Kuwait, Oman, Qatar, Ukraine, United Arab Emirates): Click to Pay must be actively offered to Cardholders on Merchant checkout pages by either:

- A Merchant or a Sponsored Merchant if they provide their own checkout page
- An Acquirer, a Payment Facilitator or a Third Party Agent if they are providing the Merchant's or Sponsored Merchant's checkout page

Effective 18 October 2025 In the Europe Region: An Acquirer must ensure that its Merchants have the ability to actively offer Click to Pay to Cardholders to complete an Electronic Commerce Transaction.

ID# 0031060

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.4.10 Acquirer Support of Visa Network Tokens – Europe Region

Effective 12 April 2025 In the Europe Region: An Acquirer must ensure that where a Merchant chooses to tokenize a Payment Credential with a Visa network Token, that Merchant is able to do so. The Acquirer must ensure that all subsequent Transactions meet Visa network Token requirements.

ID# 0031102

Edition: Oct 2024 | Last Updated: New

5.8.5 Visa Digital Commerce

5.8.5.1 Visa Digital Commerce Program (VDCP) Participation Requirements

An Acquirer, a VisaNet Processor, or a Visa Scheme Processor that either itself, or through its agents/subsidiaries, participates in the Visa Digital Commerce Program (VDCP) must do all of the following:

- Submit a completed *Visa Digital Commerce Program Enrollment Form*
- Comply, and ensure that its agents/subsidiaries comply, with the Visa Rules and the Visa Digital Commerce Program Documentation, which include but are not limited to technical, registration, testing, approval, certification, and privacy and security requirements
- Obtain written confirmation from Visa that it has met such requirements before releasing any VDCP-related products or services
- If notified by Visa (which may include via email or telephone), or otherwise made aware of the Acquirer's, VisaNet Processor's, Visa Scheme Processor's, or its respective agents/subsidiaries' non-compliance with the VDCP requirements specified in the Visa Rules or the Visa Digital Commerce Program Documentation, take prompt action to remedy the non-compliant situation.

Visa Core Rules and Visa Product and Service Rules

Visa reserves the right to suspend or terminate an Acquirer's, a VisaNet Processor's, a Visa Scheme Processor's, and/or its respective agents' participation in the program, in whole or in part, if either:

- Such Acquirer, VisaNet Processor, Visa Scheme Processor, and/or its agents materially breach program requirements and such breach, if capable of being cured, remains uncured for a period of 5 business days
- Visa reasonably believes that such Acquirer, VisaNet Processor, Visa Scheme Processor, and/or its agents' participation could cause harm to the VDCP, Visa's clients, systems, programs, products, services, reputation, and/or related intellectual property rights, including for security incidents and non-compliance with applicable laws or regulations

ID# 0030683

Edition: Oct 2024 | Last Updated: Oct 2020

5.8.5.2 Use of Issuer's Pass-Through Digital Card Art

An Acquirer, a VisaNet Processor, or a Visa Scheme Processor that receives pass-through rights from Visa to use, reproduce, and display Issuer trademarks, service marks, logos, and Issuer-provided digital Card art (collectively, for purposes of this rule, Issuer intellectual property) in connection with the Acquirer's, VisaNet Processor's, or Visa Scheme Processor's participation in the Visa Digital Commerce Program (VDCP) must not alter such Issuer intellectual property or the metadata in any unauthorized way. The Acquirer, VisaNet Processor, or Visa Scheme Processor must ensure that its affiliates/designees do not alter or cause the Issuer intellectual property or metadata to be altered in any unauthorized way.

ID# 0030684

Edition: Oct 2024 | Last Updated: Oct 2020

5.8.5.3 License Grant for the Visa Digital Commerce Program (VDCP)

Subject to an Acquirer's, VisaNet Processor's, or Visa Scheme Processor's and its respective agents/subsidiaries' compliance with the Visa Rules and the Visa Digital Commerce Program Documentation, Visa grants to an Acquirer, a VisaNet Processor, or a Visa Scheme Processor and its agents/subsidiaries participating in the Visa Digital Commerce Program (VDCP) a royalty-free, non-exclusive, revocable, non-transferable (unless stated otherwise), non-sublicensable license to:

- Use the operational and technical documentation, branding guidelines, software development kits, uniform resource identifiers, public encryption keys, and other tools provided by Visa or its affiliates in connection with the program
- Modify the sample source code relating to the program
- Make a reasonable number of back-up or test copies of the materials provided under the program

An Acquirer, a VisaNet Processor, a Visa Scheme Processor, or its respective agents/subsidiaries' use of the VDCP materials is limited solely to the extent necessary to enable its participation in any part of the VDCP in compliance with the Visa Rules and the Visa Digital Commerce Program Documentation.

The VDCP materials are licensed and not sold. Visa reserves all rights not expressly granted by the VDCP license.

ID# 0030685

Edition: Oct 2024 | Last Updated: Oct 2020

5.8.6 Mail/Phone Order Transactions

5.8.6.1 Disclosure of Mail/Phone Order Merchant Outlet Country

A Mail/Phone Order Merchant must disclose the Merchant Outlet country when presenting payment options to a Cardholder.

ID# 0002902

Edition: Oct 2024 | Last Updated: Oct 2014

5.8.7 Aggregated Transactions

5.8.7.1 Aggregated Transaction Merchant Requirements

A Transaction must represent a single purchase by a Cardholder.^{1,2} A Merchant must not aggregate multiple purchases into a single Transaction, except for any of the following:

- Electronic Commerce Transactions where the total Transaction amount does not exceed USD 15 (or local currency equivalent)
- A Mobility and Transport Transaction, as specified in *Section 5.8.19.1, Mobility and Transport Transaction Authorization Requirements*
- Other transit Transactions (for example: MCCs 4111, 4112, and 4131) where the Transaction amount must not exceed USD 25 (or local currency equivalent)
- In the US Region: Other transit Transactions (for example: MCCs 4111, 4112, and 4131) where the Transaction amount must not exceed USD 15

An Aggregated Transaction must comply with all of the following:

- In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: Not include purchases made more than 7 calendar days apart
- In the US Region: Not include purchases made more than 3 calendar days apart
- For an Electronic Commerce Transaction, not exceed USD 15 (or local currency equivalent)

- For a Transaction (excluding a Mobility and Transport Transaction) with MCC 4111, 4112, or 4131, not exceed:
 - In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: USD 25 (or local currency equivalent)
 - In the US Region: USD 15

For an Aggregated Transaction, a Merchant must do all of the following:

- At the Point-of-Transaction, inform the Cardholder of all of the following:
 - That Transaction aggregation will occur
 - The Transaction aggregation terms, including the maximum number of calendar days and Transaction value
 - How to obtain details of the aggregated purchases
- Make individual purchase information and Aggregated Transaction information available to a Cardholder for at least 120 days after the processing date of the Aggregated Transaction
- In the US Region: Both:
 - Participate in the Partial Authorization Service
 - For an Electronic Commerce Transaction, obtain an Authorization of no more than USD 15 at the start of each aggregation session

¹ A Marketplace Transaction is still considered a single Transaction even though it can represent multiple purchases from different retailers that occur at the same time.

² Effective 12 April 2025 Transactions for the acquisition of non-fiat currency (for example: cryptocurrency), must not be aggregated with purchases of other items. Additionally, if the Cardholder purchases multiple types of non-fiat currency, the purchases must not be aggregated into a single Transaction.

5.8.8 T&E and Rental Transactions

5.8.8.1 Acquirer Requirements for Airlines

When entering into a Merchant Agreement with an Airline for Airline ticket sales, an Acquirer must do both of the following:

- Meet Visa capitalization and reserve requirements
- Submit to Visa, for Visa's approval, a business plan setting out the expected Transaction volumes and applicable risk reduction measures, in advance of submitting Transactions on behalf of either:

- A newly acquired Airline
- A currently acquired Airline, where that Airline is providing services in a new country or has adopted an alternative payment channel

ID# 0030631

Edition: Oct 2024 | Last Updated: Apr 2019

5.8.8.2 Merchant Requirements for Guaranteed Reservations

If a Merchant accepts a Guaranteed Reservation, the Merchant must do all of the following:

- Be one of the following Merchant types:
 - Lodging Merchant
 - Aircraft rental Merchant
 - Bicycle rental Merchant
 - Boat rental Merchant
 - Equipment rental Merchant
 - Motor home rental Merchant
 - Motorcycle rental Merchant
 - Trailer park or campground
 - Vehicle Rental Merchant
- Provide disclosure of reservation conditions to the Cardholder at the time of the reservation. If the reservation was made by telephone, the Merchant must send to the Cardholder a written reservation confirmation containing all required disclosures within 24 hours of the reservation.
- Provide to the Cardholder a period of at least 24 hours after delivery of the reservation confirmation to cancel the reservation without penalty
- Hold the reservation for at least 24 hours after the agreed start time unless the Cardholder cancels the reservation by the time specified in the Merchant's cancellation policy
- If the Cardholder claims the reservation within 24 hours of the agreed start time, and the Merchant has failed to hold the reservation, provide at no cost to the Cardholder comparable accommodation, merchandise, or services, and pay for associated costs, or as otherwise agreed by the Cardholder, until the reserved accommodation, merchandise, or services become available
- Process a No-Show Transaction only if the Cardholder has not properly cancelled the reservation according to the disclosed and agreed cancellation policy and has not claimed the reservation

ID# 0029266

Edition: Oct 2024 | Last Updated: Apr 2018

5.8.8.3 Conditions for Assessing Amended Amounts or Delayed Charges

A Merchant may process a Transaction evidencing an amended amount or delayed charge, only as follows:

Table 5-19: Conditions for Amended Amounts and Delayed Charges

	Amended Amounts	Delayed Charges for Loss, Theft, or Damage ¹	All Other Delayed Charges
Eligible Merchant types	<ul style="list-style-type: none"> • Aircraft rental Merchant • Bicycle rental Merchant • Boat rental Merchant • Cruise Line • Equipment rental Merchant • Lodging Merchant • Motor home rental Merchant • Motorcycle rental Merchant • Trailer parks and campgrounds • Vehicle Rental Merchant 		
The charge must:	<p>Be directly related to both:</p> <ul style="list-style-type: none"> • The merchandise or services provided by the Merchant to the Cardholder (for example: insurance or rental fees) • A Transaction in which the Cardholder participated 	<p>Comply with all of the following:</p> <ul style="list-style-type: none"> • Be directly related to the merchandise or services provided by the Merchant to the Cardholder during the rental period • Be the actual cost for replacement/repair of damage to the Merchant's property or for an insurance deductible, whichever is less • If an Advance Payment, not be used to pay for 	<p>Be directly related to both:</p> <ul style="list-style-type: none"> • The merchandise or services provided by the Merchant to the Cardholder (for example: tolls or parking tickets) • A Transaction in which the Cardholder participated

Table 5-19: Conditions for Amended Amounts and Delayed Charges (continued)

	Amended Amounts	Delayed Charges for Loss, Theft, or Damage ¹	All Other Delayed Charges
		damage, theft, or loss of use	
To support the charge, the Merchant must provide to the Cardholder:	The amended Transaction Receipt	<p>Within 10 business days of the rental return, check-out, or disembarkation date, and before processing any additional Transaction, documentation that does all of the following:</p> <ul style="list-style-type: none"> • Explains the charge and connects the charge to the Cardholder's use of the merchandise or services during the rental period • Includes² any accident, police, or insurance report • For damage to a rental vehicle, provides at least 2 quotes from entities that are legally permitted to perform repairs • Specifies the portion of the loss, theft, or damage that will be paid by insurance and the reason that the Cardholder is liable for the amount claimed • Informs the Cardholder that payment for loss, theft, or damage with the Cardholder's Visa Card is 	<p>Both:</p> <ul style="list-style-type: none"> • The Transaction Receipt for the delayed charge • An explanation of the charge (if for a parking ticket or traffic violation, this must include documentation from the appropriate civil authority with the license number of the rental vehicle, the time and location of the violation, and the amount of the penalty in the currency of the civil authority)

Table 5-19: Conditions for Amended Amounts and Delayed Charges (continued)

	Amended Amounts	Delayed Charges for Loss, Theft, or Damage ¹	All Other Delayed Charges
		optional and not a required or default payment option	
The Cardholder must expressly approve the charge before the Merchant processes the Transaction (except in the Europe Region):	No	<p>In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Yes. The Cardholder must expressly agree in writing to pay the specific charges after the loss, theft, or damage has occurred and after receiving all required disclosures and amounts from the Merchant.</p> <p>In the Europe Region:</p> <ul style="list-style-type: none"> • The Cardholder may, within 10 business days of receiving this confirmation, and at no cost to the Merchant, provide an alternative written estimate for the cost of repairing the damage. • If agreement is not reached between the Merchant and the Cardholder for the cost of repairing the damage, and if the Merchant processes the delayed charge Transaction, the Cardholder may dispute the Transaction. 	No

Table 5-19: Conditions for Amended Amounts and Delayed Charges (continued)

	Amended Amounts	Delayed Charges for Loss, Theft, or Damage ¹	All Other Delayed Charges
		<ul style="list-style-type: none"> The Merchant must wait 20 business days from the date of the confirmation receipt provided to the Cardholder before processing a delayed charge for damages. 	
The Merchant must process the charge within:	24 hours of check-out or rental return	90 calendar days of the rental return, check-out, or disembarkation date	

¹ Requirements for rental Merchants in the Europe Region are specified in [Section 5.8.8.4, Rental Merchant Charges for Damages – Europe Region](#)

² Required for Transactions involving car or truck rental. For all other Merchants, as applicable

ID# 0007398

Edition: Oct 2024 | Last Updated: Apr 2020

5.8.8.4 Rental Merchant Charges for Damages – Europe Region

In the Europe Region: When a rental Merchant carries out a delayed charge Transaction for charges relating to damage to a rental vehicle, the Merchant must provide the Acquirer with all of the following:

- A copy of the rental agreement
- An estimate of the cost of the damage from an organization that can legally provide repairs
- The relevant civil authority's accident report (if applicable)
- Documentation showing that the Cardholder has given consent that a delayed charge Transaction may be processed using the Cardholder's Card to cover damages to a rental vehicle. This consent must be evidenced by either:
 - The Cardholder's signature on the same page as, and close to, the description of the charges that may be covered by the delayed charge Transaction

- The Cardholder's signature on the agreement and the Cardholder's initials on each page of the agreement, including on the same page as the description of the charges that may be covered by the delayed charge Transaction
- Any other documentation demonstrating the Cardholder's liability for the damage
- A copy of the insurance policy of the rental Merchant, if the Merchant requires that the Cardholder pay an insurance deductible for damages and a copy of the vehicle rental agreement showing that the Cardholder consents to be responsible for the insurance deductible

ID# 0004141

Edition: Oct 2024 | Last Updated: Apr 2017

5.8.9 Dynamic Currency Conversion

5.8.9.1 Dynamic Currency Conversion (DCC) – Acquirer Requirements

Before processing a Dynamic Currency Conversion (DCC) Transaction, an Acquirer must both:

- Comply with the DCC registration and certification requirements specified in the *DCC Guide*
- Ensure that each Merchant Outlet, ATM, or Branch that conducts DCC both:
 - Complies with the Visa Rules and the *DCC Guide*
 - Does not offer DCC on Cards enabled with the Visa Multi-Currency Solution, or on travel Prepaid Cards (including Visa TravelMoney)

ID# 0025740

Edition: Oct 2024 | Last Updated: Apr 2023

5.8.9.2 Dynamic Currency Conversion (DCC) – Merchant, ATM, and Branch Requirements

A Merchant, ATM Acquirer,¹ or a Branch that offers Dynamic Currency Conversion (DCC) must comply with all of the following:

- Inform the Cardholder that DCC is optional and not use any language or procedures (for example: pre-selecting the DCC option) that may cause the Cardholder to choose DCC by default
- Ensure that the Cardholder expressly agrees to DCC
- For a Transaction in a Card-Present Environment, display the information specified in the *DCC Guide* to the Cardholder only on a customer-facing screen or handheld Acceptance Device.
- For a Transaction in a Card-Present Environment, require the Cardholder to expressly agree to DCC by directly interfacing with a customer-facing screen or handheld Acceptance Device.
- Not misrepresent, either explicitly or implicitly, that its DCC service is a Visa service

- Offer DCC in the Cardholder Billing Currency
- Not impose any additional requirements on the Cardholder to have the Transaction processed in the local currency
- Not convert a Transaction amount in the local currency that has been approved by the Cardholder into an amount in another currency after the Transaction has been completed but not yet entered into Interchange
- In the AP Region (Australia): Include any Surcharge amount, if assessed, in the conversion

If an Electronic Commerce Merchant uses a Cardholder's Payment Credential to determine eligibility to convert the purchase amount from the Merchant's currency to the Cardholder Billing Currency it must comply with all requirements relating to a DCC Transaction.

¹ This applies to ATM Acquirers offering DCC on Cash Disbursements and Return Foreign Currency Service Transactions.

ID# 0003100

Edition: Oct 2024 | Last Updated: Apr 2023

5.8.10 Visa Installment Solutions (VIS)

5.8.10.1 Visa Installment Solutions (VIS) Acquirer Requirements – Canada, CEMEA, and Europe Regions

Effective 12 April 2025 In the Canada Region: An Acquirer must support Visa Installment Solutions (VIS) for all Merchants, as specified in the *Visa Installment Solutions Service Description*.

In the CEMEA Region (Qatar, Saudi Arabia, United Arab Emirates), **effective 12 April 2025** CEMEA Region (Azerbaijan, Bahrain), and **effective 18 October 2025** CEMEA Region (Jordan, Oman): An Acquirer must support Visa Installment Solutions (VIS), as specified in the *Visa Installment Solutions Service Description*.

In the Europe Region (United Kingdom): An Acquirer must support Visa Installment Solutions (VIS), as specified in the *Visa Installment Solutions Service Description*, as follows:

- **Effective 19 October 2024** For Electronic Commerce Merchants
- **Effective 19 April 2025** For all Merchants

ID# 0030979

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.11 Advance Payments and Repeated Payments

5.8.11.1 Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials

A Merchant or Digital Wallet Operator (DWO) that processes Partial Payments, Advance Payments, and Transactions using a Stored Credential must comply with *Table 5-20, General Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials* and as applicable, *Table 5-21, Transaction-Specific Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials*.

These requirements do not apply to the following when the Merchant or DWO uses the Stored Credential for a single Transaction or a single purchase:

- A No-Show Transaction
- A Transaction involving an amended amount or a delayed charge
- A Transaction involving an Incremental Authorization
- A Transaction where the Merchant or DWO is allowed to submit a new Authorization Request for the same Transaction
- A Transaction that received a Decline Response and is resubmitted for Authorization

Table 5-20: General Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials

Requirement	Description
Disclosure and Agreement	<p>Before a Merchant or DWO either stores a Payment Credential for a future Transaction or completes an Advance Payment or Partial Payment, it must obtain the Cardholder's express informed consent to an agreement that contains all of the following:</p> <ul style="list-style-type: none"> • Information related to the Transaction, including: <ul style="list-style-type: none"> – Description of goods or services – Total purchase price – Cancellation and refund policies, including the date that any cancellation privileges expire without Advance Payment forfeiture – Where surcharging is permitted, acknowledgment of any surcharge assessed and the associated disclosures • Information about the Merchant, including:

Table 5-20: General Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials (continued)

Requirement	Description
	<ul style="list-style-type: none"> – The location of the Merchant Outlet – Address, email address, and phone number to use to contact the Merchant in relation to the Transactions • Terms and conditions related to the Stored Credential and future Transactions (where applicable), including: <ul style="list-style-type: none"> – The Account Number that will be used to make payment (last four digits only), as it may be updated from time to time – How the Cardholder will be notified of any changes to the agreement – Transaction amount or a description of how the Transaction amount will be determined – The Transaction Currency – How the Stored Credential will be used – Timing and frequency of Transactions (does not apply if the Stored Credential will be used for Unscheduled Credential-on-File Transactions). – If the Stored Credential will be used for Unscheduled Credential-on-File Transactions, the event that will prompt the Transaction (for example: if the Cardholder's balance falls below a certain amount) – The expiration date of the agreement, if applicable – The length of any trial period, introductory offer, or promotional period <p>When entering into a Cardholder agreement, all requirements related to specific Transaction types must be clearly displayed at the time that the Cardholder gives their consent and must be displayed separately from the general purchase terms and conditions.</p> <p>In the Europe Region: The Merchant must provide the Cardholder with confirmation of the establishment of the Recurring Transaction agreement within 2 business days.</p> <p>In the Europe Region: For Unscheduled Credential-on-File Transactions, the Merchant must provide notification to the Cardholder of any change in the Transaction amount or any other terms of the agreement at least 2 working days before the change.</p>

Table 5-20: General Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials (continued)

Requirement	Description
	The Merchant must retain this information for the duration of the agreement and provide it to the Cardholder or Issuer upon written request.
Amount	A Recurring Transaction or an Unscheduled Credential-on-File Transaction must not include any finance charges, interest, or imputed interest.
Refund	The Merchant must refund the full amount paid if the Merchant has not adhered to the terms and conditions of the sale or service.

Table 5-21: Transaction-Specific Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials

Transaction Type	Requirement
Partial Payment	<p>An Acquirer must ensure that for a Partial Payment, the Merchant does not charge any interest, or imputed interest, to the Cardholder. If the Merchant applies a late payment fee, it must be a flat fee and must be applied only as a late payment penalty.</p> <p>Additionally, for a Partial Payment where the Merchant is not the seller of the goods or services being purchased, the Merchant (or its affiliate) must have a direct contract with the seller and comply with all of the following:</p> <ul style="list-style-type: none"> • Be located in the same country¹ as the seller of the goods or services • For each new Partial Payment agreement, disclose to the Cardholder that: <ul style="list-style-type: none"> – It is not the seller of the goods or services and disclose the name of the actual seller – Disputes for non-delivery and quality of goods or services will not be available in relation to the goods or services purchased – The Cardholder's Issuer may charge interest, or other charges, in line with the terms and conditions of the agreement between the Cardholder and the Issuer • Not state or imply that interest will not be charged by the Issuer for the Partial Payment • Make the following information available to Cardholder about each Transaction in the Installment Transaction series, at minimum, through a

Table 5-21: Transaction-Specific Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials (continued)

Transaction Type	Requirement
	<p>website:</p> <ul style="list-style-type: none"> – Description of each individual purchase, including the name of the seller – Amount and date of each individual purchase – Amount of each Installment Transaction – Number of installments paid and number of installments remaining • Use MCC 5999 (Miscellaneous and Specialty Retail Stores)
Advance Payment	<p>Only the following Merchant categories may process an Advance Payment representing the entire purchase amount before the goods or services are delivered:</p> <ul style="list-style-type: none"> • T&E • Custom goods or services • Face-to-Face Environment, where not all items purchased in the Transaction are immediately available but will be shipped or provided at a later date • Recreational services or activities related to tourism and travel <p>The terms and conditions must specify the date of shipping of the goods or services to the Cardholder.</p>
Recurring Transaction	<p>The Merchant must do all of the following:</p> <ul style="list-style-type: none"> • Provide a simple cancellation procedure, and, if the Cardholder's order was initially accepted online, at least an online cancellation procedure. • Include the fixed dates or intervals on which the Transactions will be processed. • At least 7 days before a Recurring Transaction, notify the Cardholder via email or other agreed method of communication if any of the following: <ul style="list-style-type: none"> – A trial period, introductory offer, or promotional period is going to end. The Merchant must include in the communication the Transaction amount and Transaction Date of subsequent Recurring Transactions and a link or other simple mechanism to enable the Cardholder to easily cancel Transactions online or via SMS/text message. – In the Europe Region: Any of the following:

Table 5-21: Transaction-Specific Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials (continued)

Transaction Type	Requirement
	<ul style="list-style-type: none"> ▪ More than 6 months have elapsed since the previous Recurring Transaction. ▪ The Recurring Transaction agreement has been changed, including the amount of the Recurring Transaction, the date of the Recurring Transaction, or any other terms of the agreement. <p>In the Europe Region: In addition, a Merchant must ensure that all of the following is clearly displayed on both the webpage where the Payment Credential is requested and entered, and the checkout screen:</p> <ul style="list-style-type: none"> • Merchant Name • Description of goods or services • The length of any trial period, introductory offer, or promotional period • The Transaction(s) amount(s) and currency, including specifically: <ul style="list-style-type: none"> – The amount due at the time of purchase (even if zero) – The amount and fixed date or interval due for each Recurring Transaction – Where surcharging is permitted, acknowledgment of any surcharge assessed and the associated disclosures • The Payment Credential that will be used to make payment (last four digits only) • Clear cancellation and refund policies, including the date that any cancellation privileges expire and a means for the Cardholder to easily cancel Transactions

¹ In the Europe Region: Or within the European Economic Area (EEA), to suppliers in the EEA

Additionally, a Merchant that processes Transactions using a Stored Credential (except a Stored Credential used in a Pass-Through Digital Wallet in a Card-Present Environment) must comply with *Table 5-22, Processing Requirements for Transactions Using Stored Credentials*.

Table 5-22: Processing Requirements for Transactions Using Stored Credentials

Requirement	Description
Before storing the credential	After a Cardholder agreement has been completed in writing, and before the first Transaction occurs, a Merchant must either:

Table 5-22: Processing Requirements for Transactions Using Stored Credentials (continued)

Requirement	Description
	<ul style="list-style-type: none"> • Submit an Authorization Request for the Transaction amount • If payment is not required, submit an Account Verification <p>For a Recurring Transaction, Installment Transaction, or Unscheduled Credential-on-File Transaction, use the appropriate indicator in the POS environment field.</p> <p>If the initial Authorization Request or Account Verification is not approved, the Merchant must not store the credential.</p>
General Processing Requirements	<ul style="list-style-type: none"> • Before processing a Cardholder-initiated Transaction, the Merchant must also validate the Cardholder's identity (for example: with a login ID and password). • The Authorization amount must not exceed the individual Transaction amount or Partial Payment amount, as applicable. • A Transaction with a Stored Credential must both: <ul style="list-style-type: none"> – Use POS Entry Mode code 10 – For a Recurring Transaction, Installment Transaction, or Unscheduled Credential-on-File Transaction, use the appropriate indicator in the POS environment field • In the CEMEA Region, LAC Region: An Acquirer, a Merchant, a Payment Facilitator, a Sponsored Merchant, or a Third Party Agent must use a Visa Token to process a Transaction using Stored Credentials, effective as follows: <ul style="list-style-type: none"> – Effective 19 October 2024 In the CEMEA Region (Jordan, Pakistan) – Effective 12 April 2025 In the CEMEA Region (Belarus, Kazakhstan, Ukraine) – Effective 18 April 2026 In the CEMEA Region (Bahrain, Kuwait, Morocco, Oman, Qatar, Saudi Arabia, United Arab Emirates) – Effective 19 July 2025 In the LAC Region (Argentina, Colombia, Costa Rica, Guatemala, Honduras, Peru, Puerto Rico) – Effective 18 October 2025 In the LAC Region (Anguilla, Antigua and Barbuda, Aruba, Bahamas, Barbados, Bermuda, Bolivia, British Virgin Islands, Cayman Islands, Curacao, Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guyana, Haiti, Jamaica, Mexico, Montserrat, Nicaragua, Panama, Paraguay, Puerto Rico, Saint Kitts and Nevis, Saint Vincent and the Grenadines, Sint Maarten, St. Lucia, Suriname, Trinidad and Tobago, Turks and Caicos Islands, U.S. Virgin Islands, Uruguay)

Table 5-22: Processing Requirements for Transactions Using Stored Credentials (continued)

Requirement	Description
Authorization Request Declines	If an Authorization Request for a Merchant-initiated Transaction with a Stored Credential is declined, the Merchant must notify the Cardholder in writing and allow the Cardholder at least 7 calendar days to pay by other means.

ID# 0029267

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.11.2 Mobile Phone Airtime Advance Payment – Europe Region (United Kingdom)

In the Europe Region (United Kingdom): To accept a Transaction for the purchase of prepaid mobile phone airtime in a Card-Absent Environment, a Merchant must do all of the following:

- Register no more than 2 Cards per mobile phone account, and no more than 2 mobile phone accounts per Card
- Obtain the Cardholder's name and home address
- Check the Card Verification Value 2 (CVV2) and Address Verification Service (AVS) data
- For a Recurring Transaction, all of the following:
 - Establish only one Recurring Transaction agreement per mobile phone account
 - Authenticate the initial Recurring Transaction by either:
 - Visa Secure – Electronic Commerce Indicator 5
 - CVV2/AVS checks
 - Conduct a new CVV2/AVS data check if the Cardholder's Stored Credential changes

CVV2/AVS checks are not required on subsequent Recurring Transactions when all of the following criteria are met:

- The account of the Card is one of the 2 registered to that mobile phone account.
- CVV2/AVS data was submitted as part of a previous Transaction for prepaid mobile phone airtime, made on the same account of the registered Card, and confirmed as matched by the Issuer at least 3 months before setting up the Recurring Transaction.
- The maximum amount of GBP 30 per calendar month is not exceeded.

If an Issuer charges back a Transaction, the Acquirer must inform the Merchant, and the Merchant must:

- Block the mobile phone account(s) for which the fraudulent Advance Payment was made
- Cancel the Card registration
- Not reregister a Card with the same Payment Credential

ID# 0030056

Edition: Oct 2024 | Last Updated: Apr 2020

5.8.12 Visa Easy Payment Service (VEPS) Transactions

5.8.12.1 Visa Easy Payment Service (VEPS) Transaction Qualifying Criteria

A Visa Easy Payment Service (VEPS) Transaction must comply with all of the following:

- Be conducted in a Card-Present Environment with a POS Entry Mode 05, 07, 90, or 91
- Be authorized
- Not be any of the following Transaction types:
 - An ATM Cash Disbursement Transaction
 - A Cash-Back Transaction
 - A Manual Cash Disbursement
 - A Quasi-Cash Transaction
 - An Automated Fuel Dispenser (AFD) Transaction
- Not exceed the Transaction amount limit (including taxes, if applicable, and surcharge, if permitted) specified in *Section 5.8.12.2, Maximum Transaction Amounts for Visa Easy Payment Service (VEPS) Transactions and Transactions at Certain Contactless-Only Acceptance Devices – AP, Canada, CEMEA, Europe, and LAC Regions*
- Be conducted using an eligible MCC, as specified in *Table 5-23, Eligible Countries and MCCs for VEPS Transactions*

Table 5-23: Eligible Countries and MCCs for VEPS Transactions

Region	Transaction	Environment or Transaction Type	Eligible MCCs
Effective through 24 January 2025 AP Region (Australia, India, Japan, Malaysia, New	All	Card-Present Environment	All MCCs

Table 5-23: Eligible Countries and MCCs for VEPS Transactions (continued)

Region	Transaction	Environment or Transaction Type	Eligible MCCs
Zealand), Canada Region, CEMEA Region, Europe Region (Israel), LAC Region Effective 25 January 2025 AP Region (Australia, India, Japan, Malaysia, New Zealand), Canada Region, CEMEA Region (excluding Albania, Azerbaijan, Georgia, Moldova, Montenegro, North Macedonia), Europe Region (Israel), LAC Region			
Europe Region (excluding Israel) and effective 25 January 2025 CEMEA Region (Albania, Azerbaijan, Georgia, Moldova, Montenegro, North Macedonia)	Contactless	Card-Present Environment	All MCCs
Europe Region (excluding Israel) and effective 25 January 2025 CEMEA Region (Albania, Georgia, Moldova,	Contact Chip and Magnetic Stripe	Unattended Transactions	<ul style="list-style-type: none"> • 4111 (Local and Suburban Commuter Passenger Transportation, including Ferries) • 4112 (Passenger Railways) • 4131 (Bus Lines) • 4784 (Tolls and Bridge Fees)

Table 5-23: Eligible Countries and MCCs for VEPS Transactions (continued)

Region	Transaction	Environment or Transaction Type	Eligible MCCs
Montenegro, North Macedonia)			<ul style="list-style-type: none"> 7523 (Parking Lots, Parking Meters and Garages)

ID# 0025692

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.12.2 Maximum Transaction Amounts for Visa Easy Payment Service (VEPS) Transactions and Transactions at Certain Contactless-Only Acceptance Devices – AP, Canada, CEMEA, Europe, and LAC Regions

The following maximum Transaction amounts apply to VEPS Transactions and Transactions at certain Contactless-only Acceptance Devices:

Table 5-24: VEPS Maximum Transaction Amounts – AP Region

Country/Territory	Contact Chip or Magnetic-Stripe	Contactless or Contactless-Only
Australia	Effective through 11 April 2025 AUD 35 Effective 12 April 2025 AUD 200	Effective through 11 April 2025 AUD 100 Effective 12 April 2025 AUD 200
India	INR 1,000	INR 5,000
Japan	JPY 15,000	JPY 15,000
New Zealand	Effective through 11 April 2025 NZD 35 Effective 12 April 2025 NZD 200	NZD 200

Table 5-25: VEPS Maximum Transaction Amounts – Canada Region

Country	Contact Chip or Magnetic-Stripe	Contactless or Contactless-Only
Canada	CAD 0	CAD 250

Table 5-26: VEPS Maximum Transaction Amounts – CEMEA Region

Country/Territory	Contact Chip or Magnetic-Stripe	Contactless or Contactless-Only
Albania	Effective through 24 January 2025 ALL 5,500 Effective 25 January 2025 EUR 50 for Unattended Transactions with MCC 4111, 4112, 4131, 4784, or 7523 Effective 25 January 2025 EUR 0 for all other Transactions	Effective through 24 January 2025 ALL 5,500 Effective 25 January 2025 EUR 50
Armenia	AMD 25,000	AMD 25,000
Azerbaijan	Effective through 24 January 2025 AZN 100 Effective 25 January 2025 AZN 0	AZN 100
Bahrain	BHD 50	BHD 50
Belarus	BYN 120	BYN 120
Bosnia and Herzegovina	BAM 90	BAM 90
Botswana	BWP 350	BWP 350
Egypt	EGP 600	EGP 600
Georgia	Effective through 24 January 2025 GEL 160 Effective 25 January 2025 GEL 150 for Unattended Transactions with MCC 4111, 4112, 4131, 4784, or 7523 Effective 25 January 2025 GEL 0 for all other Transactions	Effective through 24 January 2025 GEL 160 Effective 25 January 2025 GEL 150
Jordan	JOD 100	JOD 100
Kazakhstan	KZT 25,000	KZT 25,000

Visa Product and Service Rules

5 Acceptance

Visa Core Rules and Visa Product and Service Rules

Table 5-26: VEPS Maximum Transaction Amounts – CEMEA Region (continued)

Country/Territory	Contact Chip or Magnetic-Stripe	Contactless or Contactless-Only
Kenya	KES 5,000	KES 5,000
Kosovo	EUR 50	EUR 50
Kuwait	KWD 25	KWD 25
Kyrgyzstan	KGS 4,000	KGS 4,000
Lebanon	USD 100	USD 100
Mauritius	MUR 2,500	MUR 2,500
Moldova	Effective through 24 January 2025 MDL 1,000 Effective 25 January 2025 MDL 1000 for Unattended Transactions with MCC 4111, 4112, 4131, 4784, or 7523 Effective 25 January 2025 MDL 0 for all other Transactions	MDL 1,000
Montenegro	Effective through 24 January 2025 EUR 50 Effective 25 January 2025 EUR 50 for Unattended Transactions with MCC 4111, 4112, 4131, 4784, or 7523 Effective 25 January 2025 EUR 0 for all other Transactions	EUR 50
Morocco	MAD 600	MAD 600
Mozambique	MZN 1,800	MZN 1,800
Namibia	NAD 700	NAD 700
Nigeria	NGN 50,000	NGN 50,000
North Macedonia	Effective through 24 January 2025 MKD 2,500	Effective through 24 January 2025 MKD 2,500

Table 5-26: VEPS Maximum Transaction Amounts – CEMEA Region (continued)

Country/Territory	Contact Chip or Magnetic-Stripe	Contactless or Contactless-Only
	Effective 25 January 2025 MKD 3000 for Unattended Transactions with MCC 4111, 4112, 4131, 4784, or 7523 Effective 25 January 2025 MKD 0 for all other Transactions	Effective 25 January 2025 MKD 3,000
Oman	OMR 40	OMR 40
Pakistan	PKR 5,000	PKR 5,000
Qatar	QAR 300	QAR 300
Saudi Arabia	SAR 300	SAR 300
Serbia	RSD 5,000	RSD 5,000
Seychelles	SCR 1,000	SCR 1,000
South Africa	ZAR 700	ZAR 700
State of Palestine	USD 75	USD 75
Tajikistan	TJS 500	TJS 500
Tanzania	TZS 115,000	TZS 115,000
Tunisia	TND 75	TND 75
Turkmenistan	TMT 200	TMT 200
UAE	AED 500	AED 500
Uganda	UGX 190,000	UGX 190,000
Ukraine	UAH 1,500	UAH 1,500
Uzbekistan	UZS 500,000	UZS 500,000
Zambia	ZMW 500	ZMW 500
Other CEMEA countries	USD 25 ¹	USD 25 ¹
¹ Or the equivalent amount in the Transaction Currency		

Table 5-27: VEPS Maximum Transaction Amounts – Europe Region

Country/Transaction Type	Contact Chip or Magnetic-Stripe	Contactless or Contactless-Only
Face-to-Face Transactions with any MCC	All countries (except Israel) 0 (zero) Israel, see below	All countries (unless listed below) EUR 20 ¹
Unattended Transactions with any MCC except MCC 4111, 4112, 4131, 4784, or 7523	All countries (except Israel) 0 (zero) Israel, see below	All countries (unless listed below) EUR 20 ¹
Unattended Transactions with MCC 4111, 4112, 4131, 4784, or 7523	Contact Chip, all countries (unless listed below) EUR 50 ¹ Magnetic Stripe, all countries (unless listed below) EUR 40 ¹	All countries (unless listed below) EUR 50 ¹
Andorra; Austria; Belgium; Cyprus, Estonia; Finland; Germany; Greece; Italy; Latvia; Lithuania; Luxembourg; Malta; Monaco; Netherlands; Portugal; Republic of Ireland; San Marino; Slovakia; Slovenia; Spain; Vatican City	EUR 50	EUR 50
Bulgaria	BGN 100	BGN 100
Croatia	EUR 40	EUR 40
Czech Republic	CZK 500	CZK 500
Denmark	DKK 350	DKK 350
France	EUR 50	Either: <ul style="list-style-type: none">• EUR 50• EUR 100, for an Unattended Transaction with MCC 4784
Gibraltar	GBP 45 ¹	GBP 45 ¹
Hungary	HUF 15,000	HUF 15,000
Iceland	ISK 7,500	ISK 7,500

Table 5-27: VEPS Maximum Transaction Amounts – Europe Region (continued)

Country/Transaction Type	Contact Chip or Magnetic-Stripe	Contactless or Contactless-Only
Israel	EUR 20 ¹	ILS 300
Liechtenstein	CHF 50	CHF 50
Norway	NOK 500	NOK 500
Poland	PLN 100	PLN 100
Romania	RON 100	RON 100
Sweden	SEK 400	SEK 400
Switzerland	CHF 80	CHF 80
Türkiye	Effective through 24 January 2025 TRY 750 Effective 25 January 2025 TRY 1,500	Effective through 30 June 2024 TRY 750 Effective 1 July 2024 TRY 1,500
United Kingdom; Channel Islands; Isle of Man	GBP 100 ¹	GBP 100 ¹
¹ Or the equivalent amount in the Transaction Currency		

Table 5-28: VEPS Maximum Transaction Amounts – LAC Region

Country/Territory	Contact Chip or Magnetic-Stripe	Contactless or Contactless-Only
Anguilla; Antigua and Barbuda; Aruba; Bahamas; Barbados; Bonaire, Sint Eustatius, and Saba; British Virgin Islands; Curacao; Dominica; Grenada; Guyana; Haiti; Jamaica; Montserrat; Saint Kitts and Nevis; Saint Vincent and the Grenadines; Sint Maarten; St. Lucia; Suriname; Trinidad and Tobago; Turks and Caicos	USD 100 ¹	USD 100 ¹

Table 5-28: VEPS Maximum Transaction Amounts – LAC Region (continued)

Country/Territory	Contact Chip or Magnetic-Stripe	Contactless or Contactless-Only
Islands		
Belize, El Salvador, U.S. Virgin Islands	USD 50 ¹	USD 50 ¹
Bermuda; Cayman Islands	USD 150 ¹	USD 150 ¹
Argentina	ARS 80,000 (Domestic Transactions) USD 100 ¹ (International Transactions)	ARS 80,000 (Domestic Transactions) USD 100 ¹ (International Transactions)
Brazil	BRL 170	BRL 170
Chile	CLP 30,000	CLP 30,000
Colombia	COP 250,000	COP 250,000
Costa Rica	USD 100 ¹	USD 100 ¹
Mexico	MXN 1,000	MXN 1,000
Peru	PEN 170	PEN 170
Other LAC countries	USD 50 ¹	USD 50 ¹

¹ Or the equivalent amount in the Transaction Currency

ID# 0027503

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.13 Debt Repayment

5.8.13.1 Repayment of a Debt or an Overdue Receivable

An Acquirer must ensure a Transaction that represents the repayment of a Debt or an Overdue Receivable complies with *Table 5-29, Debt Repayment Transaction Requirements*.

Table 5-29: Debt Repayment Transaction Requirements

Requirement	Description
Prohibitions	<ul style="list-style-type: none"> Use of a Credit Card or charge Card

Table 5-29: Debt Repayment Transaction Requirements (continued)

Requirement	Description
	<ul style="list-style-type: none"> Debt that exceeds the statute of limitations and is no longer collectible in a lawsuit, unless the Merchant obtains written Cardholder agreement to the charge and the amount
Restrictions	<ul style="list-style-type: none"> For payday lending,¹ the Merchant must be both: <ul style="list-style-type: none"> Located in the Europe Region A member of a recognized professional body or association
Processing Requirements	<ul style="list-style-type: none"> Include the Debt repayment indicator in the Authorization Request and Clearing Record Assign MCC 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment), MCC 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [not Money Transfer], Travelers Cheques, and Debt Repayment), or MCC 7322 (Collection Agencies) Complete the Transaction as a purchase In the Europe Region: In a Card-Absent Environment: <ul style="list-style-type: none"> The first Transaction must be Cardholder-initiated. The first and all subsequent Cardholder-initiated Transactions must either: <ul style="list-style-type: none"> Use 3-D Secure Include all of the following data in the Authorization Request: <ul style="list-style-type: none"> Date of birth of recipient account holder Recipient account number (either partially masked or up to 10 characters) Last name of recipient account holder In the United Kingdom: Partial postcode of recipient account holder (numbers from the postcode only)

In the Europe Region (United Kingdom): A Merchant or Acquirer may accept a Card, including a Credit Card, for the repayment of an Overdue Receivable^{1,2} only if it complies with all of the following:

- Has as its principal business the collection of overdue Debts
- Is a Member of its recognized professional body or association

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- Uses MCC 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [not Money Transfer], Travelers Cheques, and Debt Repayment)
- Includes the Debt repayment indicator in the Authorization Request and Clearing Record
- For an Electronic Commerce Transaction, uses 3-D Secure to Authenticate the Cardholder when initiating, at a minimum, the first Transaction

¹ A loan or advance either as defined by applicable laws or regulations or where the consumer is required to repay the loan or advance within 60 days, either as a single repayment or as a repayment in a fixed amount and the total amount paid by the consumer to extinguish the Debt or obligation substantially exceeds the original amount borrowed or advanced.

² For example: payments to a collection agency or in an attempt to recover funds for a dishonored check

ID# 0003026

Edition: Oct 2024 | Last Updated: Oct 2023

5.8.14 Healthcare/Workplace Benefits

5.8.14.1 Preauthorized Health Care Transactions – US Region

In the US Region: For a Preauthorized Health Care Transaction, a Health Care Merchant must obtain from the Cardholder an Order Form that contains all of the following:

- A description of the requested services
- Permission for the Health Care Merchant to charge the Cardholder's account for the balance due following the Merchant's receipt of any applicable insurance payment
- Time period (not to exceed one year) for which permission is granted

A Health Care Merchant must not request Authorization for the amount due until it has received notification of adjudication from the Cardholder's insurance company.

ID# 0008706

Edition: Oct 2024 | Last Updated: Oct 2014

5.8.14.2 Acquirer Participation in Healthcare Auto-Substantiation – US Region

In the US Region: To process a Healthcare Auto-Substantiation Transaction, an Acquirer or its Agent must comply with all of the following:

- Be licensed and certified by SIGIS
- Be certified by Visa

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- Provide the Visa Flexible Spending Account (FSA) or Visa Health Reimbursement Arrangement (HRA) BIN list only to eligible Merchants or VisaNet Processors and require that BIN use be limited to supporting Healthcare Auto-Substantiation Transactions
- Ensure that HRA and FSA Auto-Substantiation Transactions originate only from a SIGIS-certified Merchant
- Provide an IIAS Merchant Verification Value to the Merchant and include it in the Authorization Request
- Comply with all SIGIS requirements, including storage and fulfillment of Transaction Receipt data
- Respond to Issuer requests for Visa Healthcare Auto-Substantiation Transaction data

ID# 0003106

Edition: Oct 2024 | Last Updated: Oct 2020

5.8.14.3 Merchant Participation in Healthcare Auto-Substantiation – US Region

In the US Region: A Merchant that participates in Healthcare Auto-Substantiation must comply with all of the following:

- Be licensed and certified by SIGIS
- Identify qualified healthcare items in its inventory using the SIGIS-eligible product list
- Use only the Visa Flexible Spending Account (FSA) or Visa Health Reimbursement Arrangement BIN list and use it only to support Healthcare Auto-Substantiation Transactions
- Include all of the following in the Authorization Request:
 - A subtotal for the qualified healthcare amount
 - The Healthcare Auto-Substantiation Transaction market-specific data indicator
 - The Merchant Verification Value
- Include in the Settlement message the Healthcare Auto-Substantiation Transaction market-specific data indicator
- Support data, retention, and provision of line item details for eligible healthcare products included and identified in the Healthcare Auto-Substantiation Transactions

ID# 0025549

Edition: Oct 2024 | Last Updated: Oct 2020

5.8.14.4 Visa Workplace Benefits Card Acquirer Requirements – Europe Region

In the Europe Region (Austria,¹ Belgium, Bulgaria,¹ France,¹ Germany,¹ Italy,¹ Luxembourg, Netherlands,¹ Portugal, Romania,¹ Spain,¹ United Kingdom¹): An Acquirer that supports a Visa Workplace Benefits Card must include the following data in the Authorization Request:

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- An identifier to identify a Visa Workplace Benefit Card Transaction
- The subtotal for the qualified workplace benefit amount
- The category of the workplace benefit used for the purchase

¹ Effective 19 October 2024

ID# 0031013

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.15 Visa Fleet Card

5.8.15.1 Visa Fleet Card Acquirer and Merchant Requirements – Canada Region

In the Canada Region: An Acquirer that agrees to support the Visa Fleet Card Product must ensure the Visa Fleet Card Application Identifier (AID), and the appropriate terminal application is implemented in the terminal of its Merchant that wants to support Visa Fleet Card Transactions.

A Visa Fleet Card Acquirer must ensure that its Merchant that agrees to support Visa Fleet Card Transactions both:

- Modify POS Systems to support the Visa Fleet Card Application Identifier (AID)
- Modify POS systems to prompt and/or validate the Enhanced Data, and to pass on the Enhanced Data

ID# 0029231

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.15.2 Visa Fleet Card Merchant Requirements – CEMEA, Europe, and US Regions

In the CEMEA Region, US Region, and **effective 18 October 2025** Europe Region: A Merchant that accepts a Visa Fleet Card must both:

- Prompt the Cardholder to provide the data required by the service prompt indicator
- Pass complete and accurate prompt-input data with the Visa Fleet Card Enhanced Data

ID# 0027525

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.16 Visa Vale

5.8.16.1 Visa Vale Transaction Processing without Account Selection – LAC Region

In the LAC Region: A Visa Vale Merchant must process a Transaction as a Visa Transaction if the Point-of-Transaction Acceptance Device does not provide an option to select a Visa Vale Account.

5.8.17 Up-Selling and Negative Option Merchants

5.8.17.1 Up-Selling Transaction Requirements

For a Transaction involving up-selling,¹ both of the following must occur:

- Before completing a Transaction, the initial Merchant must do all of the following:
 - Clearly disclose to the Cardholder all of the information specified in *Table 5-30, Required Disclosure/Transaction Receipt/Notification Content and Format for Up-Selling Transactions*. If the first Transaction is an Electronic Commerce Transaction, this information must be clearly visible on the checkout screen and, in the Europe Region, on the webpage where the Payment Credential is requested and entered.
 - At the time of the first Transaction, obtain express Cardholder consent for any subsequent Transactions. If the first Transaction is an Electronic Commerce Transaction, consent must be obtained via a “click-to-accept” button on the checkout screen.
 - Immediately after the first Transaction has been completed, send a Transaction Receipt to the Cardholder as specified in *Table 5-30, Required Disclosure/Transaction Receipt/Notification Content and Format for Up-Selling Transactions*.
- At least 7 days before initiating a subsequent Transaction, the up-selling Merchant must provide to the Cardholder written notification as specified in *Table 5-30, Required Disclosure/Transaction Receipt/Notification Content and Format for Up-Selling Transactions*, if either:
 - The terms of the agreement between the Merchant and the Cardholder have changed. The notification must also include the new terms and conditions.
 - A trial period, introductory offer, or promotional period is going to end.

Table 5-30: Required Disclosure/Transaction Receipt/Notification Content and Format for Up-Selling Transactions

Required Content and Format for Up-Selling Transactions
Required Content
<ul style="list-style-type: none"> • The name of the up-selling Merchant offering the goods and services in a manner that clearly differentiates the up-selling Merchant from the initial Merchant • A description of the goods and services • The length of any trial period, introductory offer, or promotional period • Clear disclosure that the Cardholder will be charged unless the Cardholder takes steps to cancel any

Table 5-30: Required Disclosure/Transaction Receipt/Notification Content and Format for Up-Selling Transactions (continued)

Required Content and Format for Up-Selling Transactions
<p>subsequent Transactions</p> <ul style="list-style-type: none"> • The Transaction amount • The Transaction Date • Last 4 digits of the Payment Credential • The cancellation policy • Instructions for an easy way to cancel the agreement and/or any subsequent Transactions • In the Europe Region: In addition, the Transaction(s) amount(s) and currency, including specifically: <ul style="list-style-type: none"> – The amount due at the time of purchase (even if zero) – The amount and fixed date or interval due for each Recurring Transaction – Where surcharging is permitted, acknowledgment of any surcharge assessed and the associated disclosures
Required Format
If the first Transaction is an Electronic Commerce Transaction, the Merchant must send the Transaction Receipt or relevant notification electronically.

¹ The sale of goods and services different from, and not affiliated with or a subsidiary of, the initial Merchant with whom the Cardholder initiates the Transaction.

5.8.17.2 Negative Option Transaction Requirements

A negative option Merchant¹ must do all of the following:

- Before completing an agreement or Transaction, clearly disclose to the Cardholder all of the information specified in *Table 5-31, Required Disclosure/Transaction Receipt/Notification Content and Format for Negative Option Transactions*. If the initial Transaction is an Electronic Commerce Transaction, this information must be clearly visible on the checkout screen and, in the Europe Region, on the webpage where the Payment Credential is requested and entered.
- At the time of the agreement or first Transaction, obtain express Cardholder consent for any subsequent Transactions. If the first Transaction is an Electronic Commerce Transaction, consent must be obtained via a “click-to-accept” button on the checkout screen.

Visa Core Rules and Visa Product and Service Rules

- Immediately after the first Transaction (if applicable) and Cardholder consent to subsequent Transactions, send to the Cardholder a Transaction Receipt (if applicable) or written confirmation, as specified in *Table 5-31, Required Disclosure/Transaction Receipt/Notification Content and Format for Negative Option Transactions*.
- At least 7 days before initiating a subsequent Transaction, provide written notification to the Cardholder as specified in *Table 5-31, Required Disclosure/Transaction Receipt/Notification Content and Format for Negative Option Transactions*, if either:
 - The terms of the agreement between the Merchant and the Cardholder have changed. The notification must also include the new terms and conditions.
 - A trial period, introductory offer, or promotional period is going to end.

Table 5-31: Required Disclosure/Transaction Receipt/Notification Content and Format for Negative Option Transactions

Required Content and Format for Negative Option Transactions	
Required Content	
	<ul style="list-style-type: none"> • The name of the Merchant offering the goods and services • A description of the goods and services • The length of any trial period, introductory offer, or promotional period • Clear disclosure that the Cardholder will be charged unless the Cardholder takes steps to cancel any subsequent Transactions • The Transaction amount and Transaction Date for the initial Transaction (even if no amount is due) and for any subsequent Recurring Transactions • Last 4 digits of the Payment Credential • The cancellation policy • Instructions for an easy way to cancel the agreement and/or any subsequent Transactions • If the Merchant sends a Transaction Receipt or notification via email, a link to a page on the Merchant's website where the agreement, order, or any subsequent Transactions can be easily cancelled • In the Europe Region: In addition, the Transaction(s) amount(s) and currency, including specifically: <ul style="list-style-type: none"> – The amount due at the time of purchase (even if zero) – The amount and fixed date or interval due for each Recurring Transaction – Where surcharging is permitted, acknowledgment of any surcharge assessed and the associated disclosures

Table 5-31: Required Disclosure/Transaction Receipt/Notification Content and Format for Negative Option Transactions (continued)

Required Content and Format for Negative Option Transactions
Required Format
If Cardholder consent to future Transactions occurred through a website or an application, the Merchant must send all Transaction Receipts and notifications electronically.

¹ A Merchant that requires a Cardholder to expressly reject the Merchant's offer of additional goods and/or services during the Transaction process or expressly decline to participate in future Transactions.

ID# 0026365

Edition: Oct 2024 | Last Updated: Apr 2023

5.8.18 Gambling

5.8.18.1 Online Gambling Merchant and Acquirer Requirements

An Online Gambling Merchant must both:

- Have a valid license or other appropriate authority to operate its website and/or application
- Identify an Online Gambling Transaction with all of the following:
 - MCC 7995 (Betting), even when gambling services are not the Merchant's primary business
 - In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Identify the Transaction with the Quasi-Cash/Online Gambling Transaction indicator

Effective 12 April 2025 If an Online Gambling Transaction involves a conversion of fiat currency to non-fiat currency (for example: cryptocurrency), the Online Gambling Merchant must include the applicable identifier as specified in *Section 7.4.16.1, Transactions Involving Cryptocurrency or Non-Fungible Tokens (NFT) – Transaction Processing Requirements*.

If a Member, Merchant, Payment Facilitator, Ramp Provider,¹ or Sponsored Merchant is unable to distinguish an Online Gambling Transaction from other Transactions, it must both:

- Identify all Transactions as Online Gambling Transactions
- Inform the Cardholder that Transactions may be identified on the billing statement as gambling Transactions

¹ In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and **effective 19 October 2024** Canada Region, LAC Region (Brazil)

ID# 0002474

Edition: Oct 2024 | Last Updated: Apr 2024

5.8.18.2 Use of Funds Transfer for Online Gambling

If a funds transfer to an individual is to be used for an Online Gambling Transaction, an Acquirer must identify the funds transfer Transaction as an Online Gambling Transaction.

The Acquirer must have processes to identify and eliminate abuse by an individual, funds transfer Merchant, or Online Gambling Merchant that attempts to circumvent proper Transaction identification.

If Visa determines that an individual is facilitating Online Gambling Transactions through funds transfers, Visa may impose these requirements on the funds transfer Merchant for any future funds transfers to that individual.

ID# 0002955

Edition: Oct 2024 | Last Updated: Oct 2014

5.8.18.3 Disbursement of Gambling Winnings to a Cardholder

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A gambling Merchant must not deposit a Credit Transaction to disburse gambling winnings to a Cardholder except for an Original Credit Transaction.

In the Europe Region: A gambling Merchant must disburse gambling winnings to a Cardholder using an Original Credit Transaction and not in the form of cash, a check, or any other payment method.

If a gambling Merchant uses an Original Credit Transaction to disburse gambling winnings to a Cardholder, it must ensure that both the:

- Original Credit Transaction is processed to the same Payment Credential that was used to place the winning wager
- Transaction representing the winning wager was lawfully made, properly identified, and processed according to the Visa Rules

Effective 12 April 2025 If an Original Credit Transaction to disburse gambling winnings to a Cardholder involves a conversion to fiat currency from non-fiat currency (for example: cryptocurrency), the Original Credit Transaction must include the applicable identifier as specified in *Section 7.4.16.1, Transactions Involving Cryptocurrency or Non-Fungible Tokens (NFT) – Transaction Processing Requirements*.

In the US Region: Gambling winnings disbursed to a Prepaid Card are not required to be issued to the same Payment Credential that initiated the wager, but must comply with all of the following:

- Be submitted by a gambling Merchant authorized by the Issuer to disburse winnings via a program that has been approved by Visa
- Be transmitted to the Issuer using a funding mechanism approved by Visa

- Represent a Transaction for the winning wager that was lawfully made, properly identified, and processed according to Visa Rules

ID# 0002958

Edition: Oct 2024 | Last Updated: Apr 2024

5.8.18.4 Acquirer Requirements for Gambling Transactions in Norway – Europe Region

In the Europe Region: An Acquirer that acquires gambling Transactions in Norway must ensure that gambling Transactions are conducted only at Merchants licensed by the Norwegian Gaming Authority.

ID# 0030012

Edition: Oct 2024 | Last Updated: Apr 2019

5.8.19 Mobility and Transport

5.8.19.1 Mobility and Transport Transaction Authorization Requirements

A Merchant performing a Mobility and Transport Transaction must submit an Online Authorization Request either:

- At the end of each Travel Period
- In the Europe Region: If any of the following conditions apply:
 - The Card was used for the first time at the Merchant or more than 14 calendar days have elapsed since Online Authorization was last requested for the Payment Credential by the Merchant.
 - The Chip on the Card requested Online Authorization at any point during the Travel Period.
 - The cumulative value of a Mobility and Transport Transaction since the last Online Authorization Request by the Merchant for the Payment Credential is equal to or greater than the Mobility and Transport Transaction cumulative offline limit.¹

¹ This limit is set to the same value as the Contactless Floor Limit in that country.

ID# 0030049

Edition: Oct 2024 | Last Updated: Oct 2020

5.8.19.2 Mobility and Transport Transaction Requirements

An Acquirer must ensure that its Merchants that perform Mobility and Transport Transactions do all of the following:

- Register with Visa
- Deploy Contactless-only Acceptance Devices
- Are able to receive a Payment Account Reference (PAR)
- Submit an Account Verification when a Card is first used at the Merchant
- Block a Card from being used for travel within one hour of receiving either:
 - A Decline Response
 - An Issuer response to an Account Verification indicating that the Transaction should not be completed with that Card
- Reset the Mobility and Transport Transaction parameters held for a Card on the Merchant's host system and/or remove any travel block on the Card only after receiving an Approval Response to an Authorization Request that contained Full-Chip Data
- Upon completion of a Transaction, provide the Cardholder with access to all of the following information for a minimum of 120 days following the Transaction Processing Date:
 - Merchant name
 - Total Transaction amount in the Transaction Currency
 - Details of each individual journey completed during the Travel Period, including the start and end time of each journey
 - Final Transaction Date
 - Any discounts applied

To obtain an Approval Response following a Decline Response, the Merchant must request Online Authorization using either of the following amounts:

- If no fare is outstanding, the Transaction amount that was cleared following the Decline Response. Upon receipt of an Approval Response, the travel block must be removed within one hour and the Authorization Request must be reversed.
- The amount of any outstanding fare. Upon receipt of an Approval Response, the travel block must be removed within one hour.

If the Merchant receives a Decline Response, it may submit a Clearing Record for that Mobility and Transport Transaction only if all of the following apply:

Visa Core Rules and Visa Product and Service Rules

- The Transaction is a Domestic Transaction or an Intraregional Transaction.
- Either:
 - The Transaction is the first Transaction on the Card at the Merchant.
 - The previous Mobility and Transport Transaction for which Authorization was requested received an Approval Response.
- Offline Data Authentication using fast Dynamic Data Authentication (fDDA) was performed.¹
- The Transaction amount is less than or equal to the region- or country- or territory-specific values in *Table 5-32, Mobility and Transport Transaction Processing Requirements*.

For a Transaction that received a Decline Response, a Merchant must not submit a Clearing Record with a lower Transaction amount in order to meet the submission criteria.

Table 5-32: Mobility and Transport Transaction Processing Requirements

Merchant Outlet Location	Maximum Transaction Amount that can be Cleared Following the First Decline Response		Authorization Requests in Response to the Initial Decline Response		Travel Period
	Domestic Transactions	Intraregional Transactions	Number Permitted	Timeframe for Resubmissions	
AP Region					
Australia	AUD 8.50	Effective through 19 July 2024 AUD 0 Effective 20 July 2024 AUD 8.50	4	14 calendar days	24 hours
Hong Kong	HKD 60	Effective through 19 July 2024 HKD 0 Effective 20 July 2024 HKD 60	4	14 calendar days	24 hours
India	INR 100	Effective through 19	4	14 calendar days	24 hours

Table 5-32: Mobility and Transport Transaction Processing Requirements (continued)

Merchant Outlet Location	Maximum Transaction Amount that can be Cleared Following the First Decline Response		Authorization Requests in Response to the Initial Decline Response		Travel Period
	Domestic Transactions	Intraregional Transactions	Number Permitted	Timeframe for Resubmissions	
		July 2024 INR 0 Effective 20 July 2024 INR 100			
Effective 20 July 2024 Indonesia	IDR 35,000	IDR 35,000	4	14 calendar days	24 hours
Japan	Effective through 19 July 2024 JPY 1500 Effective 20 July 2024 JPY 2500	Effective through 19 July 2024 JPY 0 Effective 20 July 2024 JPY 2500	4	14 calendar days	24 hours
Effective 12 April 2025 Mainland China	CNY 50	CNY 50	4	14 calendar days	24 hours
Malaysia	MYR 20	Effective through 19 July 2024 MYR 0 Effective 20 July 2024 MYR 20	4	14 calendar days	24 hours
Effective 20 July 2024 Maldives	MVR 50	MVR 50	4	14 calendar days	24 hours
Effective 20 July 2024 New Zealand	NZD 8.50	NZD 8.50	4	14 calendar days	24 hours

Table 5-32: Mobility and Transport Transaction Processing Requirements (continued)

Merchant Outlet Location	Maximum Transaction Amount that can be Cleared Following the First Decline Response		Authorization Requests in Response to the Initial Decline Response		Travel Period
	Domestic Transactions	Intraregional Transactions	Number Permitted	Timeframe for Resubmissions	
Effective 20 July 2024 Philippines	PHP 50	PHP 50	4	14 calendar days	24 hours
Effective 20 July 2024 Republic of Korea	KRW 13,000	KRW 13,000	4	14 calendar days	24 hours
Singapore	SGD 15	Effective through 19 July 2024 SGD 0 Effective 20 July 2024 SGD 15	4	14 calendar days	24 hours
Taiwan	TWD 500	Effective through 19 July 2024 TWD 0 Effective 20 July 2024 TWD 500	4	14 calendar days	24 hours
Thailand	THB 150	Effective through 19 July 2024 THB 0 Effective 20 July 2024 THB 150	4	14 calendar days	24 hours
Effective 20 July 2024 Vietnam	VND 50,000	VND 50,000	4	14 calendar days	24 hours
All other countries or	0	0	4	14 calendar days	24 hours

Visa Product and Service Rules

5 Acceptance

Visa Core Rules and Visa Product and Service Rules

Table 5-32: Mobility and Transport Transaction Processing Requirements (continued)

Merchant Outlet Location	Maximum Transaction Amount that can be Cleared Following the First Decline Response		Authorization Requests in Response to the Initial Decline Response		Travel Period
	Domestic Transactions	Intraregional Transactions	Number Permitted	Timeframe for Resubmissions	
territories					
Canada Region					
All	CAD 12	0	4	14 calendar days	24 hours
CEMEA Region					
Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Turkmenistan, Ukraine, Uzbekistan	USD 1	USD 1	4	14 calendar days	24 hours
Albania, Bosnia and Herzegovina, Kosovo, Montenegro, North Macedonia, Serbia	USD 2	USD 2	4	14 calendar days	24 hours
Qatar	QAR 50	QAR 0	4	14 calendar days	24 hours
All other countries	0	0	4	14 calendar days	24 hours
Europe Region					
France	EUR 10	EUR 5	6	14 calendar days	24 hours
Netherlands	EUR 0	EUR 5	6	14 calendar days	24 hours
Türkiye	TRY 30	EUR 5	6	14 calendar days	24 hours
United Kingdom	GBP 10	GBP 6	6	14 calendar days	24 hours
All other countries	EUR 5	EUR 5	6	14 calendar days	24 hours

Table 5-32: Mobility and Transport Transaction Processing Requirements (continued)

Merchant Outlet Location	Maximum Transaction Amount that can be Cleared Following the First Decline Response		Authorization Requests in Response to the Initial Decline Response		Travel Period
	Domestic Transactions	Intraregional Transactions	Number Permitted	Timeframe for Resubmissions	
LAC Region					
All	USD 5	USD 5	4	14 calendar days	24 hours
US Region					
All	0	0	4	14 calendar days	24 hours

¹ If a Merchant does not perform Offline Data Authentication using fast Dynamic Data Authentication (fDDA), the Acquirer must notify Visa before the Merchant may accept Mobility and Transport Transactions.

ID# 0030050

Edition: Oct 2024 | Last Updated: Oct 2024

5.8.20 Staged Digital Wallets and Stored Value Digital Wallets

5.8.20.1 Card-to-Card Back-to-Back Funding – Acquirer Prohibition

Card Fronting is not permitted. An Acquirer must not allow Back-to-Back Funding from a Payment Credential to another Payment Credential or card.

In the Europe Region: This does not apply for Transactions initiated on Cards issued in the European Economic Area (EEA) or United Kingdom. An Acquirer located in the EEA or United Kingdom, approved by Visa to support a Back-to-Back Funding program, must comply with all requirements as specified in *Back-to-Back Funding for the European Economic Area and United Kingdom*.

ID# 0030708

Edition: Oct 2024 | Last Updated: Apr 2023

5.8.21 Visa Rent Payment Program – US Region

5.8.21.1 Visa Rent Payment Program – US Region

In the US Region: To participate in the Visa Rent Payment Program, an Acquirer must do all of the following:

Visa Core Rules and Visa Product and Service Rules

- Register with Visa and provide the specific amount or percentage of the fee assessed by each Merchant or Sponsored Merchant, by product
- Ensure that only a Merchant or Sponsored Merchant classified with MCC 6513 (Real Estate Agents and Managers) participates in the program
- Obtain a Merchant Verification Value (MVV) for each participating Merchant or Payment Facilitator and include it in the Authorization Request and Clearing Record
- Process all Visa rent payment program Transactions through VisaNet

A participating Merchant or Sponsored Merchant (including through their Payment Facilitator) may assess a fee to the Cardholder only in the Card-Absent Environment for either a single Transaction or Recurring Transaction(s):

- If assessed for a Visa Debit Card Transaction, the fee must comply with all of the following:
 - Not exceed USD 10
 - Be included in the final Transaction amount and in the surcharge field of the Clearing Record
 - Be clearly disclosed to the Cardholder before the completion of the Transaction. The Cardholder must be given the opportunity to cancel after the fee is disclosed.
 - Not be assessed in addition to a Service Fee, a Convenience Fee, or any other fee
 - Not required to be equally applied to an alternative method of payment
 - Not be greater than a fee applied to any other general purpose payment Debit Card
- If assessed for a Visa Credit Card Transaction, the fee must comply with all of the following as though the fee is deemed a surcharge:
 - *Section 5.5.1.7, Similar Treatment of Visa Transactions – US Region and US Territories*
 - *Section 5.5.1.10, Credit Card Surcharge Disclosure Requirements – Canada, US Region, and US Territories*

ID# 0030673

Edition: Oct 2024 | Last Updated: Apr 2022

5.8.22 Multi-Currency Pricing

5.8.22.1 Multi-Currency Pricing (MCP) – Acquirer and Merchant Requirements

An Acquirer must ensure that its Merchants that conduct Multi-Currency Pricing (MCP) Transactions do all of the following:

- Not misrepresent, either explicitly or implicitly, that its MCP service is a Visa service
- Include the Transaction Currency as one of the displayed foreign currencies

- If the Merchant's local currency is displayed, do all of the following:
 - Allow the Cardholder to pay in that currency
 - Not impose any additional requirements on the Cardholder to pay in that currency
 - Not use any language or procedures (for example: pre-selecting a currency) that may cause the Cardholder to select MCP by default

ID# 0030763

Edition: Oct 2024 | Last Updated: Oct 2021

5.8.23 Collection Requirements for a Debt or an Overdue Receivable Transaction

5.8.23.1 Debt and Overdue Receivable Transaction Collection Requirements

A Merchant that collects a Debt or Overdue Receivable on behalf of another entity must provide a disclosure to the Cardholder before the Transaction is complete and allow the Cardholder to cancel.

The disclosure must include all of the following:¹

- Name of the original lender/creditor
- Information to identify the Transaction, such as:
 - Account/reference number from the original lender/creditor
 - Description of the Debt or Overdue Receivable (for example: "utility bill")
 - Date of the repayment contract
- Instructions for the Cardholder to obtain additional information about the original transaction

An Acquirer must immediately report to Visa any illegal Transactions or activity by a Merchant and include a remediation plan.

Visa reserves the right to prohibit a Merchant from initiating a Transaction for a past due or non-collectable Debt if either:

- The Merchant acted illegally
- The Merchant carries out actions that Visa deems likely to damage the Visa brand

¹ This only applies when the Merchant is not the original owner of the Debt or Overdue Receivable (for example: a collection agency).

ID# 0030974

Edition: Oct 2024 | Last Updated: Apr 2023

5.9 Transaction Receipt Requirements

5.9.1 Transaction Receipt Delivery to Cardholders

5.9.1.1 Transaction Receipt Delivery to Cardholders

A Merchant or Acquirer must provide¹ a completed Transaction Receipt to a Cardholder, as follows:

Table 5-33: Transaction Receipt Delivery to Cardholders

Transaction Type	Transaction Receipt Required	When Transaction Receipt Must Be Provided
For all Transactions, unless otherwise specified	Yes, if requested by Cardholder	At the time of the Transaction
The Merchant initiates the Transaction, including any of the following: <ul style="list-style-type: none"> • Deferred Payment Transactions • Recurring Transactions • Installment Transactions • Unscheduled Credential-on-File Transactions 	Yes	At the time of the Transaction
The Cardholder initiates the Transaction, and any of the following: <ul style="list-style-type: none"> • The Transaction Receipt contains a restricted return, refund, or exchange policy • The Merchant requires the Transaction Receipt if the Cardholder returns merchandise • The Transaction is a Dynamic Currency Conversion Transaction • The Transaction is an ATM Deposit Transaction • The Transaction is for the sale or activation of a Card • The Transaction is a Load Transaction 	Yes	At the time of the Transaction

Table 5-33: Transaction Receipt Delivery to Cardholders (continued)

Transaction Type	Transaction Receipt Required	When Transaction Receipt Must Be Provided
The Transaction is any of the following: <ul style="list-style-type: none"> • Expedited exit Transactions at an amusement park • Express-return Transactions at a rental Merchant • Priority check-out Transactions at a Cruise Line or Lodging Merchant 	Yes	Within 3 business days of a Cardholder's departure, check-out, disembarkation, or rental return
An Unattended Cardholder-Activated Terminal Transaction, excluding an Automated Fuel Dispenser (AFD) Transaction, that is either: <ul style="list-style-type: none"> • For an amount less than or equal to USD 25 (or local currency equivalent) • A Telephone Service Transaction with MCC 4814 (Telecommunication Service) 	No	N/A

If required to provide a Transaction Receipt to the Cardholder, the Merchant must provide a Transaction Receipt as follows:

- For an Electronic Commerce Transaction, a Mail/Phone Order Transaction, or a Transaction that occurs at a Contactless-only Acceptance Device, the Merchant may choose to offer only paper or only electronic Transaction Receipts. This does not apply to a Contactless-only Acceptance Device used for donations.
- For all other Transactions, the Merchant must offer a paper Transaction Receipt unless the Cardholder agrees to an electronic Transaction Receipt

¹ For a Mobile Push Payment Transaction, instead of the Merchant or Acquirer, an Issuer must provide an electronic Transaction Receipt to the Cardholder, as specified in *Section 8.5.1.2, Electronic Transaction Receipt Requirements for Mobile Push Payment Transactions*.

5.9.1.2 Electronic Format Cardholder Receipt Delivery Requirements

If a Merchant provides an electronic Transaction Receipt to a Cardholder, the Merchant must do all of the following:

Visa Core Rules and Visa Product and Service Rules

- If a link to a website and/or application is provided, all of the following:
 - Provide clear instructions to the Cardholder for accessing the Transaction Receipt
 - Ensure that the link is a direct link to the Transaction Receipt
 - Make the receipt available to the Cardholder for at least 120 calendar days after the Processing Date
- Provide instructions to enable the Cardholder to obtain the receipt if the Cardholder does not receive it
- Not store or use personal information provided by the Cardholder to enable the Merchant to provide the receipt for any other purpose without the express consent of the Cardholder
- Include both of the following in the title of the email or the title or first line of the wirelessly-delivered message:
 - The Merchant name as it will appear in the Clearing Record and on the Cardholder billing statement
 - Language indicating that the email or wirelessly-delivered message contains the Cardholder's copy of a Transaction Receipt or a link to the Cardholder's copy of a Transaction Receipt
- Provide the receipt in a static format that cannot be easily manipulated after it has been created

ID# 0027837

Edition: Oct 2024 | Last Updated: Apr 2018

5.9.2 Transaction Receipt Data and Format Requirements

5.9.2.1 Prohibited Transaction Receipt Content for All Transactions

A Transaction Receipt must not contain:

- If the Transaction Receipt bears the Visa Program Marks, promotional, advertising, or similar language that conveys preference of a non-Visa payment card
- More information than is embossed or printed on the Card. This does not apply to any of the following:
 - A Token
 - A Card on which only a partial Account Number is printed
 - A Card on which no Account Number is printed
- On the Cardholder's copy of the Transaction Receipt, the full Card acceptor identification number, full Merchant identification number, or full terminal identification number,^{1,2} as follows:

- For POS Acceptance Devices or payment gateways deployed on or after 15 October 2022
- **Effective 16 October 2027** For all POS Acceptance Devices and payment gateways

¹ This does not apply to POS Acceptance Devices or payment gateways connected to a processor host that uses payment card industry-validated point-to-point encryption (P2PE) or cryptographic keys for all host connectivity.

² The Acquirer may display only the last 4 digits on the Cardholder's copy of the Transaction Receipt and all digits on the Merchant's copy.

ID# 0026206

Edition: Oct 2024 | Last Updated: Oct 2021

5.9.2.2 Required Transaction Receipt Content for All Transactions

A Transaction Receipt must include all of the following elements:

Table 5-34: Required Transaction Receipt Content for All Transactions

Required Element	Additional Requirements
Payment Credential ¹	The Payment Credential, except for the final 4 digits, must be disguised or suppressed on the Cardholder's copy of a Transaction Receipt.
Authorization Code	Applies only to Transactions that were authorized by the Issuer ¹
Card network/scheme name	Must contain "Visa" ^{2,3}
Description of goods or services ¹	Description of the purchase
Merchant, Marketplace, or Digital Wallet Operator (DWO) location ¹	<ul style="list-style-type: none"> • For a Transaction involving a Merchant Outlet or Marketplace, the city and state/province of the Merchant Outlet or Marketplace • For an ATM Transaction, the location or street address of the ATM
Acquirer, Consumer Bill Payment Service (CBPS), DWO, Marketplace, or Merchant name	<p>The name used by the Merchant to identify itself to its customers, except for the following:</p> <ul style="list-style-type: none"> • For an ATM Transaction, the name of the ATM Acquirer • For a Transaction involving a Payment Facilitator or High-Integrity Risk Payment Facilitator the name of the Payment Facilitator and the name of the Sponsored Merchant (or an abbreviation) • For a back-to-back Transaction involving a retailer signed by a Digital Wallet Operator (DWO), the name of the DWO and the name of the retailer • For a Transaction involving a Marketplace, the name of the Marketplace and

Table 5-34: Required Transaction Receipt Content for All Transactions (continued)

Required Element	Additional Requirements
	<p>the name of the retailer</p> <ul style="list-style-type: none"> • For a Transaction involving an up-selling Merchant, the name of the up-selling Merchant offering the goods and services in a manner that clearly differentiates the up-selling Merchant from the initial Merchant • For a Transaction involving a CBPS, the name of the CBPS and the name of the biller
Return and refund policies	As specified in <i>Section 5.4.2.5, Disclosure to Cardholders of Return, Refund, and Cancellation Policies</i>
Transaction amount and Transaction currency symbol ⁴	<p>Total currency amount of all goods and services sold to the Cardholder at the same time, including applicable taxes and fees and any adjustments or credits</p> <p>The currency symbol denoting the Transaction Currency, if the Transaction Currency is not the local currency of the Transaction Country</p>
Transaction Date	No additional requirements
Transaction type ¹	<p>One of the following:</p> <ul style="list-style-type: none"> • ATM Cash Disbursement • Cash-Back with no purchase • Credit • Manual Cash Disbursement • Load Transaction • Purchase
Other details embossed on Card ¹	Applies only to the Merchant copy of a manually imprinted Transaction Receipt

¹ This does not apply to a Visa Easy Payment Service (VEPS) Transaction.

² In the US Region or US Territory: This does not apply to a Transaction initiated using the Visa US Common Debit Application Identifier of a US Covered Visa Debit Card, when the processing network is not known at the time that the Transaction Receipt is generated. The Transaction Receipt must contain the application label selected (either "Visa Debit" or "US Debit," as applicable) or another enhanced descriptor.

³ In the Europe Region: For a Card that supports more than one payment scheme, the Card network/scheme name must only contain "Visa" if Visa is the payment scheme selected by the Cardholder or, if the Cardholder does not select a payment scheme, the Merchant elects to accept the transaction as a Visa scheme Transaction.

Table 5-34: Required Transaction Receipt Content for All Transactions (continued)

Required Element	Additional Requirements
	⁴ If the currency symbol or identification is not on the Transaction Receipt, the Transaction Currency is the local currency of the Transaction Country.

ID# 0027843

Edition: Oct 2024 | Last Updated: Oct 2023

5.9.2.3 Required Transaction Receipt Content for Specific Transaction Types

In addition to the requirements in *Section 5.9.2.2, Required Transaction Receipt Content for All Transactions*, and *Section 5.4.2.5, Disclosure to Cardholders of Return, Refund, and Cancellation Policies*, a Transaction Receipt must contain all of the following, as applicable:

Table 5-35: Required Transaction Receipt Content for Specific Transactions

Transaction Type	Required Content
Advance Payment	<ul style="list-style-type: none"> • For a full Advance Payment: <ul style="list-style-type: none"> – Full cancellation and refund policy, including the date and time that any refund privileges expire without Advance Payment forfeiture – Advance Payment Transaction amount – Scheduled start date or delivery date of the goods or services – The word(s) "Advance Payment" or "Prepayment" • For a partial Advance Payment: <ul style="list-style-type: none"> – Full cancellation and refund policy, including the date and time that any refund privileges expire without Advance Payment forfeiture – Advance Payment Transaction amount – The word(s) "Advance Payment," "Deposit," or "Partial Payment" if there is a balance outstanding – For balance payments, the word "Balance" if the full remaining cost of the goods or services has been paid • For cancellations, cancellation confirmation
Aggregated Transaction	<ul style="list-style-type: none"> • Amount of each individual purchase • Date of each individual purchase • Description of each individual purchase

Table 5-35: Required Transaction Receipt Content for Specific Transactions (continued)

Transaction Type	Required Content
Airline Transaction	For ticket purchases, itinerary data
ATM Cash Disbursement/ATM Deposit Transaction	<ul style="list-style-type: none"> • Balance¹ • Type of account accessed • If an Access Fee is charged: <ul style="list-style-type: none"> – The words "ATM Fee," "Terminal Fee," or "Access Fee"² – In the US Region, Canada Region: Identification of the Acquirer as the recipient of the fee • In the Europe Region: In addition, all of the following: <ul style="list-style-type: none"> – ATM or Load Device Acquirer name and/or name of affiliated domestic or regional network – ATM or Load Device street location or location code – ATM or Load Device city
Transaction at a rental Merchant	<ul style="list-style-type: none"> • Daily rental rate • Any applicable taxes • Dates of pick-up and return • Description of additional costs
Cash-Back Transaction	Cash-back amount shown separately to purchase amount
Chip Transaction (Europe Region)	Application Preferred Name ³ or Application Label ³ (if present on the Card)
Collection Agency Transaction	<ul style="list-style-type: none"> • Name of the Loan repayment Merchant • Name of the original lender/creditor if different than the Loan repayment Merchant • Type of repayment (for example: "mortgage," "credit card," "goods," "services")
Cruise Line Transaction	<ul style="list-style-type: none"> • Cabin rate • Dates of embarkation and disembarkation
Debt Repayment and Overdue	<ul style="list-style-type: none"> • Type of repayment (for example: "loan," "mortgage," "credit card," "goods," "services")

Table 5-35: Required Transaction Receipt Content for Specific Transactions (continued)

Transaction Type	Required Content
Receivable Transaction	<ul style="list-style-type: none"> Name of the original lender/creditor
Dynamic Currency Conversion Transaction	<ul style="list-style-type: none"> Transaction amount, with currency symbols, in: <ul style="list-style-type: none"> Merchant's, ATM's, or Branch's local currency Transaction Currency Words "Transaction Currency," "Transaction Amount," "Transaction Charged," or "Amount Charged" next to the Transaction amount Currency Conversion Rate Currency conversion commission, fees, markup, or margin on the exchange rate over a wholesale rate or government-mandated rate Statement, easily visible to the Cardholder, that the Cardholder has been offered a choice of currencies for payment (including the local currency of the Merchant, the Branch, the currency dispensed at the ATM, or the local currency of the country where the ATM is located) and expressly agrees to the Transaction Statement that Dynamic Currency Conversion is conducted by the Merchant, Branch, or ATM Acquirer
Electronic Commerce Transaction	<ul style="list-style-type: none"> Customer service contact Merchant country Merchant online address Conditions of sale, including return and cancellation policy
Visa Fleet Card Transaction	<ul style="list-style-type: none"> In the Canada Region,⁴ CEMEA Region,⁴ US Region: <ul style="list-style-type: none"> Fuel product code Fuel quantity Fuel type Fuel unit price Odometer reading The time of the Transaction In the US Region, in addition:⁵ <ul style="list-style-type: none"> Driver/vehicle/generic ID

Table 5-35: Required Transaction Receipt Content for Specific Transactions (continued)

Transaction Type	Required Content
	<ul style="list-style-type: none"> – Gross fuel price, non-fuel price – Unit of measure – Service type
Load Transaction	<ul style="list-style-type: none"> • Separate listing of the value of reload or sale • Type of tender used to fund the reload or purchase • Load Partner identification code • For a Load Transaction at a Visa ATM, account balance (if provided by the Issuer)
Lodging Merchant Transaction (in which lodging is a component)	<ul style="list-style-type: none"> • Dates of check-in and check-out • Daily room charge • Any applicable taxes • Description and dates of individual purchases
Manual Cash Disbursements and Quasi-Cash Transactions	<ul style="list-style-type: none"> • Type of secondary identification (for example: passport, driver's license) without including the number or any other identifying information • For a Manual Cash Disbursement, the words "Cash Disbursement"
No-Show Transaction	<ul style="list-style-type: none"> • Daily room charge or rental rate • Taxes • Agreed start date of the accommodation or rental • The words "No Show"
Partial Payment	<ul style="list-style-type: none"> • Name of the seller, if the Merchant is not the seller of the goods or services being purchased • A number representing where the Transaction falls in the installment sequence (for example: "2 of 4")
Preauthorized Healthcare Transaction (US Region)	For a Healthcare Auto-Substantiation Transaction, the words "Preauthorized Healthcare"
Transaction (or establishment of an agreement if no amount is due at the time the Stored	<ul style="list-style-type: none"> • The length of any trial period, introductory offer, or promotional period, including clear disclosure that the Cardholder will be charged unless the Cardholder takes steps to cancel any subsequent Transactions

Table 5-35: Required Transaction Receipt Content for Specific Transactions (continued)

Transaction Type	Required Content
Credential is captured) involving a trial period, introductory offer, or promotional period	<ul style="list-style-type: none"> The Transaction amount and Transaction Date for the initial Transaction (even if no amount is due) and for subsequent Recurring Transactions A link or other simple mechanism to enable the Cardholder to easily cancel the Transaction and any subsequent Transactions online or via SMS/text message
Transaction on which a fee is assessed (where permitted)	<p>Shown separately and clearly:</p> <ul style="list-style-type: none"> Convenience Fee Service Fee Surcharge. The amount must be shown separately on the front of the receipt in the same type and size of font as other wording on the Transaction Receipt. Wire Transfer Money Order Fee Any other fees <p>Fees and Surcharges must not be identified as a Visa-imposed charge.</p>
Visa Mobile Prepaid Transaction (confirmation message)	Available balance in the Visa Mobile Prepaid account
In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and effective 19 October 2024 Canada Region, LAC Region (Brazil): Transactions for the acquisition of non-fiat currency (for example: cryptocurrency) or non-fungible tokens (NFT)	<ul style="list-style-type: none"> Description of the item being acquired or purchased, either: <ul style="list-style-type: none"> For non-fiat currency, the type of currency/coin For an NFT, a description of the NFT Total cost of item acquired or purchased, including all applicable fees, charges, taxes or other costs, represented in the applicable fiat currency of the Transaction The destination wallet address that the non-fiat currency/coin or NFT was delivered to A statement that the item's value may fluctuate or be volatile Any restricted return, refund or cancellation policy, if applicable, as specified in <i>Section 5.4.2.5, Disclosure to Cardholders of Return, Refund, and Cancellation Policies</i>

¹ In the Europe Region: Required only for a Transaction with a Prepaid Card

Table 5-35: Required Transaction Receipt Content for Specific Transactions (continued)

Transaction Type	Required Content
²	In the Europe Region: This does not apply.
³	Not required for a Visa Easy Payment Service Transaction
⁴	For a Merchant that supports a Visa Fleet Transaction through the Visa Fleet Card Application Identifier
⁵	Data elements must be printed according to the setting in DF30, prompting the data element tag and purchase restrictions as per tag DF32 must be applied. The additional prompted data elements per Issuer must comply with applicable requirements specified in the <i>Visa Fleet Card 2.0 Implementation Guide for U.S. Merchants, Acquirers, and Issuers</i>

ID# 0028052

Edition: Oct 2024 | Last Updated: Apr 2024

5.10 Returns, Credits, and Refunds

5.10.1 Merchant Processing

5.10.1.1 Merchant Processing of Credits to Cardholders

A Merchant that processes a credit to a Cardholder for a valid Transaction that was previously processed, must do all of the following:

- Send an Authorization Request¹ for the amount of the Credit Transaction²
- Deliver a completed Credit Transaction Receipt to the Cardholder³

If a Merchant chooses to use a Faster Refund to deliver a Credit Transaction, the Merchant must comply with the requirements in the *Visa Direct Original Credit Transaction (OCT) – Global Implementation Guide*.

¹ Optional for Airlines and Mobility and Transport Merchants

² Effective 19 October 2024 In the Canada Region and US Region: This requirement does not apply to the Cardholder Loyalty Program.

³ Effective 19 October 2024 This requirement does not apply to the Cardholder Loyalty Program.

ID# 0008605

Edition: Oct 2024 | Last Updated: Oct 2024

5.10.1.2 Credit Refunds for Timeshares

A timeshare Merchant must provide a full credit refund when the Cardholder cancelled the Transaction within 14 calendar days of the contract date or the date the contract or related

documents were received.

ID# 0003082

Edition: Oct 2024 | Last Updated: Oct 2015

5.10.1.3 Prohibition of Resubmission of Returned Transaction

A Merchant must not submit a Transaction to the Acquirer that was previously disputed and subsequently returned to the Merchant. However, the Merchant may pursue payment from the customer outside the Visa system.

ID# 0003022

Edition: Oct 2024 | Last Updated: Apr 2018

5.10.1.4 Sales Tax Rebates

If an entity that provides a sales tax rebate¹ to a Cardholder is:

- Not the original seller of the goods or services, the sales tax rebate must be processed as an Original Credit Transaction (OCT)
- The original seller of the goods or services, the sales tax rebate must be processed as either a merchandise return or an OCT

¹ A rebate of only the tax paid on the purchase, including value-added tax (VAT), goods and services tax (GST), or other general consumption tax that is rebated to the Cardholder.

ID# 0030025

Edition: Oct 2024 | Last Updated: Oct 2020

5.11 Acquirer Requirements for Non-Visa General Purpose Payment Network – LAC Region (Brazil)

In the LAC Region (Brazil): An Acquirer must not discriminate against any non-Visa general purpose payment network.

An Acquirer that contracts with a non-Visa general purpose payment network must do all of the following:

- Ensure that the non-Visa general purpose payment network complies with all of the following:
 - Is authorized by the Brazil Central Bank
 - Has a contract with Visa
 - Only processes funds transfer transactions

- Assign MCC 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency assets [for example: Cryptocurrency], Money Orders [not Money Transfer], Travelers Cheques, and Debt Repayment) to the funds transfer transactions processed by the non-Visa general purpose payment network
- Ensure that the Merchant name field includes the message “transferência” and the name of the non-Visa general purpose payment network (or an abbreviation)

ID# 0029510

Edition: Oct 2024 | Last Updated: Oct 2023

5.12 Payment Solution Providers

5.12.1 Acquirer Requirements for Consumer Bill Payment Service Providers

An Acquirer that contracts with a Consumer Bill Payment Service (CBPS) provider¹ must do all of the following:

- Register the CBPS with Visa and obtain written approval for each CBPS before processing any Transactions as a CBPS. Visa may, at its sole discretion, determine whether a third-party biller is eligible to participate in the CBPS program.
- Certify that the CBPS qualifies as a CBPS and complies with the Visa Rules
- Conduct an adequate due diligence review of the CBPS and the non-Visa-accepting billers to ensure compliance with the Acquirer’s obligation to submit only legal Transactions to VisaNet and to ensure that the CBPS engages only in legal transactions with such billers
- Communicate to Visa the Merchant name and the Card acceptor identification assigned to the CBPS, and consistently use them in all Transaction messages
- Populate a business application identifier (BAI) associated with the CBPS on every participating Transaction
- Ensure that if the CBPS applies a Service Fee the underlying biller is located in a permitted country and uses a permitted MCC, as specified in *Section 5.5.3.1, Service Fee Assessment Requirements – AP (Thailand), Canada, CEMEA (Egypt), LAC (Brazil, Colombia, Trinidad and Tobago), and US Regions*
- Upon Visa request, provide to Visa activity reporting on each CBPS, including all of the following:
 - CBPS name
 - Biller name
 - Biller location

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- Monthly Transaction count and amount for each biller
- Any other data requested by Visa
- Ensure that the CBPS:
 - In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Makes payments only to billers that are businesses located in the same country as the CBPS
 - In the Europe Region: Makes payments to billers that are businesses located in the same country as the CBPS or to billers that are businesses located in any country in the European Economic Area (EEA), if the CBPS and Acquirer have the necessary approvals to do business in the country where the biller is located
 - Uses the appropriate MCC to identify a biller, as listed in *Table 5-36, Consumer Bill Payment Service Provider – Allowed MCCs*. If unable to use the biller MCC or meet the requirements, the biller is ineligible for the program and must use MCC 4829.
 - Performs customer verification (KYC) and meets all applicable anti-money laundering requirements for all non-Visa-accepting billers before initiating Transactions for such billers
 - Only aggregates payments to a single biller
 - If using a Card to pay billers for the associated bill payment, only uses a Visa Commercial Card if the Cardholder paid using a Visa Commercial Card
 - Clearly discloses to the Cardholder, before the Transaction takes place, that it is the Merchant and that the Transaction involves only the transfer of money from the Cardholder to the third party
 - Upon completion of a Transaction, provide the Cardholder with access to all of the following information for at least 120 days following the Transaction Processing Date:
 - Biller name
 - Total Transaction amount in the Transaction Currency
 - Transaction Date
 - Biller payment date and method
- Ensure that all Transactions processed by a CBPS include both:
 - CBPS name and biller name in the Merchant name field
 - CBPS identifier

Table 5-36: Consumer Bill Payment Service Provider – Allowed MCCs

Country	Allowed MCCs
AP Region	
All countries	<p>Any of the following:</p> <ul style="list-style-type: none"> • 4900 (Utilities – Electric, Gas, Water, and Sanitary) • 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment) • 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [Not Money Transfer], Account Funding [not Stored Value Load], Travelers Cheques, and Debt Repayment) • 6300 (Insurance Sales, Underwriting, and Premiums) • 6513 (Real Estate Agents and Managers – Rentals) • 8011 (Doctors and Physicians [Not Elsewhere Classified]) • 8050 (Nursing and Personal Care Facilities) • 8062 (Hospitals) • 8099 (Medical Services and Health Practitioners [Not Elsewhere Classified]) • 8111 (Legal Services and Attorneys) • 8211 (Elementary and Secondary Schools) • 8220 (Colleges, Universities, Professional Schools, and Junior Colleges) • 8241 (Correspondence Schools) • 8244 (Business and Secretarial Schools) • 8249 (Trade and Vocational Schools) • 8299 (Schools and Educational Services [Not Elsewhere Classified]) • 8351 (Child Care Services) • 9311 (Tax Payments)
Canada Region	
Canada	<p>Any of the following:</p> <ul style="list-style-type: none"> • 4900 (Utilities – Electric, Gas, Water, and Sanitary) • 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment)

Table 5-36: Consumer Bill Payment Service Provider – Allowed MCCs (continued)

Country	Allowed MCCs
	<ul style="list-style-type: none"> • 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [Not Money Transfer], Account Funding [not Stored Value Load], Travelers Cheques, and Debt Repayment) • 6513 (Real Estate Agents and Managers – Rentals) • 8011 (Doctors and Physicians [Not Elsewhere Classified]) • 8050 (Nursing and Personal Care Facilities) • 8062 (Hospitals) • 8099 (Medical Services and Health Practitioners [Not Elsewhere Classified]) • 8111 (Legal Services and Attorneys) • 8211 (Elementary and Secondary Schools) • 8220 (Colleges, Universities, Professional Schools, and Junior Colleges) • 8241 (Correspondence Schools) • 8244 (Business and Secretarial Schools) • 8249 (Trade and Vocational Schools) • 8299 (Schools and Educational Services [Not Elsewhere Classified]) • 8351 (Child Care Services) • 9311 (Tax Payments)
CEMEA Region	
All countries	<p>Any of the following:</p> <ul style="list-style-type: none"> • 4900 (Utilities – Electric, Gas, Water, and Sanitary) • 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment) • 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [Not Money Transfer], Account Funding [not Stored Value Load], Travelers Cheques, and Debt Repayment) • 6513 (Real Estate Agents and Managers – Rentals) • 8011 (Doctors and Physicians [Not Elsewhere Classified])

Table 5-36: Consumer Bill Payment Service Provider – Allowed MCCs (continued)

Country	Allowed MCCs
	<ul style="list-style-type: none"> • 8050 (Nursing and Personal Care Facilities) • 8062 (Hospitals) • 8099 (Medical Services and Health Practitioners [Not Elsewhere Classified]) • 8111 (Legal Services and Attorneys) • 8211 (Elementary and Secondary Schools) • 8220 (Colleges, Universities, Professional Schools, and Junior Colleges) • 8241 (Correspondence Schools) • 8244 (Business and Secretarial Schools) • 8249 (Trade and Vocational Schools) • 8299 (Schools and Educational Services [Not Elsewhere Classified]) • 8351 (Child Care Services) • 9311 (Tax Payments)
Europe Region	
European Economic Area (EEA), United Kingdom	<p>Any of the following:</p> <ul style="list-style-type: none"> • 4814 (Telecommunication Services) • 4900 (Utilities – Electric, Gas, Water, and Sanitary) • 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment) • 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [Not Money Transfer], Account Funding [not Stored Value Load], Travelers Cheques, and Debt Repayment) • 6513 (Real Estate Agents and Managers – Rentals) • 8011 (Doctors and Physicians [Not Elsewhere Classified]) • 8050 (Nursing and Personal Care Facilities) • 8062 (Hospitals) • 8099 (Medical Services and Health Practitioners [Not Elsewhere Classified]) • 8111 (Legal Services and Attorneys)

Table 5-36: Consumer Bill Payment Service Provider – Allowed MCCs (continued)

Country	Allowed MCCs
	<ul style="list-style-type: none"> • 8211 (Elementary and Secondary Schools) • 8220 (Colleges, Universities, Professional Schools, and Junior Colleges) • 8241 (Correspondence Schools) • 8244 (Business and Secretarial Schools) • 8249 (Trade and Vocational Schools) • 8299 (Schools and Educational Services [Not Elsewhere Classified]) • 8351 (Child Care Services) • 9311 (Tax Payments)
LAC Region	
All countries, excluding Argentina	<p>Any of the following:</p> <ul style="list-style-type: none"> • 4814 (Telecommunication Services) • 4899 (Cable, Satellite, and Other Pay Television/Radio/Streaming Services) • 4900 (Utilities – Electric, Gas, Water, and Sanitary) • 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment) • 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [Not Money Transfer], Account Funding [not Stored Value Load], Travelers Cheques, and Debt Repayment) • 6300 (Insurance Sales, Underwriting, and Premiums) • 6513 (Real Estate Agents and Managers – Rentals) • 8011 (Doctors and Physicians [Not Elsewhere Classified]) • 8050 (Nursing and Personal Care Facilities) • 8062 (Hospitals) • 8099 (Medical Services and Health Practitioners [Not Elsewhere Classified]) • 8111 (Legal Services and Attorneys) • 8211 (Elementary and Secondary Schools) • 8220 (Colleges, Universities, Professional Schools, and Junior Colleges)

Table 5-36: Consumer Bill Payment Service Provider – Allowed MCCs (continued)

Country	Allowed MCCs
	<ul style="list-style-type: none"> • 8241 (Correspondence Schools) • 8244 (Business and Secretarial Schools) • 8249 (Trade and Vocational Schools) • 8299 (Schools and Educational Services [Not Elsewhere Classified]) • 8351 (Child Care Services) • 9311 (Tax Payments)
US Region	
US	<p>Any of the following:</p> <ul style="list-style-type: none"> • 4900 (Utilities – Electric, Gas, Water, and Sanitary) • 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment) • 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [Not Money Transfer], Account Funding [not Stored Value Load], Travelers Cheques, and Debt Repayment) • 6513 (Real Estate Agents and Managers – Rentals) • 8011 (Doctors and Physicians [Not Elsewhere Classified]) • 8050 (Nursing and Personal Care Facilities) • 8062 (Hospitals) • 8099 (Medical Services and Health Practitioners [Not Elsewhere Classified]) • 8111 (Legal Services and Attorneys) • 8211 (Elementary and Secondary Schools) • 8220 (Colleges, Universities, Professional Schools, and Junior Colleges) • 8241 (Correspondence Schools) • 8244 (Business and Secretarial Schools) • 8249 (Trade and Vocational Schools) • 8299 (Schools and Educational Services [Not Elsewhere Classified]) • 8351 (Child Care Services)

Table 5-36: Consumer Bill Payment Service Provider – Allowed MCCs (continued)

Country	Allowed MCCs
	<ul style="list-style-type: none"> • 9311 (Tax Payments)

¹ A Merchant that provides a payment solution that allows Cardholders to pay qualifying billers. A biller may or may not be a Merchant.

ID# 0030635

Edition: Oct 2024 | Last Updated: Apr 2024

5.12.2 Acquirer Responsibilities Related to Business Payment Solution Providers

5.12.2.1 Acquirer Requirements for Business Payment Solution Providers

An Acquirer that contracts with a Business Payment Solution Provider (BPSP)¹ must do all of the following:

- Register the BPSP with Visa
- Certify that the BPSP qualifies as a BPSP and complies with the Visa Rules
- In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Process only Domestic Transactions for the BPSP
- In the Europe Region: Process only Domestic Transactions and intra-European Economic Area Transactions for the BPSP
- Process BPSP Transactions with MCC 7399 (Business Services [Not Elsewhere Classified])
- Conduct an adequate due diligence review of the BPSP and the suppliers to ensure compliance with the Acquirer's obligation to submit only legal Transactions to VisaNet and to ensure the BPSP engages only in legal transactions with such suppliers
- Communicate to Visa the Merchant name and the Card acceptor identification assigned to the BPSP, and consistently use them in all Transaction messages
- Upon Visa request, provide to Visa activity reporting on each BPSP and each supplier, including:
 - Supplier name
 - Supplier location
 - Supplier MCC
 - CAID of supplier, where applicable
 - Supplier country and buyer country for overseas payment²
 - Name and country of remittance facility for overseas payment²

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- BPSP name
- Visa product type
- Monthly Transaction count and amount
- Any other data requested by Visa
- Assign the correct location of its BPSP as the country of the BPSP's Principal Place of Business. Visa reserves the right to determine the location of a BPSP.
- Ensure that the BPSP:
 - Certifies to Visa that the supplier being paid through the BPSP conditionally accepts or does not accept Card payment for the good or service being purchased and paid by the buyer and therefore pursues payment via the BPSP
 - Only performs BPSP services as a Card-Absent Environment Merchant
 - Initiates a Transaction only after the buyer has confirmed that the supplier has shipped goods or delivered services and/or the buyer has approved the payment
 - Performs customer verification (KYC) and meets all applicable anti-money laundering requirements for all the suppliers before initiating Transactions for such suppliers' invoices
 - Uses a secure payment process that ensures funds are paid into individual supplier accounts
 - Never aggregates payments from multiple buyers into one payment per supplier³
 - Contractually obligates the buyer, by way of written agreement between the buyer and the BPSP, to accept all risks associated with non-performance of the supplier
 - **Effective through 17 April 2027** Accepts payments from businesses for business expenses utilizing the Visa Commercial Card or Visa Consumer Card⁴ of their choice
 - **Effective 18 April 2027** Accepts payments from businesses for business expenses utilizing the Visa Commercial Card of their choice
 - Ensures that the following MCCs are not eligible to be included in BPSP-supplier flows:
 - All designated unique airline and air carrier, car rental agency, and lodging MCCs, as specified in the *Visa Merchant Data Standards Manual*
 - 4112 (Passenger Railways)
 - 4411 (Steamship and Cruise Lines)
 - 4722 (Travel Agencies and Tour Operators)
 - 4723 (Package Tour Operators – Germany Only)
 - 4814 (Telecommunication Services, including Local and Long-Distance Calls, Credit Card Calls, Calls Through Use of Magnetic-Stripe-Reading Telephones, and Fax Services)

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- 4829 (Money Transfer)
- 4899 (Cable, Satellite, and Other Pay Television/Radio/Streaming Services)
- 5962 (Direct Marketing – Travel-Related Arrangement Services)
- 5966 (Direct Marketing – Outbound Telemarketing Merchant)
- 5967 (Adult Content and Services)
- 6010 (Financial Institutions – Manual Cash Disbursements)
- 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment)
- 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [Not Money Transfer], Account Funding [not Stored Value Load], Travelers Cheques, and Debt Repayment)
- 6211 (Security Brokers/Dealers)
- 7011 (Lodging – Hotels, Motels, Resorts, Central Reservation Services [Not Elsewhere Classified])
- 7012 (Timeshares)
- 7512 (Automobile Rental Agency)
- 8011 (Doctors and Physicians [Not Elsewhere Classified])
- 8050 (Nursing, Home Healthcare and Personal Care Facilities)
- 8062 (Hospitals)
- 8099 (Medical Services and Health Practitioners [Not Elsewhere Classified])
- 8211 (Elementary and Secondary Schools)
- 8220 (Colleges, Universities, Professional Schools, and Junior Colleges)
- 8241 (Correspondence Schools)
- 8244 (Business and Secretarial Schools)
- 8249 (Vocational and Trade Schools)
- 8299 (Schools and Educational Services [Not Elsewhere Classified])
- 8351 (Child Care Services)
- Ensures that all high-integrity risk MCCs, as specified in the *Visa Integrity Risk Program Guide*, are not eligible to be included in overseas BPSP-supplier flows
- Ensures that the following MCCs are not eligible to be included in BPSP-supplier flows, unless the buyer utilizing the BPSP provides to Visa a valid government-issued business identification

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number or Taxpayer Identification Number (TIN) upon Visa request:

- 4900 (Utilities – Electric, Gas, Water, and Sanitary)
- 6300 (Insurance Sales, Underwriting, and Premiums)
- 6513 (Real Estate Agents and Managers)
- 9311 (Tax Payments)
- Ensures that the MCC that most accurately describes a supplier's business is assigned to the supplier
- Provides annual reporting to Visa, including:
 - Total Visa payment volume flowing through the BPSP
 - Total Visa payment volume of overseas payments²
 - Breakdown of Visa payment volume by supplier MCC
 - Breakdown of Visa payment volume and Transaction count by Visa product type
 - **Effective through 17 April 2027** Breakdown of Visa payment volume and Transaction count of the top 100 suppliers paid via Visa Consumer Cards
- Provides quarterly reporting to Visa on overseas payments,² including breakdown of payment volume and transaction count by country corridor (i.e. buyer country, BPSP country, and supplier country)
- Signs a separate agreement with Visa to ensure compliance with the Visa Rules, including but not limited to the above annual and quarterly reporting requirements

Visa reserves the right to revoke a BPSP's registration for any reason.

¹ **Effective through 17 April 2027** An entity that provides a business-to-business payment solution that allows buyers to pay suppliers with a Visa Commercial Card or a Visa Consumer Card

Effective 18 April 2027 An entity that provides a business-to-business payment solution that allows buyers to pay suppliers with a Visa Commercial Card

² A payment where the Issuer and the BPSP are in the same country and the supplier is in a different country

³ The BPSP must provide an informative identifier back to the buyer to facilitate payment reconciliation.

⁴ **Effective through 17 April 2027** The BPSP must inform Visa, if its Visa Consumer Card usage exceeds 50%. In the AP Region, Canada Region, CEMEA Region, Europe Region (excluding European Economic Area [EEA] and United Kingdom), LAC Region, US Region: Incentives to use Visa Consumer Cards are not allowed.

6 ATM

6.1 Plus Program

6.1.1 Plus Program Issuer Participation Requirements

6.1.1.1 Plus Program Issuer Participation

To issue a Card with Plus functionality, an Issuer must do all of the following:

- Obtain a license to use the Plus Program Marks and comply with rules for using the Plus Symbol
- Notify Visa in writing of all Card ranges used for the Plus Program. If an Issuer adds a Card range not included in the original certification, the Issuer must notify Visa in writing.
- Provide Authorization service 24 hours a day, 7 days a week

ID# 0004060

Edition: Oct 2024 | Last Updated: Oct 2017

6.1.2 Plus Symbol

6.1.2.1 Plus Program Marks on Cards

A Member must use the Plus Symbol only as a Mark indicating acceptance for ATM services.

An Issuer of a Proprietary Card bearing the Plus Symbol must place the Plus Symbol on all Proprietary Cards within 5 years from the beginning date of participation in the Plus Program.

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: The presence of the Plus Symbol is optional on a Visa Card or non-Visa-branded Campus Card if no other ATM acceptance Mark is present on the Card.

ID# 0003577

Edition: Oct 2024 | Last Updated: Oct 2016

6.1.2.2 Restrictions on the Use of Other Marks on Plus Cards – AP, Canada, CEMEA, LAC and US Regions

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A Card bearing the Plus Symbol must not bear the Marks of any entity ineligible for membership in Visa, or of any of the following entities, or their subsidiaries or affiliates, deemed competitive by Visa:¹

- American Express Company
- Discover Financial Services²
- JCB
- Mastercard Worldwide

A Card bearing the Plus Symbol is exempt from this requirement if it was issued under an agreement executed with Visa or Plus System, Inc. before 1 October 1992.

A Card bearing the Plus Symbol must not bear a Trade Name or Mark confusingly similar to any other Visa-Owned Mark.

¹ In the US Region or a US Territory: A US Covered Visa Debit Card bearing the Plus Symbol may bear the Marks of entities deemed competitive by Visa, as specified in the *Visa Product Brand Standards*.

² In the US Region: This does not apply to Visa Cards bearing the Pulse Mark and Cards bearing the Plus Symbol.

ID# 0006159

Edition: Oct 2024 | Last Updated: Oct 2016

6.1.2.3 Plus Symbol Displayed at an ATM

The Plus Symbol must be displayed at an ATM that accepts Plus-enabled Cards for ATM services.

ID# 0003583

Edition: Oct 2024 | Last Updated: Oct 2017

6.2 Visa Global ATM Network

6.2.1 Visa Global ATM Network Issuer Participation Requirements

6.2.1.1 Visa Global ATM Network Issuer Participation

To participate in the Visa Global ATM Network, an Issuer must successfully complete certification with Visa. Rules regarding Visa Issuer participation in the Visa Global ATM Network apply to all Visa Cards.

In the US Region: A Visa Consumer Card Issuer must participate in the Visa ATM Network.

ID# 0004070

Edition: Oct 2024 | Last Updated: Oct 2017

6.2.2 Visa Global ATM Network Issuer General Requirements

6.2.2.1 ATM Cash Disbursement Minimum Amount

Except as specified below, an Issuer of a Debit Card or an Issuer of a Plus-enabled Proprietary Card where either Issuer participates in the Visa Global ATM Network must ensure that its Cardholders may obtain an ATM Cash Disbursement of at least USD 200 (or local currency equivalent) per day.

A Credit Card Issuer that participates in the Visa Global ATM Network must ensure that the amount is the lesser of USD 200 or 10% of the credit/spending limit per day.¹

The ATM Cash Disbursement amount is subject to both:

- The Issuer's normal Authorization criteria
- Any maximum amounts for Domestic Transactions agreed by Members within a country

An Issuer must not establish a minimum ATM Cash Disbursement amount.

¹ In the Europe Region: This does not apply.

ID# 0004807

Edition: Oct 2024 | Last Updated: Apr 2020

6.2.2.2 Custom Payment Services/ATM Program Issuer Participation

An Issuer that participates in the Custom Payment Services/ATM must do all of the following:

- Complete Issuer certification
- Receive and return the ATM Transaction Identifier in each Transaction
- Receive the terminal ID code, ATM owner, and ATM location data in each Transaction record
- Include the ATM Transaction Identifier in all Disputes

ID# 0004078

Edition: Oct 2024 | Last Updated: Apr 2018

6.2.2.3 Issuer Account Selection Options for ATM Transactions

An Issuer must not change the Cardholder account selection when approving an ATM Transaction. The "from account" code in the response must match the code in the request or advice unless the code in the request is 00 (No account specified).

If account selection is not supported by the ATM, the Issuer will receive code 00 (No account specified) in the Authorization Request.

All Issuers must be able to process a Transaction with code 00 (No account specified).

ID# 0028010

Edition: Oct 2024 | Last Updated: Oct 2014

6.2.3 Visa Global ATM Network Acquirer Participation Requirements

6.2.3.1 Visa Global ATM Network Acquirer Participation

Any ATM owned, leased, sponsored, or controlled by a Member is eligible for participation in the Visa Global ATM Network.

A Member that sponsors a non-Member agent to deploy or operate an ATM participating in the Visa Global ATM Network must ensure that the non-Member agent complies with *Section 1.9.8.5, Third Party Agent Contract*, and *Section 10.2.1.1, VisaNet Processor Contracts*.

An Acquirer that participates in the Visa ATM Network must both:

- Ensure that all of its ATMs that participate in other regional or national ATM networks also participate in the Visa Global ATM Network
- Display Visa ATM and Plus acceptance Marks on all ATMs within 30 days from the date the Acquirer begins accepting Visa Cards and Plus-enabled Cards

ID# 0004783

Edition: Oct 2024 | Last Updated: Apr 2019

6.2.3.2 ATM Cash Disbursement and Transaction Currency Requirements

An ATM Cash Disbursement is either:

- A Visa Transaction if it is completed with a Visa Card or a Visa Electron Card
- A Plus Transaction if it is completed with a non-Visa-branded card or a Plus-enabled Proprietary Card, and/or a Card enabled on the Plus network

An ATM must both:

- Disburse cash in the local currency or display the type of currency or travelers cheques dispensed
- Support a Cash Disbursement of at least USD 200 (or local currency equivalent) per day, per Account Number, and in a single Transaction upon Cardholder request

ID# 0029537

Edition: Oct 2024 | Last Updated: Apr 2019

6.2.3.3 ATM Card Acceptance

An ATM Acquirer must accept all valid Cards for all Transaction functions in which the Acquirer has elected to participate through the Visa Global ATM Network.

In the Canada Region: This does not apply to a Member that participated in the Visa Global ATM Network as of 13 June 2013.

In the Canada Region: All ATM Acquirers that began participation in the Visa Global ATM Network after 14 June 2013 must accept all valid Cards.

In the Canada Region: An ATM with restricted access must display language with the Visa Brand Mark that both identifies the ATM Acquirer and describes Visa Card acceptance or the nature of any restrictions.

ID# 0004785

Edition: Oct 2024 | Last Updated: Oct 2020

6.2.3.4 Visa ATM Locator Service

A Visa Global ATM Network Acquirer must participate in the Visa ATM Locator service.

The Acquirer must submit its ATM location data to Visa, including location data for all ATMs that participate in the ATM Deposit Service, on a quarterly basis for inclusion in the ATM Locator Database.

By submitting this information, the Acquirer consents to Visa's use and sharing of the information in support of Visa products and services.

ID# 0028009

Edition: Oct 2024 | Last Updated: Apr 2023

6.2.4 ATM Operator and Agent Requirements

6.2.4.1 Display of Member Name on Non-Member ATM – LAC Region

In the LAC Region: An ATM Acquirer must ensure that the name of the Member that operates or sponsors the ATM is prominently displayed on every non-Member ATM.

ID# 0004746

Edition: Oct 2024 | Last Updated: Oct 2014

6.2.4.2 ATM Operator Agreement Requirements

An ATM Acquirer must have a written ATM Operator agreement with each of its ATM Operators¹ and must only process Visa ATM Network Transactions from an ATM Operator with which it has a valid agreement. The form, content, and appearance of an ATM Operator agreement are at the discretion of the ATM Acquirer, except as specified below.

An ATM Operator agreement must include both:

- The ATM Acquirer's name, location, and contact information in letters consistent in size with the rest of the ATM Operator agreement, and in a manner that makes the ATM Acquirer's name readily visible to the ATM Operator
- Language stating that the ATM Operator may be terminated for failure to comply with the ATM Operator agreement

ATM Operator agreements must be made available to Visa upon request and must not contain contractual details regarding pricing arrangements.

¹ Tri-party agreements (ATM Acquirer, Agent, ATM Operator) are permitted.

ID# 0009021

Edition: Oct 2024 | Last Updated: Oct 2017

6.2.4.3 Acquirer Requirements for ATM Operators

Before entering into an ATM Operator agreement, an ATM Acquirer must determine that a prospective ATM Operator has no significant derogatory background information about any of its principals. The ATM Acquirer must:¹

- Maintain documented policies and procedures to manage its Agent programs
- Validate its Agent's compliance with the ATM Acquirer solicitation and qualification standards on a quarterly basis
- Collect all of the following information from its ATM Operators and Agents:
 - "Doing Business As" (DBA) name
 - ATM Operator legal name
 - ATM Operator outlet location, including street address, city, state, and postal code
 - In the US Region: Federal Taxpayer Identification Number, Federal Employer Identification Number, or Social Security Number of all principals
 - Full first and last name and middle initial of principals (for example: of corporations, partnerships, sole proprietors)
 - Incorporation status (for example: corporation, partnership, sole proprietor, non-profit)

¹ An ATM Acquirer may allow its Agents to execute ATM Operator agreements on its behalf and conduct due diligence reviews.

ID# 0003510

Edition: Oct 2024 | Last Updated: Apr 2018

6.2.5 PIN Requirements

6.2.5.1 PIN Verification for ATM Transactions

PIN Verification is required for all ATM Transactions.

This does not apply to a Transaction authorized by Stand-In Processing to a Full Service Issuer.

An ATM Acquirer must do all of the following:

- Ensure that the PIN is protected at all times
- Ensure that its Agents and ATM Operators comply with the PIN Management Requirements Documents
- In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: Accept and transmit online PINs 4-6 digits long
- In the US Region: Accept and transmit online PINs 4-12 digits long

ID# 0008138

Edition: Oct 2024 | Last Updated: Oct 2023

6.2.6 ATM Processing Requirements

6.2.6.1 ATM Acquirer Processing

Before acting as an ATM Acquirer, an Acquirer (including an Acquirer that processes through a VisaNet Processor with an existing VisaNet endpoint) must do all of the following:

- Comply with applicable licensing and processing requirements
- Be certified to participate in Custom Payment Services/ATM or be a Full Service Acquirer¹
- Meet all remaining tier II requirements specified below:
 - Use the V.I.P. Multi-currency Service for Authorization Requests
 - Participate in the Card Verification Value Service
 - Accept Visa Cards and Plus-enabled Cards
 - Use the Visa and Plus Account Range tables for Transaction routing
 - Provide customer account selection options specified in *Section 6.2.6.2, Account Selection at ATMs – Acquirer Requirements*

If the ATM Acquirer does not meet all tier II requirements, Visa may remove the ATM Acquirer from the tier II level.

¹ All ATM Acquirers in the US Region and all new ATM Acquirers (excluding an Acquirer that processes through a VisaNet Processor with an existing VisaNet endpoint) must be Full Service Acquirers.

ID# 0008597

Edition: Oct 2024 | Last Updated: Oct 2021

6.2.6.2 Account Selection at ATMs – Acquirer Requirements

If an ATM Acquirer offers Cardholder account selection, the ATM may offer account selection from the following:

- Checking account or current account
- Savings account
- Credit card account

The ATM Acquirer must transmit the account selected by the Cardholder from account selection, unaltered, in the Authorization Request. An Acquirer that processes a Deferred Clearing Transaction must also transmit the same information in the Clearing Record.

The ATM Acquirer must send “from account” code 00 (No account specified) in the Authorization Request if it does not offer Account Selection.

ID# 0028011

Edition: Oct 2024 | Last Updated: Oct 2015

6.2.6.3 ATM Misdispense

For a misdispense:

- A Custom Payment Services/ATM Acquirer must process a full or partial Authorization Reversal if the amount dispensed differs from the authorized amount.
- A Full Service ATM Acquirer must both:
 - Process an Adjustment for the actual amount of the misdispense within 10 calendar days of the Processing Date of the original Transaction. An Adjustment processed after 10 calendar days may be subject to a Dispute for late Presentment.
 - For an over-dispense caused by a misloaded terminal, attempt good-faith collection from the Issuer before processing an Adjustment to the Cardholder account

ID# 0002406

Edition: Oct 2024 | Last Updated: Oct 2021

6.2.6.4 ATM Transaction Reversal

An ATM Acquirer must process a Reversal in all of the following situations:

- The ATM fails to dispense funds following an approval response.
- The Cardholder cancels the Transaction, or the Transaction is cancelled for any other reason, after the Authorization Request has been sent.
- The ATM Acquirer does not receive a response to an Authorization Request before a timeout by the host or ATM.
- The ATM Acquirer receives an approval response after a timeout by the host or ATM.
- For a Chip-initiated Transaction, Issuer authentication fails and the Card indicates that the Transaction should be declined.

The Reversal amount must be the original Transaction amount.

ID# 0002404

Edition: Oct 2024 | Last Updated: Oct 2015

6.2.6.5 ATM Transaction Adjustment Conditions

An ATM Acquirer may not process more than 2 debit Adjustments if the Adjustments are related to multiple Reversals that were both:

- Processed on the same Account Number on the same Transaction Date.
- Processed using one of the following reason codes:
 - 2502 (Transaction has not completed [request or advice timed out or ATM malfunctioned])
 - 2503 (No confirmation from point of service)

ID# 0030670

Edition: Oct 2024 | Last Updated: Apr 2020

6.2.6.6 ATM Account Number Acceptance

An ATM and a Member ATM processing system must accept all valid International Organization for Standardization numbers of 11-19 digits, starting with any digit from 0 through 9. An Acquirer must not:

- Perform any modulus-10 check-digit validation
- Edit the length of the Account Number

ID# 0004786

Edition: Oct 2024 | Last Updated: Oct 2014

6.2.6.7 ATM Transaction Processing

An ATM Acquirer must ensure all of the following:

Visa Core Rules and Visa Product and Service Rules

- The entire, unaltered contents of track 2 of the Magnetic Stripe, or the Magnetic-Stripe Image from the Chip on the Card, are read and transmitted.
- An ATM that reads the Magnetic Stripe does not prevent the acceptance of a Card encoded with an unrecognized Service Code.
- An EMV-compliant Chip-reading ATM examines and acts on Service Codes to recognize EMV-Compliant Chip Cards. EMV Chip-reading ATMs may try to read the Chip first without reading the Magnetic Stripe.
- A PIN change is not initiated by a Contactless Payment Device
- In the AP Region (Australia and New Zealand): All ATMs are fully EMV-Compliant.

Visa will return an ATM Transaction to the Acquirer for resubmission when the Transaction either:

- Both:
 - Was submitted less than 3 calendar days from the Transaction Date
 - Did not meet the Custom Payment Services (CPS)/ATM requirements
- In the Europe Region: Both:
 - Did not meet tier II requirements
 - Took place at a CPS-qualified ATM

ID# 0004792

Edition: Oct 2024 | Last Updated: Oct 2024

6.2.6.8 ATM Transaction Authorization and Clearing Requirements

An Acquirer must ensure that both:

- An ATM Transaction cleared through VisaNet was also authorized through VisaNet.
- All of the following information matches in the Authorization and Clearing Record:
 - Account Number
 - Authorization Code
 - Acquiring Identifier
 - Transaction amount
 - Account Selection processing code
 - MCC

ID# 0004795

Edition: Oct 2024 | Last Updated: Oct 2019

6.2.6.9 ATM Account Range Table

An ATM Acquirer must do all of the following:

- Use the Visa Account Range table to determine the routing of an Authorization Request
- Install and use the table within 6 business days of its receipt from Visa
- Not disclose or distribute to any third party the ATM Account Range table

If an ATM Acquirer does not route all Transactions to Visa for Cards bearing the Plus Symbol, it must both:

- Install and use the Plus Account Range table within 3 business days of its receipt from Visa
- Use the Plus Account Range table to determine the routing of an Authorization Request for a Card bearing the Plus Symbol. This does not apply to licensees of the Plus System, Inc.

ID# 0008780

Edition: Oct 2024 | Last Updated: Apr 2019

6.2.6.10 Decline of an ATM Authorization Based on Expiration Date

An ATM Acquirer must not return or decline an ATM Transaction based on the expiration date, and must ensure that an ATM Authorization Request originating from an Expired Card is sent Online to the Issuer for an Authorization Response.

ID# 0006005

Edition: Oct 2024 | Last Updated: Oct 2014

6.2.6.11 Declined ATM Cash Disbursements

If an ATM has the ability to decline a Cardholder's request for a Cash Disbursement, the ATM Acquirer may only use this function without Issuer permission after one of the following:

- 4 consecutive invalid PIN entries
- 4 consecutive invalid Transaction attempts
- 4 consecutive Decline Responses from the Issuer (including the V.I.P. System)

As part of an ATM Acquirer's usual diligence on high-value or high-velocity ATM Transactions, an ATM Acquirer may decline a Cardholder's request for a Cash Disbursement if a potential large-scale and immediate fraud threat is identified. In such cases, the ATM Acquirer must transmit a "service unavailable now" response to the ATM where the fraud threat originated.

ID# 0002403

Edition: Oct 2024 | Last Updated: Oct 2020

6.2.6.12 ATM Transaction Timeout Time Limit

An ATM and its host system must not timeout a Transaction in less than 45 seconds.

ID# 0002405

Edition: Oct 2024 | Last Updated: Oct 2014

6.2.6.13 Card Retention at an ATM

An ATM is not required to have the ability to retain Cards. If it does have this ability, it may retain a Card only upon the request of the Issuer.

If a Card is retained, an Acquirer must do all of the following:

- Log it under dual custody immediately after removal from the ATM
- Render the Card unusable, following secure Card destruction requirements, as specified in *Section 10.7.1.2, Recovered Card Handling and Notification Requirements*
- Notify the Issuer through Visa Resolve Online that the Card has been recovered, as specified in *Section 10.7.1.2, Recovered Card Handling and Notification Requirements*

ID# 0008063

Edition: Oct 2024 | Last Updated: Apr 2017

6.2.6.14 Accidental Card Retention at an ATM

If a hardware or software failure causes mistaken or accidental Card retention, and to the extent possible, an ATM Acquirer must return the Card to the Cardholder after reviewing positive Cardholder identification and, where the Card contains a signature panel, comparing the Cardholder's signature to that on the Card signature panel.

If the Cardholder does not request the return of the Card within 7 days, the ATM Acquirer must follow Card retention rules as specified in *Section 6.2.6.13, Card Retention at an ATM*, and must not submit a Fee Collection Transaction for Recovered Card handling fee/reward.

ID# 0007014

Edition: Oct 2024 | Last Updated: Oct 2020

6.2.6.15 ATM Transaction Chaining

An ATM that does not retain a Card to process a Transaction must not permit a Cardholder to perform multiple Transactions in a single session (Transaction chaining) without prompting for a PIN to be re-entered for each Transaction.

Acquirers must ensure that a contact Chip Card is read for each new Transaction.

ID# 0028013

Edition: Oct 2024 | Last Updated: Oct 2016

6.2.6.16 Contact and Contactless Chip-Capable ATM Requirements

An ATM Acquirer that processes Chip Card Transactions must comply with applicable requirements in *Section 5.6.1.1, Acceptance Device Requirements*, and both:

- For contact Chip-capable ATMs, ensure that the ATM:
 - Is EMV-Compliant¹ and approved by EMVCo or Visa
 - Reads the Chip if an EMV-Compliant Chip is present
 - Reads the data from the Magnetic Stripe if any of the following apply:²
 - The Chip is not EMV-Compliant.
 - The Chip reader is inoperable.
 - The Chip malfunctions during the Transaction or cannot be read.
 - The Chip Transaction cannot be completed due to the absence of a mutually supported Application Identifier (AID).
 - Uses POS Entry Mode code 05 for contact Chip Transactions
 - Is capable of passing Issuer scripts to the Card if the Issuer sends them in the Authorization Responses
- For ATMs that support Contactless Transactions, ensure that the ATM:
 - Uses POS Entry Mode code 07 for Visa payWave quick Visa Smart Debit/Credit (qVSDC) Transactions and 91 for Magnetic Stripe Data (MSD) path Transactions (if supported)
 - Includes a Dynamic Card Verification Value in all MSD path Online Authorization Requests transmitted to VisaNet
 - Forwards to Visa the form factor indicator field, when provided by the Contactless Payment Device³
 - In the Canada Region, Europe Region, LAC Region, US Region: Complies with the *Visa Contactless Payment Specification 2.1.1* (or equivalent EMV contactless kernel) or later⁴
 - In the AP Region, CEMEA Region: Complies with the *Visa Contactless Payment Specification 2.1.3* or later or the equivalent EMV contactless kernel 3
 - In the AP Region, CEMEA Region: Supports the application program ID (APID)

In addition, the ATM Acquirer must ensure that contactless Chip-capable devices and EMV-Compliant contact Chip-capable devices comply with all of the following:

- Be capable of reading a Magnetic Stripe
- Send all Transactions Online to the Issuer or Issuer's agent for Authorization

- Request only Online PIN for the Cardholder Validation Method (CVM) and not support "Signature" or "No CVM required"
- Support the Visa, Visa Electron, and Plus AIDs
- Display only a list of the Card applications the Acquirer can support

¹ In the Europe Region: If deployed after 1 January 2006

² In the AP Region (Japan): This does not apply to ATMs.

³ In the AP Region (Japan): 1 October 2018

⁴ In the LAC Region (Brazil): This does not apply to ATMs deployed before 9 May 2013

ID# 0028012

Edition: Oct 2024 | Last Updated: Oct 2023

6.2.6.17 Visa Mobile Prepaid Acceptance for ATM Transactions

An ATM Acquirer that participates in Visa Mobile Prepaid:

- Must transmit all of the following to complete Transaction when the Card is absent:
 - Account Number
 - Expiration date
 - Valid PIN
- May choose to accept cardless Visa Mobile Prepaid ATM Transactions in addition to Transactions where the Card is present
- Is not required to read and transmit the contents of track 2 of the Magnetic Stripe or the Magnetic-Stripe Image from the Chip on the Card if the Transaction is initiated through key-entry by a Visa Mobile Prepaid account holder

ID# 0027683

Edition: Oct 2024 | Last Updated: Oct 2019

6.3 ATM Optional Services

6.3.1 ATM Optional Services Issuer Participation

6.3.1.1 Issuer Participation in Optional ATM Services

To participate in account-to-account transfers, Balance Inquiry,¹ mini-statements, PIN change, and PIN unblock, an Issuer must do all of the following:

- Obtain certification from Visa
- Support the services as separate, non-financial transactions
- For Balance Inquiry, provide balances in the currency of the Cardholder's account, for conversion by Visa to the Transaction Currency

To participate in the ATM Deposit Service and/or Return Foreign Currency Service, an Issuer must comply with the requirements specified *Section 6.3.3.1, Issuer Participation in the ATM Deposit Service*.

¹ An Issuer must support a Balance Inquiry Service if it supports Balance Inquiry for any network other than its proprietary network.

ID# 0004074

Edition: Oct 2024 | Last Updated: Apr 2023

6.3.1.2 Issuer Participation in the Access Fee-Free ATM Service – US Region

In the US Region: To participate in the Access Fee-free ATM service, an Issuer must submit to Visa a completed *Access Fee-Free Participation Agreement* and include a list of participating BINs/Account Ranges.

ID# 0030609

Edition: Oct 2024 | Last Updated: Oct 2019

6.3.2 ATM Optional Services Acquirer Participation

6.3.2.1 Acquirer Participation in Optional ATM Services

To participate in account-to-account transfers, Balance Inquiry,¹ mini-statements, PIN change, and PIN unblock, an ATM Acquirer must do all of the following:

- Obtain certification from Visa
- Support the services as separate, non-financial transactions
- For Balance Inquiry, display the balance in the currency of the ATM, either on the screen or on the receipt

An ATM Acquirer may supply the Cardholder with any balance information provided by the Issuer as part of an ATM Cash Disbursement.

To participate in the ATM Deposit Service and/or Return Foreign Currency Service, an Acquirer must comply with the requirements specified in *Section 6.3.3.2, Acquirer Participation in ATM Deposit Service*.

A participating ATM Acquirer receives a fee for each ATM Deposit, account-to-account transfer, Balance Inquiry, mini-statement, PIN change, PIN unblock request, or Return Foreign Currency Service request.

¹ An ATM Acquirer must support a Balance Inquiry Service if it supports Balance Inquiry for any network other than its proprietary network.

ID# 0004804

Edition: Oct 2024 | Last Updated: Apr 2023

6.3.2.2 Acquirer Participation in the Access Fee-Free ATM Service – US Region

In the US Region: To participate in the Access Fee-free ATM service, an Acquirer must comply with all of the following:

- Submit to Visa a completed *Access Fee-Free Participation Agreement* and include both:
 - Participating ATM locations
 - Related Acquiring Identifier(s)
- Honor all Cards that are not subject to an Access Fee
- Be able to identify participating BINs

ID# 0030608

Edition: Oct 2024 | Last Updated: Oct 2019

6.3.3 ATM Deposit Service

6.3.3.1 Issuer Participation in the ATM Deposit Service

An Issuer that participates in the ATM Deposit Service must do all of the following:

- Honor all Adjustments submitted by the Acquirer, subject to Dispute rights, and make all reasonable attempts to collect the funds
- Upon enrollment and as information changes, provide contact names and telephone numbers to Visa for exception processing
- Establish Stand-in Processing parameters (if applicable)

An Issuer may choose to do any of the following:

- Participate in the ATM Deposit Service without participating as an Acquirer
- Include all or a portion of its Card programs in the ATM Deposit Service enabled at the BIN level

ID# 0030601

Edition: Oct 2024 | Last Updated: Apr 2023

6.3.3.2 Acquirer Participation in ATM Deposit Service

An Acquirer that participates in the ATM Deposit Service must both:

Visa Core Rules and Visa Product and Service Rules

- Accept ATM Deposits at the same ATMs where it accepts any other network's deposits
- Certify itself, and ensure that all direct endpoints are certified, to participate in the ATM Deposit Service

The Acquirer may:

- Participate in the ATM Deposit Service without participating as an Issuer
- Include all or a portion of its owned ATMs for participation in the ATM Deposit Service

An ATM Acquirer that participates in another network's deposit-sharing arrangement must participate in the ATM Deposit Service unless the Acquirer's participation in a deposit-sharing arrangement involves only a Proprietary Network.

ID# 0030597

Edition: Oct 2024 | Last Updated: Apr 2023

6.3.3.3 ATM Deposit Service – Acquirer Responsibilities

An ATM Acquirer that participates in the ATM Deposit Service, where permitted, must do all of the following:

- Collect deposits received through the service and verify their eligibility
- Act as the Cardholder's agent in transmitting the deposited funds to the Cardholder's institution
- If assessing an Access Fee on the ATM Deposit Transaction, both:
 - Disclose the Access Fee on the Transaction Receipt and the ATM screen, as specified in [Section 5.9.2.3, Required Transaction Receipt Content for Specific Transaction Types](#)
 - Comply with the Access Fee requirements specified in [Section 6.4.1, ATM Access Fees](#)
- Maintain records for at least 2 years
- Upon enrollment and as information changes, provide contact names and telephone numbers to Visa for exception processing
- Forward the deposit envelope (if applicable) and any ineligible deposits to the issuing institution in a reasonably secure manner
- Notify the Issuer of the receipt of a return item and, if applicable, return the original document to the Issuer no later than 45 calendar days from the date of Adjustment

ID# 0030596

Edition: Oct 2024 | Last Updated: Apr 2023

6.3.3.4 Credit Union-Only ATM Deposit Arrangements

Member that is a credit union that participates in another ATM deposit arrangement may choose not to participate in ATM Deposits Service, if the Member participates in sharing arrangements that include only credit unions.

If such sharing arrangements include non-credit unions, a Member must participate in ATM Deposits.

ID# 0030595

Edition: Oct 2024 | Last Updated: Apr 2023

6.3.3.5 ATM Deposit Verification

An ATM Acquirer must verify and balance the ATM Deposits received at its ATMs within 2 business days of the Transaction Date. If the Transaction occurs on a non-business day, the count begins from the next official business day.

ID# 0030604

Edition: Oct 2024 | Last Updated: Apr 2023

6.3.3.6 Adjustments for ATM Deposit Transactions

An ATM Acquirer must submit separate Adjustments for each item that is deemed ineligible in an ATM Deposit. In limited instances, when warranted, the Acquirer may submit multiple Adjustments for a single ATM Deposit Transaction.

An Acquirer that processes an ATM Deposit Adjustment must comply with all of the following:

- Not submit an Adjustment for a Transaction that has been declined by the Issuer.
- For a debit Adjustment of a returned deposit or an ineligible deposit item, initiate the Adjustment within both:
 - 45 calendar days of the Transaction Date
 - One business day from either the receipt of the returned deposit or verification of the ineligible item, as applicable. An Adjustment submitted more than one business day after the receipt of a returned deposit or the verification of an ineligible deposit is considered a late Adjustment, and is subject to a processing fee.
- Not submit a Dispute Response for a late Adjustment of ineligible deposit items including, but not limited to, the following:
 - Empty envelope
 - Missing envelope
 - Non-negotiable items (for example: Transaction receipts, coupons, blank pieces of paper)

- Foreign currency
- Envelope contents that do not equal the amount shown on the deposit slip and/or envelope
- Envelope contents that do not equal the amount shown in the ATM message
- Be liable for the late Adjustment processing fee, as specified in the applicable Fee Schedule
- Notify the Issuer within 24 hours of submitting an Adjustment that is over USD 500
- Not submit a Dispute Response if the Adjustment was previously disputed
- Return the original document(s) to the Issuer for a debit Adjustment relating to a returned item, ineligible deposit item, or foreign currency
- Post a credit Adjustment to the Cardholder's account as soon as possible upon determining that an item is ineligible

ID# 0030603

Edition: Oct 2024 | Last Updated: Apr 2023

6.3.3.7 ATM Deposit Transaction Adjustment Reversal Timeframe

For an ATM Deposit Transaction, an ATM Acquirer must submit a domestic ATM Deposit Adjustment reversal within 10 calendar days for check, and 3 calendar days for cash of the Settlement Date of the original Adjustment.

ID# 0030671

Edition: Oct 2024 | Last Updated: Apr 2023

6.3.4 Return Foreign Currency Service

6.3.4.1 Return Foreign Currency Service

An Issuer that participates in the Return Foreign Currency Service must do both of the following:

- Make the funds available to the Cardholder immediately as cash Transaction
- Upon enrollment and as information changes, maintain contact information in the Client Directory for back-office exception processing

An Acquirer that participates in the Return Foreign Currency Service must do all of the following:

- Certify itself, and ensure that all direct endpoints are certified, to participate
- At the time of the Transaction, provide to the Cardholder a Transaction Receipt, compliant with the Visa Rules
- Not permit Adjustments

- If assessing an Access Fee, disclose the Access Fee on the Transaction Receipt and the ATM screen, giving the Cardholder the opportunity to cancel the Transaction
- On a quarterly basis, update the Visa ATM Locator Service database to list all participating ATM locations

ID# 0030970

Edition: Oct 2024 | Last Updated: Apr 2023

6.4 ATM Fees

6.4.1 ATM Access Fees

6.4.1.1 Domestic ATM Access Fees

An ATM Acquirer must not impose an Access Fee on a domestic ATM Transaction¹ unless either:

- The Transaction is an ATM Deposit Transaction
- Applicable laws or regulations expressly require that an ATM Acquirer be permitted to impose an Access Fee.

An ATM Acquirer in a country where an Access Fee for domestic ATM Cash Disbursements is permitted by Visa must comply with the requirements specified for International ATM Cash Disbursement Access Fees.

¹ In the AP Region (Australia, Thailand), Canada Region, Europe Region (Cyprus, Czech Republic, Greece, Malta, Netherlands, Norway, Romania), LAC Region (Panama, Puerto Rico), US Region, and **effective 19 October 2024** Europe Region (Bulgaria, Croatia, Denmark, Slovenia): This does not apply.

ID# 0007996

Edition: Oct 2024 | Last Updated: Oct 2024

6.4.1.2 Domestic ATM Access Fee – Canada Region

In the Canada Region: An ATM Acquirer may impose an Access Fee on a domestic ATM Cash Disbursement or an ATM Deposit Transaction.

An ATM Acquirer may impose an Access Fee if all of the following:

- It imposes an Access Fee on all other interchange transactions through other shared networks at the same ATM.
- The Access Fee is not greater than the Access Fee amount on all other interchange transactions through other shared networks at the same ATM.

- The Domestic Transaction is initiated by a Card issued by a Member other than the ATM Acquirer.
- The Access Fee is a fixed and flat fee.

ID# 0004715

Edition: Oct 2024 | Last Updated: Apr 2023

6.4.1.3 ATM Access Fee Notification and Reporting – Canada Region

In the Canada Region: Visa reserves the right to request any of the following from an ATM Acquirer that assesses an Access Fee for ATM Cash Disbursements or ATM Deposit Transactions:

- Notice of intent to assess an Access Fee
- A report with the physical location of each ATM and total number of ATMs at which an Access Fee is assessed
- Message display and language disclosure related to Access Fees

ID# 0004717

Edition: Oct 2024 | Last Updated: Apr 2023

6.4.1.4 Acquirer Requirements for ATM Access Fees

Visa reserves the right to request any of the following from an ATM Acquirer that imposes an Access Fee on international ATM Cash Disbursements or domestic ATM Deposit Transactions:

- Notice of intent to impose an Access Fee
- A report with the physical location of each ATM and the total number of ATMs at which an Access Fee is imposed
- Message display and language disclosure related to Access Fees
- Any other information required by applicable laws or regulations

An Acquirer that chooses to impose an ATM Access Fee must comply with all of the following:

Table 6-1: Acquirer and ATM Requirements for ATM Access Fees

Requirement Type	Requirements
Access Fees	<ul style="list-style-type: none"> • Impose the Access Fee only on the following Transactions: <ul style="list-style-type: none"> – International ATM Cash Disbursements, unless applicable laws or regulations expressly require that an ATM Acquirer be permitted to impose an Access Fee on domestic ATM Cash Disbursements – ATM Deposit Transactions • Impose the Access Fee on all other ATM Deposit Transactions or international ATM

Table 6-1: Acquirer and ATM Requirements for ATM Access Fees (continued)

Requirement Type	Requirements
	<p>Cash Disbursements processed through any other network at the same ATM</p> <ul style="list-style-type: none"> • Ensure that the Access Fee is not greater than the Access Fee amount on all other similar Transactions through any other network at the same ATM • Ensure that the Access Fee is a fixed and flat fee • Include the value of the dispensed cash or the ATM Deposit and any Access Fee amount in the Authorization Request and Clearing Record • Separately identify the dispensed cash or the ATM Deposit amount and the Access Fee amount
Disclosures	<ul style="list-style-type: none"> • Inform the Cardholder that an Access Fee is assessed in addition to the charges assessed by the Issuer. The disclosure must comply with all of the following: <ul style="list-style-type: none"> – Be in English and the local language equivalent – Be as high a contrast or resolution as any other graphics on the ATM – Use same font size as other headings and text on the terminal, and ensure it is legible – In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: Contain the notice: Fee Notice "(Member Name) will assess a fee to cardholders for international ATM Cash Disbursements. This fee is added to the amount of your transaction and is in addition to any fees that may be charged by your financial institution." – In the US Region: Both: <ul style="list-style-type: none"> ▪ Contain the notice: Fee Notice – "(Acquirer/Member Name) charges a (USD amount) fee to US Cardholders for withdrawing cash. This fee is added to the amount of your withdrawal and is in addition to any fees that may be charged by your financial institution." ▪ Be readily visible to the Cardholder in the Cardholder's line of sight – For an ATM Deposit Transaction, contain the notice: Fee Notice – "(Member Name) will assess a fee to cardholders for ATM Deposits. This fee is deducted from the amount of your deposit and is in addition to any fees that may be charged by your financial institution." • Identify the ATM Acquirer as the recipient of the Access Fee • Inform the Cardholder of the Access Fee amount before the Transaction takes place

Table 6-1: Acquirer and ATM Requirements for ATM Access Fees (continued)

Requirement Type	Requirements
	<ul style="list-style-type: none"> • Request Cardholder approval of the Access Fee • Provide the ability for the Cardholder to cancel the ATM Transaction

ID# 0030077

Edition: Oct 2024 | Last Updated: Oct 2023

6.4.2 ATM Travelers Cheque Fee

6.4.2.1 ATM Travelers Cheque Fee Disclosure

If an ATM dispenses traveler's cheques and charges a fee, the Member must disclose the fee to the Cardholder.

ID# 0004800

Edition: Oct 2024 | Last Updated: Oct 2014

7**Transaction Processing****7.1 VisaNet Systems Use****7.1.1 Use of VisaNet****7.1.1.1 Implementation of VisaNet Business Enhancements**

A Member must implement all required VisaNet Business Enhancements for the products, services, and systems supported, including all applicable activation and testing requirements, within the timelines specified by Visa, unless otherwise approved by Visa.

ID# 0031105

Edition: Oct 2024 | Last Updated: New

7.1.1.2 Submission of Domestic Transactions to VisaNet

Unless prohibited by applicable laws or regulations, a Member must submit all domestic transactions¹ made with a Card and not otherwise submitted for Clearing or Settlement, to VisaNet as Collection-Only.² This includes, but is not limited to, any transaction that is processed as follows:

- Through one of the following:
 - A VisaNet Processor or Visa Scheme Processor
 - A non-Visa co-resident network³
 - A domestic switch or any other form of processor
- Under any domestic Private Agreement or bilateral agreement
- As an On-Us Transaction

The following Transaction types are not required to be submitted to VisaNet.⁴ However, a Member may choose to submit:

- Domestic ATM Cash Disbursements
- Domestic Manual Cash Disbursements

¹ In the Europe Region: This applies to both domestic and European Economic Area Transactions.

² In the US Region, Europe Region: This applies only to Visa Transactions.

³ In the Europe Region: This does not apply.

⁴ In the Canada Region, CEMEA Region (Nigeria): This does not apply to Domestic Transactions.

ID# 0027827

Edition: Oct 2024 | Last Updated: Apr 2022

7.1.1.3 VisaNet Processor Requirements for Processing Non-Visa Transactions – AP, Canada, CEMEA, LAC and US Regions

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: To enable a VisaNet Processor to submit non-Visa transactions to VisaNet, an Acquirer must ensure that the VisaNet Processor complies with all of the following:

- Applicable gateway service requirements
- Applicable rules defined by other networks
- VisaNet documentation

ID# 0001373

Edition: Oct 2024 | Last Updated: Apr 2018

7.1.1.4 Required Use of VisaNet for Processing – AP Region

In the AP Region (Australia, Bangladesh, Malaysia, Philippines, Singapore, Thailand, Vietnam): A Member must authorize, clear, and settle all Domestic Transactions through VisaNet.

In the AP Region (Australia): This does not apply to:

- On-Us Transactions
- Domestic Transactions in a Face-to-Face Environment, on a co-badged Visa Card, where the domestic debit network associated with the co-badged acceptance mark is selected

In the AP Region (Malaysia, Philippines, Singapore, Thailand, Vietnam): This does not apply to:

- ATM Transactions
- On-Us Manual Cash Disbursements
- Transactions on a co-badged Visa Card processed on the domestic debit network associated with the co-badged acceptance mark

In the AP Region (Malaysia, Philippines, Singapore, Thailand, Vietnam): This includes:

- On-Us Transactions
- Transactions processed through a VisaNet Processor or any other Agent

In the AP Region (Bangladesh): This does not apply to:

- ATM Transactions
- On-Us Transactions

ID# 0026201

Edition: Oct 2024 | Last Updated: Apr 2020

7.1.1.5 Non-Visa Debit Transaction Disclosure Requirements – US Region

In the US Region: An Issuer that enables Non-Visa Debit Transactions to be processed without a PIN must clearly communicate to its Cardholders both:

- That it does not require all such transactions to be authenticated by a PIN
- The provisions of its Cardholder agreement relating only to Visa Transactions are not applicable to non-Visa transactions

At the time of issuance or implementation of such processing, this Cardholder communication must be included in the terms and conditions of the deposit and/or debit account.

ID# 0008884

Edition: Oct 2024 | Last Updated: Apr 2018

7.2 Access to Visa Systems

7.2.1 Visa Extended Access

7.2.1.1 Member Requirements for Visa Extended Access and Visa Extended Access Proxy

If a Member has Visa Extended Access, the Member must use it to transmit its Interchange.

A Member must not use Visa Extended Access or Visa Extended Access Proxy for any purpose other than to access VisaNet or a permitted Visa application, unless otherwise approved by Visa. A Member must not make or attempt to make any repair, adjustment, alteration, or modification to Visa Extended Access or Visa Extended Access Proxy.

ID# 0008744

Edition: Oct 2024 | Last Updated: Oct 2019

7.2.1.2 Member Support of Visa Extended Access and Visa Extended Access Proxy

A Member that participates in Visa Extended Access or Visa Extended Access Proxy must provide, at no cost to Visa, reasonable support requested by Visa for installing the V.I.P. System, BASE II, and/or other applicable Visa applications, including all of the following:

- Providing a location that meets Visa requirements for installing Visa Extended Access or Visa Extended Access Proxy on the Member's premises¹

- Providing a sufficient number of qualified personnel that the Member will train to meet Visa specifications
- Maintaining V.I.P. System, BASE II, and/or other applicable Visa applications' records, documents, and logs required by Visa and providing them at Visa request
- Providing access to its premises and cooperating with Visa and its authorized agents in conjunction with the installation, service, repair, or inspection of Visa Extended Access or Visa Extended Access Proxy¹
- Notifying Visa promptly of any failure of Visa Extended Access or Visa Extended Access Proxy to operate properly on its premises or the premises of its agent or independent contractor¹
- Providing computer time and a sufficient number of qualified personnel required to ensure prompt and efficient installation and use of the V.I.P. System, BASE II, and/or other Visa applications

A Member must notify Visa of any system changes that will affect the VisaNet system and must provide Visa with a minimum of 45 calendar days' notice of changes required by the Member to services currently provided by Visa to the Member, including, but not limited to:

- New Visa Extended Access or Visa Extended Access Proxy software and options
- Changes to V.I.P., BASE II, or other Visa applications

In the Canada Region: Visa owns a Visa Extended Access or Visa Extended Access Proxy server installed at a Member's location and is responsible for its acquisition, installation, and maintenance. Unless otherwise agreed by Visa, all of the following, as applicable:

- The Member may use the Visa Extended Access server only for V.I.P. System and BASE II processing.
- The Member may use the Visa Extended Access Proxy server only for Visa applications, as approved by Visa.
- Members must not share a Visa Extended Access server or Visa Extended Access Proxy server.

In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

¹ This does not apply to a Member using Direct Exchange (DEX).

7.2.1.3 Unavailability of Visa Extended Access and Visa Extended Access Proxy

If a Member's Visa Extended Access or Visa Extended Access Proxy is expected to be unavailable, the Member must either:

- If unavailable for fewer than 5 calendar days, prepare the transmission as usual and send the Interchange to Visa as soon as the VisaNet Access Point becomes available
- If unavailable for 5 or more calendar days, send the Interchange to Visa as soon as possible

This does not apply to a Member using Direct Exchange (DEX).

ID# 0003670

Edition: Oct 2024 | Last Updated: Oct 2019

7.2.1.4 BIN and Acquiring Identifier Processing Requirements for Visa Extended Access – Europe Region

In the Europe Region: A Visa Extended Access server used by a Member and/or its Visa Scheme Processor must be connected to VisaNet for both:

- A new request for a BIN or an Acquiring Identifier to be licensed for use in the Europe Region
- An existing BIN or Acquiring Identifier that is licensed for use in the Europe Region

This does not apply to:

- Transactions acquired under the International Airline Program by Acquirers outside of the Europe Region
- Transactions originating from an Airline or International Airline that is located outside of the Europe Region and that are acquired by an Airline Authorizing Processor

A Member that does not comply with these requirements will be subject to a non-compliance assessment.

ID# 0029595

Edition: Oct 2024 | Last Updated: Oct 2020

7.2.2 Clearing Processors

7.2.2.1 Authorizing or Clearing Processor Termination or Downgrade

If an Authorizing or Clearing Processor terminates receipt or transmission of Interchange or downgrades its VisaNet processing level, the Clearing Processor must both:

- Notify Visa in writing at least 3 months before the termination or effective date of the downgrade
- Be responsible for the VisaNet access charges that would have been assessed until the designated termination date, if the Clearing Processor terminates the receipt or transmission of Interchange before the designated termination date

Access and processing levels must have been in effect for at least 12 months on the designated effective date of the downgrade or termination.

ID# 0027078

Edition: Oct 2024 | Last Updated: Oct 2017

7.2.3 Application Programming Interface Usage – Europe Region

In the Europe Region: Where a Member is required to use an application programming interface (API) accessed through the Visa Developer Center (VDC), and that usage is not governed by a bespoke agreement between Member and Visa, the Member acknowledges and agrees that both:

- The current *Visa Developer Center Terms of Use* apply to the extent of Member's use of such API
- The Member must comply with such Terms of Use.

ID# 0031061

Edition: Oct 2024 | Last Updated: Apr 2024

7.3 Authorization

7.3.1 Authorization Routing

7.3.1.1 Account Range Table for Authorization Routing

If an Acquirer chooses to use the Account Range table provided by Visa to determine the routing of an Authorization Request, it must use the Account Range table to validate Visa Cards and must install and use the table within 6 business days of receipt.

An Acquirer must not distribute the Account Range table without the prior written consent of Visa, as specified in *Section 2.3.4.1, Disclosure of BIN Attributes*.

ID# 0008754

Edition: Oct 2024 | Last Updated: Apr 2020

7.3.1.2 Chip Transaction Routing Requirement – AP Region (Australia, Malaysia)

In the AP Region (Australia): An Acquirer must route an Authorization Request to VisaNet if a Visa Contactless or VIS-based Payment Application was selected to complete a Transaction.

In the AP Region (Malaysia): An Acquirer must ensure that Merchant choice is respected and accordingly must route an Authorization request to VisaNet if a Visa Contactless or VIS-based Payment Application was selected to complete a Transaction.

ID# 0027964

Edition: Oct 2024 | Last Updated: Apr 2018

7.3.2 Authorization Service Participation

7.3.2.1 Stand-In Processing (STIP) Transaction Approval

If Visa approves a Transaction in Stand-In Processing (STIP), both:

- Visa provides the Acquirer with an Authorization Code based on the date, time, and Payment Credential.
- The Acquirer must provide the Authorization Code to the Merchant.

ID# 0005498

Edition: Oct 2024 | Last Updated: Apr 2020

7.3.2.2 Visa Smarter Stand-In Processing – Issuer Participation Requirements

An Issuer that participates in Visa Smarter Stand-In Processing (STIP) is responsible for both:

- Obtaining any necessary permissions and consents in connection with having Transactions processed by Visa Smarter STIP
- Setting Visa Smarter STIP parameters, which in the event of a conflict will prevail over any other STIP parameters set by the Issuer

ID# 0030746

Edition: Oct 2024 | Last Updated: Oct 2021

7.3.3 Member Provision of Authorization Services

7.3.3.1 Authorization Service Requirements

A Member must participate in the Card Verification Service¹ and provide Authorization services for all of its Cardholders, Merchants, or branches, 24 hours a day, 7 days a week, using one of the following methods:

- Directly, as a VisaNet Processor
- Through another VisaNet Processor, including Visa
- In the Europe Region: Through a Visa Scheme Processor
- By other means approved by Visa

An Issuer must meet the assured Transaction response standards for its Authorization Responses.

In the US Region: An Issuer or its Authorizing Processor (including Stand-In Processing) must respond to all Authorization Requests in an average time not exceeding 5 seconds during each calendar month.

¹ In the Europe Region: This does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region* it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0004381

Edition: Oct 2024 | Last Updated: Oct 2016

7.3.3.2 Issuer Processing of Mobility and Transport Transactions

An Issuer that supports Contactless Transactions must be able to process an Authorization Request for a Mobility and Transport Transaction.

ID# 0030051

Edition: Oct 2024 | Last Updated: Oct 2020

7.3.3.3 Visa Contingency Acquirer Authorization – Europe Region

In the Europe Region: If VisaNet experiences significant degradation or becomes unavailable, Visa may notify eligible Acquirers that those Acquirers can use Visa Contingency Acquirer Authorization¹ for a duration of time determined by Visa.

An Acquirer must register with Visa if it wishes to be eligible to use Visa Contingency Acquirer Authorization.

¹ An optional program where eligible Acquirers may authorize Transactions to maintain continuity of service for Merchants and Cardholders.

ID# 0030651

Edition: Oct 2024 | Last Updated: Oct 2021

7.3.3.4 Acquirer Unavailability Response – Europe Region

In the Europe Region: An Acquirer that is not able to submit an Authorization Request must transmit a “service unavailable now” response to an ATM or Unattended Cardholder-Activated Terminal.

ID# 0029829

Edition: Oct 2024 | Last Updated: Oct 2019

7.3.3.5 Pickup Response Prohibition for Contactless Transactions – Europe Region

In the Europe Region: An Issuer must send only an Approval Response or a Decline Response to an Authorization Request for a Contactless Transaction.

If an Acquirer receives a Pickup Response, it must process it as a Decline Response.

ID# 0029831

Edition: Oct 2024 | Last Updated: Oct 2017

7.3.4 Authorization Response Time Limits

7.3.4.1 Authorization Requests – Time Limit for Response

An Issuer must respond to an Authorization Request within the time limits specified as follows:

Table 7-1: Maximum Time Limits for Authorization Request Response

Transaction Type	AP Region, Canada Region, CEMEA Region, LAC Region, and US Region	Europe Region
POS (including PIN at POS and Unattended Cardholder-Activated Terminals where PIN is present)	10 seconds	5 seconds
Visa Direct (Account Funding and Original Credit Transactions)	10 seconds	5 seconds
ATM Cash Disbursement (MCC 6011 only)	25 seconds	5 seconds

If Visa (or, in the Europe Region, a Visa Scheme Processor) does not receive an Authorization Response from an Issuer within the specified time limit, Visa (or the Visa Scheme Processor) will respond on behalf of the Issuer, using Stand-In Processing.

ID# 0004385

Edition: Oct 2024 | Last Updated: Oct 2018

7.3.4.2 POS Transaction Timeout and Authorization Reversal

An Acquirer or a Merchant must not timeout a POS Transaction in less than 15 seconds.¹ If a Merchant receives an Approval Response after a timeout, the Merchant must submit an Authorization Reversal.

¹ In the Europe Region: This does not apply.

ID# 0030580

Edition: Oct 2024 | Last Updated: Oct 2018

7.3.5 Use of Visa Account Screen

7.3.5.1 Visa Account Screen Updates

An Issuer must add an Account Number to Visa Account Screen if one or more of the following applies:

- A Card was reported lost, stolen, or counterfeit.
- A Deposit-Only Account Number is reported as compromised.
- Authorization must always be denied to the Account Number.
- Authorization must always be granted to the Account Number.
- Issuer-defined Authorization limits apply to the Account Number.

ID# 0003235

Edition: Oct 2024 | Last Updated: Oct 2023

7.3.6 Declines

7.3.6.1 Decline Response Prohibition for Missing Card Verification Value 2 (CVV2)

An Issuer must not send a Decline Response based solely on a missing Card Verification Value (CVV2) for any of the following:

- A Token provisioning request¹
- A Transaction initiated with a Token
- A resubmission of a Mobility and Transport Transaction
- A Transaction where the capture of the CVV2 is prohibited or not required, as specified in *Section 10.12.3.7, Card Verification Value 2 (CVV2) Issuer Processing Requirements* and *Section 10.12.3.5, Card Verification Value 2 (CVV2) Requirements – Europe Region*

¹ Applies only to Visa Token Service participants and only to Stored Credential or Electronic Commerce enabler Tokens.

ID# 0029985

Edition: Oct 2024 | Last Updated: Apr 2024

7.3.6.2 Resubmission Following a Decline Response to a Mobility and Transport Transaction

An Acquirer that has received a Decline Response to a Transaction that originates from an Urban Mobility Merchant may enter that Transaction into Interchange if the following applies:

- The Merchant has received an Approval Response to a subsequent Authorization Request that included the data from the original Transaction
- The Merchant has not submitted either:
 - For a Known Fare Transaction, more than 2 Authorization Requests within 14 calendar days of the initial Decline Response
 - For a Mobility and Transport Transaction, following the initial Decline Response, more than the number of permitted Authorization Requests within the timeframes specified in *Section 5.8.19.2, Mobility and Transport Transaction Requirements*

ID# 0030046

Edition: Oct 2024 | Last Updated: Oct 2020

7.3.6.3 Use of Authorization Response Codes

An Issuer that declines an Authorization Request or an Account Verification request must send to VisaNet the Decline Response code that most accurately reflects the reason for the decline, as specified in *Table 7-2, Decline Response Code Use*.

Unless otherwise specified in *Section 7.3.6.2, Resubmission Following a Decline Response to a Mobility and Transport Transaction*, a Merchant that receives a Decline Response may resubmit the Authorization Request or the Account Verification request only as follows:

Table 7-2: Decline Response Code Use

Reason Code	Issuer Requirements	Merchant Reattempt Limits
Category 1: Issuer will never approve <ul style="list-style-type: none"> • 04 (Pick up card [no fraud]) • 07 (Pick up card, special condition [fraud account]) • 12 (Invalid transaction) • 14 (Invalid account number [no such number]) • 15 (No such issuer [first 8 digits of account number do not relate to an issuing identifier]) • 41 (Lost card, pick up) • 43 (Stolen card, pick up) • 46 (Closed account) • 57 (Transaction not permitted to cardholder) 	Limit use to situations where an Authorization Request will never be approved ¹	After receiving a Category 1 Decline Response code, a Merchant must never resubmit an Authorization Request or Account Verification for the same Payment Credential

Table 7-2: Decline Response Code Use (continued)

Reason Code	Issuer Requirements	Merchant Reattempt Limits
<ul style="list-style-type: none"> • R0 (Stop payment order) • R1 (Revocation of authorization order) • R3 (Revocation of all authorizations order) 		
<p>Category 2: Issuer cannot approve at this time</p> <ul style="list-style-type: none"> • 03 (Invalid merchant) • 19 (Re-enter transaction) • 39 (No credit account) • 51 (Not sufficient funds) • 52 (No checking account) • 53 (No savings account) • 59 (Suspected fraud) • 61 (Exceeds approval amount limit) • 62 (Restricted card [card invalid in region or country]) • 65 (Exceeds withdrawal frequency limit) • 75 (Allowable number of PIN-entry tries exceeded) • 78 (Blocked, first used or special condition [account is temporarily blocked]) • 86 (Cannot verify PIN) • 91 (Issuer or switch inoperative) • 93 (Transaction cannot be completed – violation of law) • 96 (System malfunction) • N3 (Cash service not available) • N4 (Cash request exceeds issuer or approved limit) • Z5 (Valid account but amount not supported) 	<p>Use to indicate the decline condition</p> <p>Reattempt permitted (up to 15 attempts in 30 days)</p>	

Table 7-2: Decline Response Code Use (continued)

Reason Code	Issuer Requirements	Merchant Reattempt Limits
Category 3: Data quality – Revalidate payment information <ul style="list-style-type: none"> • 54 (Expired card or expiration date missing) • 55 (PIN incorrect or missing) • 82 (Negative online CAM, dCVV, iCVV, or CVV results) • 6P (Verification Failed [Cardholder Identification does not match Issuer records]) • N7 (Decline for CVV2 failure) • In the CEMEA Region,² Europe Region: 70 (PIN data required) • In the CEMEA Region,² Europe Region: 1A (Additional customer authentication required) 	Use to indicate the decline condition	Reattempt permitted (up to 15 attempts in 30 days)
Category 4: Generic response codes All other Decline Response codes	Limit use to transactions where no other value applies	Reattempt permitted (up to 15 attempts in 30 days)

¹ After sending a Category 1 Decline Response, Issuers must consistently send the same Decline Response code.

² In the CEMEA Region (Albania, Azerbaijan, Georgia, Moldova, Montenegro, North Macedonia, Ukraine): **Effective 12 April 2024**

ID# 0030640

Edition: Oct 2024 | Last Updated: Oct 2024

7.3.7 Authorization Reversals and Authorization Holds

7.3.7.1 Acquirer Requirement to Act on Authorization Reversal

An Acquirer that receives an Authorization Reversal from its Merchant must accept the Authorization Reversal and immediately forward it to Visa.

ID# 0005476

Edition: Oct 2024 | Last Updated: Oct 2016

7.3.7.2 Issuer Requirements for Releasing Hold on Funds

An Issuer must release any hold on the available funds in its Cardholder's account,¹ as follows:

Table 7-3: Funds Hold Release Requirements

Region	Transaction Type	Issuer must release hold:
US Region	PIN-Authenticated Visa Debit Transaction	The earlier of either: <ul style="list-style-type: none"> Upon receipt of the preauthorization completion message Within 2 hours after the preauthorization request or upon the receipt of a Reversal
AP Region (Australia, Malaysia, New Zealand), Europe Region, US Region	An Automated Fuel Dispenser (AFD) Transaction that requires either a Completion Message or an Acquirer Confirmation Advice	The earlier of either: <ul style="list-style-type: none"> The receipt of the Completion Message or Acquirer Confirmation Advice Within 2 hours after the receipt of the Authorization Request or upon the receipt of a Reversal
All	All other Transactions	The earlier of the following: <ul style="list-style-type: none"> Immediately upon receipt of a Clearing Record that matches a previous Authorization Request or Authorization Requests Immediately upon receipt of an Authorization Reversal that contains at least the data elements required to match the Authorization Reversal to a previous Authorization Request or Authorization Requests For all other Transactions, immediately upon the expiry of the applicable processing timeframe, as specified in Section 5.7.4.6, Transaction and Processing Timeframes For a Mobile Push Payment Transaction, immediately if the Original Credit Transaction was declined In the AP Region (India): For a Domestic Transaction, within 5 days after the Approval Response In the AP Region (Nepal): For a Domestic On-Us Transaction, within 1 calendar day after the Approval Response In the AP Region (Nepal): For all other Domestic

Table 7-3: Funds Hold Release Requirements (continued)

Region	Transaction Type	Issuer must release hold:
		Transactions, within 3 calendar days after the Approval Response

¹ Unless the Issuer determines that the Transaction or account involves suspicious or unusual activity.

ID# 0029525

Edition: Oct 2024 | Last Updated: Apr 2024

7.3.8 Visa Debit with PIN – US Region

7.3.8.1 Visa Debit with PIN Transactions – Preauthorization Transactions – US Region

In the US Region: A Merchant that initiates a preauthorization request for a PIN-Authenticated Visa Debit Transaction must send a preauthorization completion message within 2 hours of the preauthorization request.

ID# 0026878

Edition: Oct 2024 | Last Updated: Oct 2014

7.3.9 Partial Authorization

7.3.9.1 Partial Authorization Service – Acquirer Requirements

An Acquirer must participate in the Partial Authorization Service, at a minimum by supporting Merchants as specified in *Table 7-4, Acquirer Participation in the Partial Authorization Service*.

In the US Region: In addition, an Acquirer must participate in the Partial Authorization Service as specified in *Section 7.3.9.5, Partial Authorization Service Merchant Participation*.

Table 7-4: Acquirer Participation in the Partial Authorization Service

Region/Country	Minimum Required MCCs	Product Type Supported	Environment
Canada	<ul style="list-style-type: none"> • 4121 (Taxicabs and Limousines) • 4812 (Telecommunication Equipment and Telephone Sales) • 4814 (Telecommunication Services, including Local and Long-Distance Calls, Credit Card Calls, Calls 	<ul style="list-style-type: none"> • Visa Debit Category Card • Prepaid Card 	<ul style="list-style-type: none"> • Card-Absent • Card-Present

Table 7-4: Acquirer Participation in the Partial Authorization Service (continued)

Region/Country	Minimum Required MCCs	Product Type Supported	Environment
	<p>Through Use of Magnetic Stripe Reading Telephones, and Fax Services)</p> <ul style="list-style-type: none"> • 4816 (Computer Network/Information Services) • 5200 (Home Supply Warehouse Stores) • 5310 (Discount Stores) • 5311 (Department Stores) • 5331 (Variety Stores) • 5399 (Miscellaneous General Merchandise) • 5411 (Grocery Stores and Supermarkets) • 5499 (Miscellaneous Food Stores – Convenience Stores and Specialty Markets) • 5541 (Service Stations With or Without Ancillary Services) • 5542 (Automated Fuel Dispensers) • 5552 (Electric Vehicle Charging) • 5621 (Women's Ready-To-Wear Stores) • 5631 (Women's Accessory and Specialty Shops) • 5641 (Children's and Infants' Wear Stores) • 5651 (Family Clothing Stores) • 5661 (Shoe Stores) • 5691 (Men's and Women's Clothing Stores) • 5732 (Electronic Stores) • 5734 (Computer Software Stores) • 5735 (Record Stores) • 5812 (Eating Places and Restaurants) • 5814 (Fast Food Restaurants) • 5912 (Drug Stores and Pharmacies) 		

Table 7-4: Acquirer Participation in the Partial Authorization Service (continued)

Region/Country	Minimum Required MCCs	Product Type Supported	Environment
	<ul style="list-style-type: none"> • 5921 (Package Stores – Beer, Wine, and Liquor) • 5941 (Sporting Goods Stores) • 5942 (Book Stores) • 5945 (Hobby, Toy, and Game Shops) • 5947 (Gift, Card, Novelty and Souvenir Shops) • 5977 (Cosmetic Stores) • 5999 (Miscellaneous and Specialty Retail Stores) • 7230 (Beauty and Barber Shops) • 7298 (Health and Beauty Spas) • 7399 (Business Services [Not Elsewhere Classified]) • 8999 (Professional Services [Not Elsewhere Classified]) • 9399 (Government Services [Not Elsewhere Classified]) 		
CEMEA (Kenya, Serbia)	All MCCs	Debit Card	Card-Present
CEMEA (Ukraine)	All MCCs	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Card-Present
Europe	5542 (Automated Fuel Dispensers)	All Products	Card-Present
LAC	All MCCs	<ul style="list-style-type: none"> • Debit Card • Prepaid Card 	<ul style="list-style-type: none"> • Card-Absent • Card-Present
US	5542 (Automated Fuel Dispensers)	All Products	<ul style="list-style-type: none"> • Card-Absent • Card-Present

An Acquirer that participates in the Partial Authorization Service must do all of the following:

- Support Partial Authorizations and Authorization Reversals
- Support all Merchants that choose to participate in the Partial Authorization Service
- Obtain systems certification from Visa to receive and transmit Partial Authorizations
- Process Partial Authorization messages for all Acceptance Devices that have been programmed to participate in the Partial Authorization Service
- Ensure that its participating Merchants:
 - Support Partial Authorizations for all Visa Card types, as specified in [Section 7.3.9.5, Partial Authorization Service Merchant Participation](#)
 - Include the Partial Authorization indicator in the Authorization Request
 - Submit an Authorization Reversal if the Cardholder elects not to complete the purchase
 - Submit a Clearing Transaction for no more than the amount approved in the Partial Authorization Response

ID# 0002515

Edition: Oct 2024 | Last Updated: Oct 2024

7.3.9.2 Automated Fuel Dispenser Partial Authorization Merchant Requirements

An Automated Fuel Dispenser Merchant that participates in the Partial Authorization Service must both:

- Include the Partial Authorization indicator in the Authorization Request or Status Check Authorization (where permitted)
- For a Transaction where the full Transaction amount is included in the Authorization Request, submit a Clearing Transaction for no more than the amount approved in the Partial Authorization Response

ID# 0002520

Edition: Oct 2024 | Last Updated: Oct 2024

7.3.9.3 Partial Authorization Service Acquirer Participation – Canada Region

Effective through 12 April 2024 In the Canada Region: An Acquirer and its VisaNet Processor must:

- Participate in the Partial Authorization Service for the following MCCs:
 - 4121 (Taxicabs and Limousines)
 - 4812 (Telecommunication Equipment and Telephone Sales)

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- 4814 (Telecommunication Services, including Local and Long Distance Calls, Credit Card Calls, Calls Through Use of Magnetic Stripe Reading Telephones, and Fax Services)
- 4816 (Computer Network/Information Services)
- 5200 (Home Supply Warehouse Stores)
- 5310 (Discount Stores)
- 5311 (Department Stores)
- 5331 (Variety Stores)
- 5411 (Grocery Stores and Supermarkets)
- 5499 (Miscellaneous Food Stores – Convenience Stores and Specialty Markets)
- 5541 (Service Stations [With or Without Ancillary Services])
- 5542 (Automated Fuel Dispensers)
- 5621 (Women's Ready-To-Wear Stores)
- 5631 (Women's Accessory and Specialty Shops)
- 5641 (Children's and Infants' Wear Stores)
- 5651 (Family Clothing Stores)
- 5661 (Shoe Stores)
- 5691 (Men's and Women's Clothing Stores)
- 5732 (Electronics Stores)
- 5734 (Computer Software Stores)
- 5735 (Record Stores)
- 5812 (Eating Places and Restaurants)
- 5814 (Fast Food Restaurants)
- 5912 (Drug Stores and Pharmacies)
- 5921 (Package Stores – Beer, Wine, and Liquor)
- 5941 (Sporting Goods Stores)
- 5942 (Book Stores)
- 5945 (Hobby, Toy, and Game Shops)
- 5947 (Gift, Card, Novelty and Souvenir Shops)

- 5977 (Cosmetic Stores)
- 5999 (Miscellaneous and Specialty Retail Stores)
- 7230 (Beauty and Barber Shops)
- 7298 (Health and Beauty Spas)
- 7399 (Business Services [Not Elsewhere Classified])
- 8999 (Professional Services [Not Elsewhere Classified])
- 9399 (Government Services [Not Elsewhere Classified])
- Obtain systems certification from Visa for Partial Authorization processing for all standalone and integrated POS.

ID# 0029230

Edition: Oct 2024 | Last Updated: Oct 2024

7.3.9.4 Partial Authorization Service – Issuer Requirements

An Issuer must participate in the Partial Authorization Service, as specified in *Table 7-5, Issuer Participation in the Partial Authorization Service*.

Table 7-5: Issuer Participation in the Partial Authorization Service

Region/Country	Product Type	Transaction Type	Environment
Canada	<ul style="list-style-type: none"> • Visa Debit Category Card • Reloadable Prepaid Chip and PIN-enabled Card 	Cash-Back Transactions	Card-Present
	Prepaid Card	All	<ul style="list-style-type: none"> • Card-Absent • Card-Present
CEMEA (Kenya, Serbia)	Debit Card	Cash-Back Transactions	Card-Present
CEMEA (Ukraine)	<ul style="list-style-type: none"> • Credit Card • Debit Card 	Cash-Back Transactions	Card-Present
Europe	All Products	Automated Fuel Dispenser (AFD) Transactions	Card-Present
LAC	All Products	All	<ul style="list-style-type: none"> • Card-Absent

Table 7-5: Issuer Participation in the Partial Authorization Service (continued)

Region/Country	Product Type	Transaction Type	Environment
			<ul style="list-style-type: none"> • Card-Present
US	Debit Card	Cash-Back Transactions	Card-Present
	Prepaid Card	All	<ul style="list-style-type: none"> • Card-Absent • Card-Present

An Issuer that participates in the Partial Authorization Service must support Partial Authorizations and Authorization Reversals.

ID# 0029818

Edition: Oct 2024 | Last Updated: Oct 2024

7.3.9.5 Partial Authorization Service Merchant Participation

An Acquirer and its VisaNet Processor must participate in the Partial Authorization Service to support Merchants that choose to participate in this service.

Merchants with the following MCCs must support Partial Authorization, as specified in *Table 7-6, Required Partial Authorization Service Merchant Participation*:

Table 7-6: Required Partial Authorization Service Merchant Participation

Region/Country	Required Merchants – MCCs	Product Type Supported	Environment
Europe	5542 (Automated Fuel Dispensers)	All Products	<ul style="list-style-type: none"> • Card-Absent • Card-Present
LAC	<ul style="list-style-type: none"> • 4121 (Taxicabs and Limousines) • 5399 (Miscellaneous General Merchandise) • 5411 (Grocery Stores and Supermarkets) • 5499 (Miscellaneous Food Stores – Convenience Stores and Specialty Markets) 	<ul style="list-style-type: none"> • Debit Card • Prepaid Card 	<ul style="list-style-type: none"> • Card-Absent • Card-Present

Table 7-6: Required Partial Authorization Service Merchant Participation (continued)

Region/Country	Required Merchants – MCCs	Product Type Supported	Environment
	<ul style="list-style-type: none"> • 5541 (Service Stations) • 5542 (Automated Fuel Dispensers) • 5552 (Electric Vehicle Charging) • 5812 (Eating Places and Restaurants) • 5814 (Fast Food Restaurants) • 5912 (Drug Stores and Pharmacies) • 5999 (Miscellaneous and Specialty Retail Stores) 		
US	5542 (Automated Fuel Dispensers)	All Products	<ul style="list-style-type: none"> • Card-Absent • Card-Present

ID# 0031005

Edition: Oct 2024 | Last Updated: Oct 2024

7.3.9.6 Partial Authorization Service for Account Funding Transactions – Issuer Requirements – Canada, CEMEA, LAC, and US Regions

In the CEMEA Region, US Region, and **effective 12 April 2025** Canada Region: An Issuer and its processor must participate in the Partial Authorization Service for Account Funding Transactions initiated with a Debit Card or a Prepaid Card, as specified in the *Visa Direct Account Funding Transaction (AFT) Processing Guide*.

In the LAC Region: An Issuer and its processor must participate in the Partial Authorization Service for Account Funding Transactions initiated with a Credit Card, Debit Card, or, a Prepaid Card, as specified in the *Visa Direct Account Funding Transaction (AFT) Processing Guide*.

ID# 0031023

Edition: Oct 2024 | Last Updated: Oct 2024

7.3.9.7 Partial Authorization Service for Account Funding Transactions – Acquirer Requirements – Canada, CEMEA, LAC, and US Regions

In the CEMEA Region, LAC Region, US Region, and **effective 12 April 2025** Canada Region: An Acquirer that supports Account Funding Transactions must support Partial Authorizations, as specified in the *Visa Direct Account Funding Transaction (AFT) Processing Guide*.

ID# 0031024

Edition: Oct 2024 | Last Updated: Oct 2024

7.3.10 Authorization Response Standards

7.3.10.1 Minimum Issuer Monthly Approval Rates

In the AP Region, CEMEA Region, LAC Region, and **effective through 30 April 2025** Canada Region, Europe Region, US Region: An Issuer must maintain the minimum approval rates¹ in a rolling 12-month period for Transactions initiated with a Credit Card and a Debit Card as specified in *Table 7-7, Minimum Approval Rates*.

Table 7-7: Minimum Approval Rates

Card Type	Rates apply to each Transaction type in the following environments: ²	Domestic Transactions		International Transactions	
		Credit	Debit ³	Credit	Debit ³
The following Visa Consumer Cards and Visa Business Cards: <ul style="list-style-type: none"> Visa Ultra High Net Worth Visa Infinite Privilege Visa Infinite Visa Signature Preferred Visa Signature Effective through 30 April 2025 (not issued in the US Region) 	Card-Present Environment	98%	98%	96%	96%
	Card-Absent Environment ⁴	90%	90%	80%	75%
	ATM Cash Disbursements	N/A	93%	N/A	85%
<ul style="list-style-type: none"> Visa Corporate Cards The following Visa Business Cards: 	Card-Present Environment	97%	95%	95%	93%

Table 7-7: Minimum Approval Rates (continued)

Card Type	Rates apply to each Transaction type in the following environments: ²	Domestic Transactions		International Transactions	
		Credit	Debit ³	Credit	Debit ³
<ul style="list-style-type: none"> – Visa Platinum – Effective through 30 April 2025 Visa Signature (issued in the US Region) 					
		Card-Absent Environment ⁴	85%	83%	75%
<ul style="list-style-type: none"> • The following Visa Consumer Cards: – Visa Platinum – Visa Rewards (issued in the AP Region) – Effective through 30 April 2025 Visa Signature (issued in the US Region) 	ATM Cash Disbursements	N/A	90%	N/A	80%
		Card-Present Environment	95%	90%	90%
All other Visa Consumer Cards and Visa Business Cards ³	Card-Absent Environment ⁴	80%	70%	50%	50%

Effective 1 May 2025 In the Canada Region, US Region: An Issuer must maintain the minimum approval rates¹ in a rolling 12-month period for Transactions initiated with a Credit Card and a Debit Card as specified in *Table 7-8, Minimum Approval Rates – Canada and US Regions*.

Table 7-8: Minimum Approval Rates – Canada and US Regions

Card Type	Rates apply to each Transaction type in the following environments: ²	Domestic Transactions		International Transactions	
		Credit	Debit ³	Credit	Debit ³
The following Visa Consumer	Card-Present	98%	N/A	96%	N/A

Table 7-8: Minimum Approval Rates – Canada and US Regions (continued)

Card Type	Rates apply to each Transaction type in the following environments: ²	Domestic Transactions		International Transactions	
		Credit	Debit ³	Credit	Debit ³
Cards and Visa Business Cards: <ul style="list-style-type: none"> Visa Infinite Privilege (issued in the Canada Region only) Visa Infinite Visa Signature Preferred (issued in the US Region only) 	Environment				
	Card-Absent Environment	93%	N/A	85%	N/A
The following Visa Consumer Cards and Visa Business Cards: <ul style="list-style-type: none"> Visa Platinum (issued in the Canada Region only) Visa Signature (issued in the US Region only) 	Card-Present Environment	97%	N/A	95%	N/A
	Card-Absent Environment	92%	N/A	80%	N/A
All other Visa Consumer Cards and Visa Business Cards	Card-Present Environment	95%	95%	90%	90%
	Card-Absent Environment	90%	90%	75%	75%

Effective 1 May 2025 In the Europe Region: An Issuer must maintain the minimum approval rates¹ in a rolling 12-month period for Transactions initiated with a Credit Card and/or a Debit Card, as specified in *Table 7-9, Minimum Approval Rates – Europe Region*.

Table 7-9: Minimum Approval Rates – Europe Region

Card Type	Rates apply to each Transaction type in the following environments: ²	Domestic Transactions		International Transactions	
		Credit	Debit ³	Credit	Debit ³
The following Visa Consumer Cards and Visa Business Cards:	Card-Present Environment	98%	98%	96%	96%
• Visa Ultra High Net Worth • Visa Infinite Privilege • Visa Infinite • Visa Signature Preferred • Visa Signature	Card-Absent Environment ⁴	95%	95%	85%	80%
	ATM Cash Disbursements	N/A	93%	N/A	85%
• Visa Corporate Cards • Visa Platinum Cards • Visa Platinum Consumer Cards • Visa Platinum Business Cards	Card-Present Environment	98%	97%	96%	95%
	Card-Absent Environment ⁴	93%	90%	80%	75%
	ATM Cash Disbursements	N/A	90%	N/A	80%
All other Visa Consumer Cards and Visa Business Cards ³	Card-Present Environment	96%	93%	92%	90%
	Card-Absent Environment ⁴	85%	80%	70%	70%

Effective 1 May 2025 An Issuer must maintain the minimum approval rates¹ in a rolling 12-month period for Account Funding Transactions and Original Credit Transactions as specified in *Table 7-10, Minimum Approval Rates for Account Funding Transactions and Original Credit Transactions*.⁵

Table 7-10: Minimum Approval Rates for Account Funding Transactions and Original Credit Transactions

Card Type	Rates apply to each of the following Transaction type ²	Domestic Transactions	International Transactions
All Cards	Account Funding Transaction	85%	80%
	Original Credit Transaction	95%	90%

In the Europe Region: An Issuer must maintain approval rates in a rolling 12-month period for Transactions where strong customer authentication is required as specified in *Table 7-11, Minimum Approval Rates for EMV 3DS Transactions – Europe Region*.

Table 7-11: Minimum Approval Rates for EMV 3DS Transactions – Europe Region

Card Type	Rates apply to EMV 3DS Transactions in the following environment:	Domestic Transactions	Intraregional Transactions
All Cards	Card-Absent Environment	90%	90%

¹ The approval rate is the number of positive Authorization Responses as a percentage of all Authorization Requests processed.

² Unless an exception is specified by applicable laws or regulations or the Visa Rules

³ Excluding Prepaid Cards

⁴ In the Europe Region: For a Transaction requiring strong customer authentication, the minimum approval rates in *Table 7-11, Minimum Approval Rates for EMV 3DS Transactions – Europe Region* apply.

⁵ Effective 1 May 2025 In the LAC Region (Chile): This does not apply.

7.3.11 Account Verification

7.3.11.1 Account Verification Processing – Europe Region

In the Europe Region: An Issuer must be able to respond to Account Verification requests by sending a response code that indicates either:

- No reason to decline
- Non-approval

An Acquirer must do all of the following:

- Be able to transmit the Account Verification request to the Issuer
- Be able to receive the response from the Issuer for that Account Verification request
- Ensure that its Merchants use Account Verification to validate a Cardholder account. This does not apply to Automated Fuel Dispensers.

ID# 0029668

Edition: Oct 2024 | Last Updated: Oct 2016

7.3.11.2 Account Verification Processing – Issuer Requirements

An Issuer must do all of the following:

- Receive and respond to a zero-amount Account Verification request
- Validate that the Account Number is valid and has not been reported as lost or stolen
- Not approve or decline Account Verification requests in a systematic or wholesale manner
- Provide validation results as requested by the Acquirer for all of the following:
 - Card Verification Value (CVV)
 - Card Verification Value 2 (CVV2)
 - Cardholder Authentication Verification Value (CAVV)
- In the Canada Region, Europe Region (United Kingdom), US Region: Provide validation results as requested by the Acquirer for Account Name Inquiry (ANI), as specified in [Section 10.12.2.2, Account Name Inquiry Acquirer Requirements – Canada, Europe, and US Regions](#)
- Respond with descriptive response codes to indicate:
 - 00 – Approval (when the Account has balance greater than zero)
 - 85 – No reason to decline (when the Issuer has not checked the Account balance)
 - For non-approvals, a decline code indicating the primary reason for decline

- For a Non-Reloadable Prepaid Card, an Issuer must decline an Account Verification request for a Recurring Transaction with response code 57 (Transaction not permitted)

ID# 0031047

Edition: Oct 2024 | Last Updated: Apr 2024

7.3.11.3 Account Verification Processing – Acquirer Requirements

An Acquirer must do all of the following:

- Transmit a zero-amount Account Verification request to the Issuer
- Receive the response from the Issuer for that Account Verification request
- Send and receive Account Verification requests containing additional verification data, including (but not limited to) Cardholder Verification Value 2 (CVV2) and Address Verification Service (AVS)
- Ensure that its Merchant uses Account Verification when storing a Payment Credential or validating an account separately from a purchase, as specified in *Section 5.8.11.1, Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials* and *Section 5.7.3.1, Account Verification Requirements*

ID# 0031048

Edition: Oct 2024 | Last Updated: Apr 2024

7.3.12 Member Reporting Requirements – Europe Region

7.3.12.1 Member Reporting Requirements – Europe Region

In the Europe Region: A Member that processes Transactions must submit to Visa a daily transmission file detailing those Transactions including Authorization Responses that are Approval Responses or Decline Responses.

A Member must not report transactions where a Cardholder has chosen to use a payment brand or application that is not part of the Visa Europe Scheme.

An Issuer must report a Dispute within 15 calendar days of the Processing Date of the Dispute.

An Acquirer must report a Dispute Response or pre-Arbitration within 15 calendar days of the Processing Date of the Dispute Response or pre-Arbitration.

ID# 0029678

Edition: Oct 2024 | Last Updated: Apr 2018

7.3.13 Visa Alias Directory Service – Europe Region

7.3.13.1 Visa Alias Directory Service – Europe Region

In the Europe Region: Issuers must participate in the Visa Alias Directory Service in line with the timeframes specified in *Table 7-12, Visa Alias Directory Service Adoption Timeframe*.

Table 7-12: Visa Alias Directory Service Adoption Timeframe

Country	Adoption Timeframe
Bulgaria, Croatia, Cyprus, Czech Republic, Greece, Hungary, Italy, Malta, Poland, Romania, Slovakia, Slovenia.	Effective no later than 19 October 2024
Andorra, Austria, Belgium, Estonia, France, Germany, Iceland, Israel, Latvia, Lithuania, Luxembourg, Netherlands, Portugal, Spain, Switzerland, Türkiye	Effective no later than 12 April 2025

ID# 0031007

Edition: Oct 2024 | Last Updated: Apr 2024

7.4 Processing of Specific Transaction Types

7.4.1 Account Funding Transactions

7.4.1.1 Account Funding Transaction Requirements

An Account Funding Transaction must be used for the following:

- Reloading Prepaid Cards, as specified in *Section 5.8.1.11, Prepaid Card Purchase and Reload Processing Requirements*
- In the Card-Absent Environment,¹ all of the following:
 - Funding person-to-person money transfers, including account-to-account money transfers
 - Funding disbursements of funds from Visa Corporate Cards, Visa Business Debit Cards, or Visa Business Check Cards (for example: payroll)
 - Funding Stored Value Digital Wallets, and Staged Digital Wallets where the Transaction is not Back-to-Back Funding
 - Purchase of Liquid and Cryptocurrency Assets

An Account Funding Transaction must do all of the following:

- Be processed with an Account Funding Transaction indicator and the correct business application identifier (BAI) in the Authorization Request and Clearing Record
- Not represent any of the following:
 - Payment for goods or services (except Visa Scan to Pay program Transactions)
 - Funding of a Merchant account
 - Debt repayment
- Comply with the *Visa Direct Account Funding Transaction (AFT) Processing Guide*

¹ In the Europe Region: For all Merchants

ID# 0002890

Edition: Oct 2024 | Last Updated: Oct 2023

7.4.1.2 Issuer Processing of an Account Funding Transaction Credit Adjustment

An Issuer must post an Account Funding Transaction credit adjustment, as follows:

- In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Within 2 business days after receipt of the Acquirer credit adjustment advice
- In the Europe Region: The next business day after receipt of the Acquirer credit adjustment advice

ID# 0030906

Edition: Oct 2024 | Last Updated: Oct 2023

7.4.1.3 Acquirer Submission of an Account Funding Transaction Credit Adjustment or Reversal

An Acquirer must submit an Account Funding Transaction credit adjustment advice or Account Funding Transaction reversal if the recipient rejects the funds or declines the transfer, or the transfer expires, as specified in the *Visa Direct Account Funding Transaction (AFT) Processing Guide*.

The Account Funding Transaction credit adjustment advice must be directly related to a previous Account Funding Transaction and include the same Transaction Identifier of the original Transaction.

ID# 0030907

Edition: Oct 2024 | Last Updated: Oct 2023

7.4.2 Manual Cash Disbursements

7.4.2.1 Issuer Minimum Manual Cash Disbursement Amount

An Issuer must not establish a minimum Manual Cash Disbursement amount.

ID# 0006858

Edition: Oct 2024 | Last Updated: Apr 2015

7.4.3 Automated Fuel Dispenser Transactions

7.4.3.1 Automated Fuel Dispenser Real-Time Clearing Transaction Processing

An Automated Fuel Dispenser Merchant that participates in Real-Time Clearing must also participate in the Partial Authorization Service.

A Real-Time Clearing Transaction must identify the preauthorization time limit in field 63.2 of the Authorization message.

The Completion Message must be for an amount equal to or less than the authorized amount, including partial approvals.

ID# 0007391

Edition: Oct 2024 | Last Updated: Oct 2021

7.4.3.2 Automated Fuel Dispenser Transaction Issuer Requirements – AP Region (Australia, Malaysia, New Zealand) and Europe Region

In the AP Region (Australia, Malaysia, New Zealand), Europe Region: An Issuer must do all of the following:

- Be able to process Automated Fuel Dispenser (AFD) Transactions with a maximum amount included in the Authorization Request amount. Unless explicitly preselected by the Cardholder, the amount must not exceed the one specified in *Table 7-13, Automated Fuel Dispenser Transactions – Maximum Allowed Amounts*.
- Support the receipt of an Acquirer Confirmation Advice in real time
- Immediately act upon the Acquirer Confirmation Advice and adjust the Cardholder's available funds

Table 7-13: Automated Fuel Dispenser Transactions – Maximum Allowed Amounts

Country	Maximum Amount
AP Region	
Australia	AUD 200
Malaysia	MYR 200
New Zealand	NZD 200

Table 7-13: Automated Fuel Dispenser Transactions – Maximum Allowed Amounts (continued)

Country	Maximum Amount
Europe Region	
All countries	EUR 350 (or local currency equivalent), except for a Visa Fleet Card, which does not require a maximum amount

ID# 0029982

Edition: Oct 2024 | Last Updated: Apr 2024

7.4.4 Bill Payment Transactions

7.4.4.1 ATM Bill Payments – LAC Region (Brazil)

In the LAC Region (Brazil): An Acquirer must not use Deferred Settlement when processing a domestic Bill Payment Transaction at an ATM.

ID# 0029526

Edition: Oct 2024 | Last Updated: Apr 2017

7.4.4.2 Bill Payment Transaction Data – US Region

In the US Region: An Acquirer must identify a Bill Payment Transaction in the Authorization Request and Clearing Record.

ID# 0008913

Edition: Oct 2024 | Last Updated: Oct 2014

7.4.5 Dynamic Currency Conversion Transactions

7.4.5.1 Dynamic Currency Conversion (DCC) Indicator Requirement

An Acquirer must include the Dynamic Currency Conversion (DCC) indicator in both:

- Authorization Requests, to indicate that DCC was or will be offered to the Cardholder
- Clearing Records, to indicate that the Transaction was processed with DCC

If the Cardholder declines DCC, the Acquirer must not include the DCC indicator in the Clearing Record.

ID# 0026057

Edition: Oct 2024 | Last Updated: Oct 2020

7.4.6 Online Gambling Transactions

7.4.6.1 Quasi-Cash/Online Gambling Transaction Indicator

A Quasi-Cash or Online Gambling Transaction must be processed with a Quasi-Cash Transaction indicator in the Authorization Request and Clearing Record. This requirement does not apply to a Transaction representing the purchase of Liquid and Cryptocurrency Assets.

In the CEMEA Region (South Africa): This does not apply to Quasi-Cash Transactions representing the purchase of Scrip that are processed as Cash Disbursements, as specified in *Section 5.8.1.5, Processing of Quasi-Cash Transactions*.

ID# 0002886

Edition: Oct 2024 | Last Updated: Oct 2023

7.4.7 Staged Digital Wallets and Stored Value Digital Wallets

7.4.7.1 Digital Wallets – Transaction Processing Requirements

A Digital Wallet Operator (DWO) must comply with *Table 7-14, Transaction Processing Requirements for Staged Digital Wallets and Stored Value Digital Wallets*.

Table 7-14: Transaction Processing Requirements for Staged Digital Wallets and Stored Value Digital Wallets

Use ¹	MCC	Transaction Indicator	Merchant Outlet Location	Merchant Name
Funding a Staged Digital Wallet before a Cardholder makes a purchase ²	<ul style="list-style-type: none"> • For account funding, MCC 6051 • If the funds will be used for a High-Integrity Risk Transaction, the applicable high-integrity risk MCC 	<ul style="list-style-type: none"> • MVV • Business application identifier of WT • AFT indicator² • Appropriate Card-Absent Environment indicator or Electronic Commerce Indicator • Effective through 11 April 2025 Special condition indicator 7, if either: <ul style="list-style-type: none"> – The wallet is able to 	The country where the DWO is located ⁴	Name of DWO

Table 7-14: Transaction Processing Requirements for Staged Digital Wallets and Stored Value Digital Wallets (continued)

Use ¹	MCC	Transaction Indicator	Merchant Outlet Location	Merchant Name
		<p>be used to purchase cryptocurrency and the Transaction is conducted with a Credit Card.</p> <ul style="list-style-type: none"> – The Cardholder expressly indicates that the Transaction will fund the purchase of cryptocurrency and the wallet is primarily used as a means to purchase Liquid and Cryptocurrency Assets.³ • Effective 12 April 2025 The applicable identifier as specified in <i>Section 7.4.16.1, Transactions Involving Cryptocurrency or Non-Fungible Tokens (NFT) – Transaction Processing Requirements</i> – The wallet is able to be used to purchase cryptocurrency and the Transaction is conducted with a Credit Card. – The Cardholder expressly indicates that the Transaction 		

Table 7-14: Transaction Processing Requirements for Staged Digital Wallets and Stored Value Digital Wallets (continued)

Use ¹	MCC	Transaction Indicator	Merchant Outlet Location	Merchant Name
		will fund the purchase of cryptocurrency and the wallet is primarily used as a means to purchase Liquid and Cryptocurrency Assets. ³		
Funding a Stored Value Digital Wallet before a Cardholder makes a purchase ²	<ul style="list-style-type: none"> • For account funding, MCC 4829, 6012, or 6540 • If the funds will be used for a High-Integrity Risk Transaction, either: <ul style="list-style-type: none"> – The applicable high-integrity risk MCC – MCC 4829, 6012, or 6540, if the wallet is able to be used for the purchase of Liquid and Cryptocurrency Assets and both: <ul style="list-style-type: none"> ▪ The wallet is not primarily positioned as a means to purchase Liquid and Cryptocurrency Assets.³ ▪ The Transaction is not conducted with a Credit Card. 	<ul style="list-style-type: none"> • Business application identifier of FT • Effective through 11 April 2025 Special condition indicator 7, if either: <ul style="list-style-type: none"> – The wallet is able to be used to purchase cryptocurrency and the Transaction is conducted with a Credit Card – The Cardholder expressly indicates that the Transaction will fund the purchase of cryptocurrency and the wallet is primarily used as a means to purchase Liquid and Cryptocurrency Assets.³ • Effective 12 April 2025 The applicable identifier as specified in <i>Section</i> 	The country where the DWO is located ⁴	Name of DWO

Table 7-14: Transaction Processing Requirements for Staged Digital Wallets and Stored Value Digital Wallets (continued)

Use ¹	MCC	Transaction Indicator	Merchant Outlet Location	Merchant Name
		<p><i>7.4.16.1, Transactions Involving Cryptocurrency or Non-Fungible Tokens (NFT) – Transaction Processing Requirements</i>, if either:</p> <ul style="list-style-type: none"> – The wallet is able to be used to purchase cryptocurrency and the Transaction is conducted with a Credit Card – The Cardholder expressly indicates that the Transaction will fund the purchase of cryptocurrency and the wallet is primarily used as a means to purchase Liquid and Cryptocurrency Assets.³ 		
Purchase with Back-to-Back Funding ³ (Staged Digital Wallet only)	MCC that describes the primary business of the retailer	<ul style="list-style-type: none"> • MVV • Business application identifier of WT • AFT indicator for direct purchase of Liquid and Cryptocurrency Assets • Appropriate Card-Absent Environment indicator or Electronic Commerce Indicator 	The country where the retailer is located	Name of DWO*name of retailer

Table 7-14: Transaction Processing Requirements for Staged Digital Wallets and Stored Value Digital Wallets (continued)

Use ¹	MCC	Transaction Indicator	Merchant Outlet Location	Merchant Name
		<ul style="list-style-type: none"> • Effective through 11 April 2025 Special condition indicator 7, if the Transaction involves a conversion from fiat currency to cryptocurrency • Effective 12 April 2025 The applicable identifier as specified in <i>Section 7.4.16.1, Transactions Involving Cryptocurrency or Non-Fungible Tokens (NFT) – Transaction Processing Requirements</i> if the Transaction involves a conversion from fiat currency to cryptocurrency 		

¹ Visa retains the right to determine permitted Transaction types.

² This does not apply to Online Gambling Transactions, which must be processed as Quasi-Cash Transactions, as specified in *Section 7.4.6.1, Quasi-Cash/Online Gambling Transaction Indicator*.

³ Greater than 50% of DWO annual sales volume, measured in the DWO's local fiat currency

⁴ The DWO may accept funding Transactions only from a Card issued in its country.

7.4.8 Commercial Payables Transactions

7.4.8.1 Authorization Request and Settlement Amount Match

Visa will return a Commercial Payables Transaction to the Acquirer for resubmission if the amount in the Clearing Record does not match the amount in the Authorization Request and all of the following conditions apply:

- Card is a Visa Purchasing or Visa Fleet Card
- Issuer has enrolled to participate in the Authorization and Settlement Match service
- BIN or Account Range is enrolled in the Authorization and Settlement Match service
- Transaction occurs in a Card-Absent Environment

In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0026827

Edition: Oct 2024 | Last Updated: Oct 2021

7.4.9 Card-Absent Environment Transactions

7.4.9.1 Tap to Cardholder-Owned Device – Acquirer Requirements

An Acquirer must ensure that a Transaction initiated by electronically reading a Card with a device that does not qualify as an Acceptance Device is classified and processed as a Card-Absent Environment Transaction.

ID# 0031074

Edition: Oct 2024 | Last Updated: Apr 2024

7.4.9.2 Mail/Phone Order Expiration Date in Authorizations – AP Region

In the AP Region: An Authorization Request for a Mail/Phone Order Transaction must include the Card expiration date.

This does not apply to Recurring Transactions, which do not require an expiration date in the Authorization Request.

ID# 0005333

Edition: Oct 2024 | Last Updated: Oct 2014

7.4.10 Visa Purchasing Card Transactions

7.4.10.1 Visa Purchasing Card Transaction Data

An Acquirer that accepts a Visa Purchasing Card Transaction must provide the Issuer with any Cardholder reference data or other relevant Transaction information supplied by a Merchant.

ID# 0008893

Edition: Oct 2024 | Last Updated: Oct 2014

7.4.11 Visa Fleet Card Transactions

7.4.11.1 Visa Fleet Card – Enhanced Data

An Acquirer that contracts with a Merchant to accept a Visa Fleet Card must provide the Issuer or the Issuer's agent with the Enhanced Data if provided by its Merchant in the Authorization and Clearing Record.

ID# 0008894

Edition: Oct 2024 | Last Updated: Oct 2015

7.4.11.2 Visa Fleet Card Enhanced Data Requirements – US Region

In the US Region: A Merchant that accepts a Visa Fleet Card must provide Enhanced Data as outlined in the *Visa Fleet Card 2.0 Implementation Guide*, for Visa Fleet Card Transactions classified with any of the following MCCs:

- 4468 (Marinas, Marine Service, and Supplies)
- 5499 (Miscellaneous Food Stores – Convenience Stores and Specialty Markets)
- 5541 (Service Stations)
- 5542 (Automated Fuel Dispensers)
- 5983 (Fuel Dealers – Fuel Oil, Wood Coal, and Liquefied Petroleum)

An Acquirer that processes Visa Fleet Card Transactions must provide both Cardholder-supplied data and supplemental Transaction data for these Transactions.

ID# 0027524

Edition: Oct 2024 | Last Updated: Apr 2023

7.4.11.3 Visa Fleet Card Enhanced Data Requirements – Europe Region

Effective 18 October 2025 In the Europe Region: A Merchant that accepts a Visa Fleet Card must provide Enhanced Data as outlined in the *Visa Fleet Card 2.0 Implementation Guide for Merchants*.

Acquirers, and Issuers, for Visa Fleet Card Transactions classified with any of the following MCCs:

- 5541 (Service Stations)
- 5542 (Automated Fuel Dispensers)
- 5552 (Electric Vehicle Charging)

An Acquirer that processes Visa Fleet Card Transactions must provide both Cardholder-supplied data and supplemental Transaction data for these Transactions.

ID# 0031094

Edition: Oct 2024 | Last Updated: New

7.4.12 Visa Commercial Card Transactions

7.4.12.1 Visa Commercial Card Data Requirements – Europe Region

In the Europe Region: If a Merchant provides Enhanced Data in the Authorization Request and Clearing Record, its Acquirer must provide the Enhanced Data to the Issuer.

An Acquirer must provide the following data to the Issuer:

- All tax details, as agreed by Visa and the national fiscal authorities
- Unique customer reference data, if supplied by the Client Organization

An Acquirer whose Merchants provide Enhanced Data for Visa Purchasing Card Transactions must provide to Visa contact details for the participating Merchant Outlets every 6 months or as determined by Visa.

ID# 0029673

Edition: Oct 2024 | Last Updated: Oct 2017

7.4.12.2 Visa Purchasing Card Enhanced Data Requirements – Europe Region

In the Europe Region: A Visa Purchasing Card Issuer must both:

- Receive level II and level III Enhanced Data from Merchants
- Either:
 - Use an enhanced data BIN from a specified Visa Purchasing Card BIN range
 - Designate an Account Range of an existing Visa Purchasing Card BIN

ID# 0029630

Edition: Oct 2024 | Last Updated: Oct 2019

7.4.12.3 Visa Business Card and Visa Corporate Card Enhanced Data Processing – Europe Region

In the Europe Region: A Visa Business Card Issuer and Visa Corporate Card Issuer may configure BINs or Account Ranges within those BINs to receive and process Enhanced Data for management information purposes.

ID# 0029631

Edition: Oct 2024 | Last Updated: Oct 2019

7.4.12.4 Enhanced Data Processing Requirements – US Region

In the US Region: A Visa Purchasing Card Issuer that chooses to receive Level II Enhanced Data and Level III Enhanced Data from a Merchant must either:

- Designate an Account Range of the enhanced data Visa Purchasing Card BIN
- Use an enhanced data BIN from a specified Visa Purchasing Card BIN range

ID# 0004156

Edition: Oct 2024 | Last Updated: Oct 2019

7.4.13 Visa Drive Card Transactions – Europe Region

7.4.13.1 Cash Disbursements on Visa Drive Cards – Europe Region

In the Europe Region: Cash Disbursements are not permitted on Visa Drive Cards that are "standard" Cards or "extra" Cards.

Cash Disbursements are permitted on Visa Drive Cards that are "open" Cards.

ID# 0029810

Edition: Oct 2024 | Last Updated: Oct 2016

7.4.13.2 Quasi-Cash Transactions on Visa Drive Cards – Europe Region

In the Europe Region: Quasi-Cash Transactions are not permitted on Visa Drive Cards that are "standard" Cards or "extra" Cards.

Quasi-Cash Transactions are permitted on Visa Drive Cards that are "open" Cards.

ID# 0029835

Edition: Oct 2024 | Last Updated: Oct 2016

7.4.14 In-Transit Transactions – Europe Region

7.4.14.1 In-Transit Gambling Merchant Requirements – Europe Region

In the Europe Region: A Gambling Merchant must ensure that an In-Transit Transaction for the purchase of gambling is processed as a Quasi-Cash Transaction.

ID# 0029834

Edition: Oct 2024 | Last Updated: Oct 2016

7.4.15 Authorization Request Content – Europe Region (United Kingdom)

7.4.15.1 Authorization Request Content for MCC 6012 – Europe Region (United Kingdom)

In the Europe Region (United Kingdom): An Acquirer that processes a Transaction in a Card-Absent Environment using MCC 6012 (Financial Institutions – Merchandise, Services, and Debt Repayment) must include in the Authorization Request all of the following data elements for the recipient account holder:

- Date of birth
- Account number (either partially masked or up to 10 characters)
- Partial postcode
- Last name

This does not apply to a Visa Personal Payments transaction.

The Issuer that receives the Authorization Request must check the data elements against its own data about the recipient of the payment.

ID# 0030058

Edition: Oct 2024 | Last Updated: Oct 2021

7.4.16 Transactions Involving Cryptocurrency

7.4.16.1 Transactions Involving Cryptocurrency or Non-Fungible Tokens (NFT) – Transaction Processing Requirements

Effective through 11 April 2025 For a Transaction involving cryptocurrency, an Acquirer must include the following in the Authorization Request and Clearing Record:

- For the purchase of cryptocurrency in a Card-Absent Environment with an Account Funding Transaction: MCC 4829, 6012, 6540, or 6051 (as applicable), and special condition indicator 7 in the Authorization Request and Clearing Record
- For the purchase of cryptocurrency in a Card-Present Environment use the Quasi-Cash purchase indicator and with the appropriate MCC and the special condition indicator 7 in the Authorization Request and Clearing Record
- For the purchase of goods or services that involves a conversion from fiat currency to cryptocurrency accepted by the Merchant or retailer (including via Back-to-Back Funding): the MCC that describes the primary business of the Merchant/retailer and special condition indicator 7
- For an Original Credit Transaction used to disburse funds from a Staged Digital Wallet or Stored Value Digital Wallet after the sale or conversion of cryptocurrency: MCC 4829, special condition indicator 7, and the applicable business application identifier (BAI)

Effective 12 April 2025 For a Transaction involving non-fiat currency (for example: cryptocurrency) or non-fungible tokens (NFT), an Acquirer must include the following in the Authorization Request and Clearing Record as specified in *Table 7-15, Non-Fiat Currency and Non-Fungible Token (NFT) Transaction Coding*

Table 7-15: Non-Fiat Currency and Non-Fungible Token (NFT) Transaction Coding

Transaction Type ¹	Merchant Category Code (MCC) ²	Additional Indicator(s)
Acquisition of non-fiat currency with a Card, Staged Digital Wallet, or Stored Value Digital Wallet	One of the following, as applicable: <ul style="list-style-type: none"> 4829 (Wire Transfer Money Orders) 6012 (Financial Institutions – Merchandise Services, and Debt Repayment) 6540 (Non-Financial Institutions: Stored Value Card Purchase/Load) 6051 (Non-Financial Institutions – Foreign Currency, Non-Fiat Currency [for example: Cryptocurrency], 	Both: <ul style="list-style-type: none"> The applicable business application identifier (BAI) The applicable special condition indicator: <ul style="list-style-type: none"> 1 – Central Bank Digital Currency (CBDC) or tokenized deposit 2 – Stablecoin (fiat-backed) 3 – Blockchain native token/coin 7 – if the type of non-fiat currency is unknown at the time of the Transaction, or does not qualify for any other special condition indicator

Table 7-15: Non-Fiat Currency and Non-Fungible Token (NFT) Transaction Coding (continued)

Transaction Type ¹	Merchant Category Code (MCC) ²	Additional Indicator(s)
	Money Orders [not Money Transfer], Travelers Cheques, and Debt Repayment)	
Acquisition of an NFT with a Card, Staged Digital Wallet, or Stored Value Digital Wallet	The MCC that describes the primary business of the Merchant/retailer	Special condition indicator 4 – NFT, if the Cardholder purchases an NFT as an asset or for investment purposes (for example: digital media or artwork). Use of special condition indicator 4 is optional if the Cardholder purchases a good or service that is incidentally delivered as an NFT (for example: a concert ticket, an airline ticket, or a club membership).
For the purchase of goods or services that involves a conversion from fiat currency to non-fiat currency accepted by the Merchant or retailer (including via Back-to-Back Funding)	The MCC that describes the primary business of the Merchant/retailer	Both: <ul style="list-style-type: none">• The digital currency conversion identifier• The applicable special condition indicator:<ul style="list-style-type: none">– 1 – Central Bank Digital Currency (CBDC) or tokenized deposit– 2 – Stablecoin (fiat-backed)– 3 – Blockchain native token/coin– 7 – if the type of non-fiat currency is unknown at the time of the Transaction, or does not qualify for any other special condition indicator
For an Original Credit Transaction used to disburse funds from a Staged Digital Wallet or Stored Value Digital Wallet after the sale or conversion of non-fiat currency	4829, 6012, 6540, or 6051 (as applicable)	Both: <ul style="list-style-type: none">• The applicable business application identifier (BAI)• The applicable special condition indicator<ul style="list-style-type: none">– 1 – Central Bank Digital Currency (CBDC) or tokenized deposit– 2 – Stablecoin (fiat-backed)– 3 – Blockchain native token/coin

Table 7-15: Non-Fiat Currency and Non-Fungible Token (NFT) Transaction Coding (continued)

Transaction Type ¹	Merchant Category Code (MCC) ²	Additional Indicator(s)
		<ul style="list-style-type: none"> – 7 – if the type of non-fiat currency is unknown at the time of the Transaction, or does not qualify for any other special condition indicator

¹ If Dynamic Currency Conversion (DCC) is offered as part of the acquisition of non-fiat currency or the purchase of an NFT, all applicable DCC rules apply as specified in *Section 5.8.9.1, Dynamic Currency Conversion (DCC) – Acquirer Requirements*.

² If any Transaction is related to a High-Integrity Risk Merchant, the applicable High-Integrity Risk Transaction MCC must be used.

Effective 12 April 2025 For the purpose of the Visa Rules, Visa defines non-fiat currencies (for example: cryptocurrency) as follows:

- Central bank digital currency (CBDC): digital currency issued by a central bank, reserve bank or other national monetary authority.
- Tokenized deposit: equivalent to existing deposits, held by a licensed depository institution, recorded on a blockchain.
- Stablecoin (fiat-backed): digital assets that maintain financial reserves in a fiat currency in the form of cash, government securities, repurchase agreements that are collateralized fully with government securities, and/or other very liquid recognized liabilities of a central bank or reserve bank, held by a licensed financial institution, recorded on a blockchain.
- Blockchain native token/coin: a digital currency inherent on a blockchain required for performing on-chain transactions such as for payment of fees, that is neither CBDC, a tokenized deposit or stablecoin (fiat-backed).

Effective 12 April 2025 Any other type of non-fiat currency must be identified with the special condition indicator 7.

Effective 12 April 2025 For the purpose of the Visa Rules, Visa defines a non-fungible token (NFT) as a unique digital identifier that is recorded on a blockchain, and is used to certify ownership and authenticity of an asset. It cannot be copied, substituted, or subdivided. The ownership of an NFT is recorded in the blockchain and can be transferred by the owner, allowing NFTs to be sold and traded.

7.4.17 Processing of Visa Scheme Transactions

7.4.17.1 Visa Scheme Transaction Requirements – Europe Region

In the Europe Region: An Acquirer must ensure that a Visa scheme Transaction indicator is present throughout the Transaction processing lifecycle for a Visa scheme Transaction.

ID# 0030947

Edition: Oct 2024 | Last Updated: Apr 2022

7.5 Clearing

7.5.1 File Processing

7.5.1.1 Duplicate Interchange File Requirements

A Member must generate a duplicate Interchange File before transmitting Interchange to Visa and retain this file for 15 calendar days after the Settlement Date.

In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0003372

Edition: Oct 2024 | Last Updated: Oct 2016

7.5.2 Currency Conversion

7.5.2.1 Currency Conversion

Visa converts the Transaction Currency to the Issuer's or Acquirer's Settlement Currency using the Currency Conversion Rate.

In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0003298

Edition: Oct 2024 | Last Updated: Oct 2016

7.5.3 PIN-Authenticated Visa Debit Adjustments – US Region

7.5.3.1 PIN-Authenticated Visa Debit Transaction Adjustments – US Region

In the US Region: If an Acquirer processes an Adjustment to a PIN-Authenticated Visa Debit Transaction to correct a Merchant or Acquirer processing error that causes an out-of-balance situation, it must both:

- Process the Adjustment within 45 calendar days of the purchase date of the original Transaction
- Process the Adjustment for the correct Transaction amount

An Acquirer may process a first Presentment as an Original Adjustment when all of the following apply:

- Original Transaction resulted from a PIN-Authenticated Visa Debit Transaction
- Connection between the Merchant and its Authorizing Processor was inoperable
- Merchant completed the Transaction without obtaining an Authorization

An Acquirer must not process an Original Adjustment if the original Transaction received a Decline Response.

The Acquirer must not process an Adjustment subsequent to a Dispute.

ID# 0026510

Edition: Oct 2024 | Last Updated: Apr 2018

7.5.4 Reversals

7.5.4.1 Correction of Duplicate or Erroneous Clearing Transaction Data

If a Clearing Processor that cleared Interchange through VisaNet detects duplicate or erroneous data before sending it to Visa, the Clearing Processor must correct the data before transmission.

If incorrect data has already been transmitted, a Reversal may be initiated by either the Clearing Processor that originated the duplicate or erroneous transmission or by Visa.

The Clearing Processor must use a Reversal to correct either:

- Inadvertent processing errors (for example: duplicate processing)
- Individual Transactions that were transmitted more than once or contain erroneous data

To reverse a duplicate or erroneous Interchange transmission, the Clearing Processor must do all of the following:

- Immediately notify Visa of any duplicate or erroneous data transmitted, including any of the following:
 - An entire day's Interchange duplication
 - Batches of previously transmitted Interchange
 - Batches captured more than once on the same outgoing Interchange File
 - Batches, files, or individual transactions with erroneous data
- Replace the Transaction codes of the duplicate Transactions with the appropriate clearing Reversal codes
- Not change any other information in the duplicate Transactions
- Send the corrected file on the next transmission day

ID# 0008882

Edition: Oct 2024 | Last Updated: Oct 2021

7.5.5 Data Requirements

7.5.5.1 Interchange Data Element Requirements

An Acquirer that sends Interchange through the V.I.P. System or BASE II must use the data elements listed in the applicable VisaNet manual.

ID# 0005521

Edition: Oct 2024 | Last Updated: Oct 2021

7.5.5.2 Prepaid Card Purchase Transaction Data

A Transaction representing the purchase of a Prepaid Card must be processed as a retail purchase and include a Prepaid Card indicator in the Transaction record.

ID# 0002516

Edition: Oct 2024 | Last Updated: Apr 2020

7.5.5.3 Visa Commercial Card and Prepaid Card Data Requirements – LAC Region (Brazil)

In the LAC Region (Brazil): An Acquirer must ensure that the Clearing Record for a Transaction completed with a Visa Commercial Card or a Prepaid Card of a government program includes the Merchant legal name and Merchant tax identification number.

ID# 0027384

Edition: Oct 2024 | Last Updated: Apr 2020

7.5.6 Clearing and Reversal Processing

When the Transaction amount is above the applicable Floor Limit, as specified in *Section 5.7.1.1, Floor Limits and Requirement to Authorize Transactions*, the Clearing Amount and the Authorization Amount must match, unless otherwise allowed as specified in *Table 7-16, Permitted Variations between the Authorization Amount and the Clearing Amount*.

Table 7-16: Permitted Variations between the Authorization Amount and the Clearing Amount

Region	Merchant/Transaction Type	Permitted difference between Authorization Amount and Clearing Amount
All	MCC 4121 (Taxicabs and Limousines) MCC 5812 (Eating Places and Restaurants) MCC 5813 (Drinking Places [Alcoholic Beverages – Bars, Taverns, Nightclubs, Cocktail Lounges, and Discotheques]) MCC 5814 (Fast Food Restaurants) MCC 7230 (Beauty and Barber Shops) MCC 7298 (Health and Beauty Spas)	Up to 20%
All	Cruise Lines, Lodging	Up to 15%
All	Vehicle Rental	The greater of 15% or USD 75 (or local currency equivalent)
All	Other Cardholder-initiated Transactions in the Card-Absent Environment	Up to 15%

The Clearing Amount and the Authorization Amount must always match for any of the following:

- Following a Partial Authorization response
- For a Commercial Payables Transaction completed with a Visa Purchasing Card
- In the Europe Region: For a European Economic Area Transaction

ID# 0030940

Edition: Oct 2024 | Last Updated: Oct 2022

7.6 Transaction Processing Time Limits and Dates

7.6.1 Processing Time Limits

7.6.1.1 Transaction Date Limits

For a Deferred Payment Transaction, the Transaction Date must be the billing date, which must be no later than 90 calendar days from the initial shipment date.

For a Transaction involving goods that are shipped (except for an Advance Payment), the Transaction Date must be on or after the date on which the goods are shipped.

For a Mobility and Transport Transaction, the Transaction Date must be the last day of travel.

In the US Region: For a Preauthorized Health Care Transaction, the Transaction Date must be the date on which the Health Care Merchant receives a notice of adjudication from the Cardholder's insurance company.

ID# 0005753

Edition: Oct 2024 | Last Updated: Oct 2020

7.7 Settlement

7.7.1 Funds Transfer Requirements

7.7.1.1 Settlement Funds Transfer Requirements

When a Member's Funds Transfer Settlement Reporting Entity has a net credit position, Visa transfers its Settlement Amount to the Member's Settlement account. When a Member's Funds Transfer Settlement Reporting Entity has a net debit position, the Member must transfer its Settlement Amount to the Visa Settlement account, as specified in the applicable Settlement Funds Transfer Arrangements.

ID# 0005623

Edition: Oct 2024 | Last Updated: Apr 2016

7.7.1.2 Domestic Interchange Adjustment – AP, Canada, CEMEA, LAC and US Regions

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: An Interchange Adjustment to a Domestic Transaction must be all of the following:

- Limited to the amount of the discrepancy
- Accompanied by a copy of the applicable supporting documentation
- Included with a regular Settlement payment between a Sending Member and a Receiving Member
- Reflected on the corresponding Summary of Interchange Entries¹ or non-settled advice that specifies the counts and amount of Clearing Records processed in domestic Interchange

¹ Data required to accompany Domestic Interchange processed under a Private Agreement

ID# 0005643

Edition: Oct 2024 | Last Updated: Oct 2016

7.7.1.3 Establishing Settlement Arrangements

To establish how its Settlement will operate, a Member must complete the applicable funds transfer instruction form or other document required by a settlement service's Settlement Funds Transfer Arrangements. The funds transfer instruction form or other document must specify the funds transfer information for a Settlement account that a Member or a Visa-approved Clearing Processor wants to use for its Settlement in connection with a Funds Transfer Settlement Reporting Entity.

An Associate-Type Member must execute its funds transfer settlement through the account of its Principal-Type Sponsor and must not have its own Funds Transfer Settlement Reporting Entity for direct settlement with Visa unless it participates in a National Net Settlement Service in which the Member's Sponsor does not also participate or as otherwise provided by Visa.

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A Member may only change its designated currencies once in a 12-month period and must give Visa 60 calendar days' written notice using the applicable funds transfer instruction form. Visa may allow more frequent changes under special circumstances.

In the Europe Region: A Member may change its designated currencies and must give Visa 60 calendar days' written notice using the applicable funds transfer instruction form. Visa may allow more frequent changes under special circumstances.

ID# 0029154

Edition: Oct 2024 | Last Updated: Oct 2016

7.7.2 National Net Settlement Service (NNSS) Requirements

7.7.2.1 Use of National Net Settlement Service (NNSS)

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A Member must enroll all of its BINs in the National Net Settlement Service (NNSS), if available in its country. This does not apply to:

- A Visa-approved program for which the Settlement Currency or Billing Currency is not the local currency
- In the AP Region (Japan): A Member that is not a Principal-Type Member
- In the Canada Region: A Member that has a Private Agreement for the Settlement of Domestic Transactions

A Member that participates in an NNSS must both:

- Use the NNSS to process and settle all qualifying Domestic Transactions that were processed through VisaNet in local currency
- Comply with the applicable NNSS operating procedures

In the LAC Region (Aruba, Brazil, Curacao, Sint Maarten, Venezuela): An Acquirer must process all Domestic Transactions from an Acquiring Identifier participating in the NNSS in local currency.

Visa may suspend the operation of an NNSS in an emergency. Upon suspension of an NNSS, Visa may redirect Domestic Transactions into the International Settlement Service and collect the full amount owed from a Member's nominated Settlement account or Settlement Bank.

In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0029856

Edition: Oct 2024 | Last Updated: Oct 2019

7.7.3 Settlement Requirements – AP Region

7.7.3.1 Member's Sole Ownership of Settlement Account – AP Region

In the AP Region: A Member that has its own Funds Transfer Settlement Reporting Entity must have sole ownership of any account it uses for funds transfers of amounts due in Settlement.

ID# 0005419

Edition: Oct 2024 | Last Updated: Apr 2015

7.7.3.2 Member Responsibility for Settlement Obligations – AP Region

In the AP Region: A Member is responsible for all Settlement obligations owed to Visa by any entity or subsidiary owned or controlled by the Member, even if the entity is legally independent of the Member. Visa may offset any amount owed to Visa by the entity or subsidiary against the Member accounts, Branches, or other owned or controlled entity worldwide.

ID# 0005423

Edition: Oct 2024 | Last Updated: Oct 2014

7.7.4 Settlement Requirements – Europe Region

7.7.4.1 Definitions and Application of Settlement Rules – Europe Region

In the Europe Region: The terms defined below apply only to this section:

Table 7-17: Settlement Terms – Europe Region

Term	Meaning
Entry into the System	The point at which a Transfer Order is received by VisaNet, generating a unique Transaction Identifier
Transfer Order	An instruction submitted by an Issuer or an Acquirer into the Visa payment system, initiating an Authorization or Clearing, which results in the assumption or discharge of a Payment Obligation by a Participant
Participant	Either: <ul style="list-style-type: none"> • A Principal Member that has direct Payment Obligations to Visa • A non-Principal Member that, by agreement, has direct Payment Obligations to Visa including through the submission of a Funds Transfer Settlement Reporting Entity form or in accordance with any Visa Supplemental Requirement
Payment Obligation	Any amount that Visa determines is due from an Issuer or Acquirer in connection with a Visa Transaction
Visa Business	The business of providing cash or payment-related products and services that use any system, software, hardware, technology, intellectual property right, trademark, or brand, for the time being commercialized by Visa in the Europe Region
Visa Transaction	Any payment or cash withdrawal using a product or service that is both: <ul style="list-style-type: none"> • Part of the Visa Business • Is made available through an Issuer or an Acquirer
Transact Visa Business	To take any action contemplated by the Rules in order to effect a Visa Transaction
Rules	The Articles, agreements, policies, procedures, and Board decisions for the time being applying to Issuers and Acquirers in respect of their Visa Business

For the purposes of this section, the terms "Issuer" and "Acquirer" will be construed, without limitation, to include any Europe Group Issuer/Acquirer, any Europe Sponsored Issuer/Acquirer, and any other entity involved in Visa Business that Visa deems to be an Issuer or an Acquirer for the time being, irrespective of whether such entity is or is not a Member.

No delay or forbearance by Visa in enforcing the Rules will constitute a waiver of Visa's rights under the Rules or give rise to any defense against the enforcement of the Rules.

ID# 0029570

Edition: Oct 2024 | Last Updated: Oct 2021

7.7.4.2 Liability for Payment Obligations – Europe Region

In the Europe Region: For the benefit of Visa, each Issuer and each Acquirer:

- Is liable to pay any amount (each, a payment obligation) that Visa determines is due from such Issuer or Acquirer in connection with a Visa Transaction
- Must settle and discharge its payment obligations in such manner and at such times as Visa may require pursuant to the Rules or any other written agreement entered into with Visa
- May not discharge a payment obligation in whole or in part by set-off, counterclaim, netting, combination of accounts, waiver or any alternative consideration to what Visa requires in accordance with the above
- Agrees that all payments in respect of payment obligations will be made free and clear of third-party interests, at the sole risk and cost of the payer, without any deduction or withholding except to the extent required by applicable laws or regulations. If any deduction or withholding is required by applicable law or regulation, such Issuer or Acquirer will pay an additional amount such that, after applying such deduction or withholding, the payee receives the amount it would have received if no deduction or withholding were applicable.

A Principal Member is jointly and severally liable for the payment obligations of any entity (a Sponsored Issuer/Acquirer with respect to that Principal Member) that Visa determines Transacts Visa Business on the basis of Visa's relationship with that Principal Member as the entity's sponsor.

ID# 0029571

Edition: Oct 2024 | Last Updated: Oct 2019

7.7.4.3 Visa Responsibility for Settlement – Europe Region

In the Europe Region: Without prejudice to any Issuer's or Acquirer's obligations in *Section 7.7.4.2, Liability for Payment Obligations – Europe Region*, Visa will be responsible on the terms and subject to the conditions of this section to satisfy payment obligations that have arisen in relation to Transactions that meet all of the following:

- Transactions that are Visa Transactions. For a co-badged Card, where a Cardholder chooses to initiate a transaction through a payment scheme that is not Visa, that transaction is not a Visa Transaction
- Visa Transactions that were reported to Visa within 24 hours of the Transaction Date
- Visa Transactions that meet Visa data quality standards, in accordance with all applicable technical specifications
- Visa Transactions processed by a Visa Scheme Processor, where the Member has satisfied its obligations in relation to that Visa Scheme Processor as specified in the Visa Rules
- Visa Transactions subject to a Settlement failure, where such Settlement failure was reported to Visa within 24 hours of the date that any given Member is owed funds
- Visa Transactions that were accepted in accordance with the Rules

For the avoidance of doubt, Visa reserves the right to adjust its payment obligation to a Member, where that Member has reported to Visa inconsistent Transaction volumes over the preceding 18 months.

ID# 0029572

Edition: Oct 2024 | Last Updated: Oct 2020

7.7.4.4 Duty to Put Visa in Funds – Europe Region

In the Europe Region: An Issuer and an Acquirer must put Visa in funds in such amounts and in the manner and at the times as Visa may require under the Rules in order to settle that Issuer's or Acquirer's payment obligations as specified in *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*.

ID# 0029573

Edition: Oct 2024 | Last Updated: Oct 2016

7.7.4.5 Liability Related to Net Settlement – Europe Region

In the Europe Region: Visa's liability to any entity (X) under *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*, with respect to the payment obligations of another entity (Y) will not exceed the aggregate net amount which, after taking account of all other exclusions, limitations and priorities provided for in *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*, the Visa Rules, and the Rules, Visa in its absolute discretion determines is owed by Y to X. Without prejudice to the general principle of Visa's discretion in this matter, for the purpose of calculating such aggregate net amount, Visa may, as it sees fit:

- Calculate payment obligations based on the relevant Issuer's or Acquirer's net position with respect to Visa

- Net payment obligations in the same currency and/or different currencies using such exchange rate(s) as Visa may deem appropriate
- Net payment obligations from subsequent Settlement cycles against the amounts owing by Y
- Where either X and/or Y is a Principal Member or a Sponsored Issuer/Acquirer, aggregate the payment obligations of the relevant Principal Member and that Sponsored Issuer/Acquirer
- To the extent that any other Persons are jointly and/or severally liable for or otherwise guarantee the payment obligations of either X or Y, aggregate the payment obligations of such entities with those of X or Y (as relevant)
- Apply such other rules or netting conventions with respect to the Settlement of Visa Transactions as are customary at the time

ID# 0029574

Edition: Oct 2024 | Last Updated: Oct 2016

7.7.4.6 Liability Related to Blocked BINs or Acquiring Identifiers or Consequential Losses – Europe Region

In the Europe Region: Visa will not be liable under *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*, for:

- Payment obligations incurred in respect of a blocked BIN or Acquiring Identifier, as specified in *Section 10.1.4.1, BIN and Acquiring Identifier Blocking by Visa – Europe Region*
- Any third-party Claim or Liability arising out of or in connection with any failure or delay in Settlement

ID# 0029575

Edition: Oct 2024 | Last Updated: Oct 2019

7.7.4.7 Liability Related to Returns of Payments Due – Europe Region

In the Europe Region: Visa will not be liable to any entity under *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*, for any failure or delay in Settlement that relates to the return of a payment to that entity, to the extent that Visa determines that the original payment made by that entity was due to the error of that entity (or of any entity acting on its behalf) or to the failure of that entity (or of any entity acting on its behalf) to comply with the Rules.

ID# 0029576

Edition: Oct 2024 | Last Updated: Oct 2016

7.7.4.8 Visa Right of Set-Off – Europe Region

In the Europe Region: Visa may discharge or reduce any payment obligation it incurs to any entity as a result of a failure or delay in Settlement under *Section 7.7.4.3, Visa Responsibility for Settlement –*

Europe Region, by setting off such obligation against any obligation, actual or contingent, owed to it by such entity (including, without limitation, any fees or charges owing to Visa), whether or not such obligation was acquired or arose subsequent to the date at which Visa became obliged to make payment under *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*.

For example, for this purpose, Visa may set off the full principal amount of any loan, bond, note, debt security, or other instrument issued by such entity or for which such entity is liable (whether such loan, bond, note, debt security, or other instrument is held directly or indirectly through any clearing system, nominee, custodian, trust, or other intermediary) together with any accrued but unpaid amount thereon, against the payment obligation of Visa to such entity.

ID# 0029577

Edition: Oct 2024 | Last Updated: Oct 2016

7.7.4.9 Exclusions and Limitations – Europe Region

In the Europe Region: Each of the exclusions and limitations of Visa's liability provided for in *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*, is additional to the others and to any other rights, remedies, and defenses of Visa under the Visa Rules and general law or regulation. To the extent that any provisions of the Rules are inconsistent with the provisions of *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*, or would result in greater liability for Visa than that provided for in *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*, the terms of *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*, will prevail.

ID# 0029578

Edition: Oct 2024 | Last Updated: Oct 2016

7.7.4.10 Ambiguity in Favor of Visa – Europe Region

In the Europe Region: To the extent permitted by applicable laws or regulations, each Issuer and each Acquirer agrees that in case of any ambiguity in the provisions of *Section 7.7.4.3, Visa Responsibility for Settlement – Europe Region*, the interpretation preferred by Visa will prevail for all purposes.

ID# 0029579

Edition: Oct 2024 | Last Updated: Oct 2016

7.7.4.11 Indemnification – Europe Region

In the Europe Region: Each Issuer and each Acquirer Indemnifies Visa for and against Claims and Liabilities that may be asserted against or incurred by Visa arising out of or in connection with a failure (or any allegation made in good faith of a failure) by such Issuer or such Acquirer (or any entity acting on its behalf or under its direction or control) to discharge its payment obligations when due and/or to comply with, be bound by and perform all obligations and duties imposed upon it pursuant to the Rules, including without limitation any failure to put Visa in funds for the purposes of Settlement and/or any failure to satisfy any request made pursuant to the Rules. If requested by Visa,

the relevant Issuer or Acquirer will provide cash or other collateral acceptable to Visa in such amounts and on such terms as Visa may deem appropriate to cover Visa against Visa's estimate of any future Claims and Liabilities for which such Issuer or Acquirer may be liable, including, without limitation, to fund Visa's relevant legal expenses.

ID# 0029580

Edition: Oct 2024 | Last Updated: Apr 2018

7.7.4.12 Member Liability – Europe Region

A Europe Principal Member is jointly and severally liable for the obligations of each of its Sponsored Issuers/Acquirers under *Section 7.7.4.11, Indemnification – Europe Region*.

In the Europe Region: Visa will seek Indemnification or other recovery for Claims or Liabilities:

- First, from the Issuer or Acquirer that Visa deems liable under *Section 7.7.4.11, Indemnification – Europe Region*
- Second, from any Principal Member that Visa deems liable under this section

Nothing in this section:

- Creates a duty of care from Visa to any entity
- Obliges Visa:
 - To institute proceedings or exhaust its rights to recover Indemnifiable Liabilities from any entity before claiming against another entity in the order of priority
 - To pro-rate or apportion its claims between different entities
- Renders an Issuer's/Acquirer's obligation to pay Visa under this section conditional upon any other entity's payment or agreement to pay

ID# 0029581

Edition: Oct 2024 | Last Updated: Apr 2018

7.7.4.13 Funds Transfer Settlement Reporting Entity (FTSRE) Usage – Europe Region

In the Europe Region: Members and their agents that both issue and acquire, and process Transactions through the International Settlement Service, the National Net Settlement Service, or the Area Net Settlement Service, must not split their issuing and acquiring activities across multiple Funds Transfer Settlement Reporting Entities (FTSREs).

A Member or an Agent may use an additional FTSRE to process push-to-account Original Credit Transactions, but must not use that FTSRE for any other Transaction activity.

Principal Members that process Settlement on behalf of other Principal Members must use a separate FTSRE for each Principal Member for which Settlement is processed.

ID# 0029821

Edition: Oct 2024 | Last Updated: Apr 2021

7.7.4.14 Visa Right to Impose Financial and Collateral Obligations on Members to Ensure Settlement – Europe Region

In the Europe Region: Visa may impose financial or other obligations on a Member, including financial collateral obligations to cover the Member's Settlement obligations in connection with International Settlement operated by Visa. If a Member fails to satisfy its financial obligations, Visa may collect those financial obligations through a Fee Collection Transaction.

ID# 0029822

Edition: Oct 2024 | Last Updated: Oct 2016

7.7.4.15 Settlement Requirements for Members Using Private Agreements – Europe Region

In the Europe Region: A Member that processes domestic Interchange outside of the Visa system must:

- To support such domestic Interchange, provide Visa with either a Summary of Interchange Entries or a report specifying the count and amount of Clearing Records processed in domestic Interchange
- Make Settlement daily upon delivery of the Interchange File and the Summary of Interchange Entries or Non-Settled Advice
- Immediately credit the Sending Member upon receipt of the Interchange File

ID# 0029680

Edition: Oct 2024 | Last Updated: Oct 2016

7.7.4.16 Estimating Settlement – Europe Region

In the Europe Region: Visa reserves the right to require that Members settle on estimates provided by Visa if Clearing and Settlement is delayed.

ID# 0030062

Edition: Oct 2024 | Last Updated: Oct 2017

7.7.4.17 Loss Sharing – Europe Region

In the Europe Region: If Visa incurs a loss following the failure of a Member to satisfy its payment obligations and Visa determines, in its absolute discretion, that the loss will not be recovered in a timely manner, as specified in *Section 7.7.4.12, Member Liability – Europe Region*, Visa may apportion some or all of the loss among Principal Members.

Visa will assess a Member's Loss Share Contribution¹ according to a Loss Share Contribution calculation, available on Visa Online and as amended from time to time. Visa reserves the right to adjust the amount claimed from a Member on such basis that Visa considers equitable in the circumstances.

Visa will collect the required amount, through its settlement systems, within 120 calendar days of the loss, as either:

- A series of installments, with each installment representing no more than 5% of the total amount owed by the Member
- The total amount

If the amount collected by Visa is later determined to be more than the amount required for that Member's share, Visa will return the excess amount to the Member within 120 calendar days of the verification of the excess amount.

¹ A financial contribution paid by a Principal Member to Visa, following the failure of any given Member to satisfy its payment obligation.

ID# 0030096

Edition: Oct 2024 | Last Updated: Apr 2018

7.7.4.18 Settlement Finality (Transfer Orders) – Europe Region

In the Europe Region: Following Entry into the System and subject to a Reversal or an Adjustment, a Participant or any other person shall not revoke a Transfer Order from the points specified below:

- Where a Transfer Order is submitted for Authorization, after the Issuer approves that Transfer Order
- Where a Transfer Order is submitted for Authorization, after Visa, on behalf of that Issuer, approves that Transfer Order
- Where a Transfer Order is submitted for Authorization and the final Transaction amount is not known in advance, after the Issuer approves the maximum Transaction amount for that Transaction
- Where a Transfer Order initiates an Account Funding Transaction, after the sending Issuer approves the funds transfer
- Where a Transfer Order initiates an Original Credit Transaction, after the Recipient Issuer approves the receipt of the funds transfer
- Where an Acquirer is not required to submit a Transfer Order to an Issuer for Authorization, after the Acquirer submits that Transfer Order for Clearing
- In line with Visa Contingency Acquirer Authorization, where an Acquirer is not required to submit a Transfer Order to an Issuer for Authorization, after the Acquirer approves that Transfer Order

ID# 0030734

Edition: Oct 2024 | Last Updated: Oct 2021

7.7.4.19 Settlement Finality (Information Sharing) – Europe Region

In the Europe Region: A Participant will within 14 days of the request being made, in response to any given third party, upon provision of a reasonable charge and where the request is reasonable, share information with the third party about any systems, and information about the main rules of those systems, designated under the Settlement Finality Regulations (or, where appropriate, the relevant implementation of the Settlement Finality Directive) in which the Participant participates.

Any information must be shared in line with confidentiality requirements as specified in [Section 1.1.5, Confidentiality](#).

Visa will, as and when necessary, share information with the following:

- The United Kingdom Financial Conduct Authority
- The Bank of England
- Any relevant office-holder
- Any authority, body or person having responsibility for any matter arising out of, or connected with, the default of a Member

ID# 0030732

Edition: Oct 2024 | Last Updated: Oct 2020

7.7.4.20 Settlement Finality (Notification Requirements) – Europe Region

In the Europe Region: A Participant must immediately notify Visa and the Bank of England of any of the following:

- The making of an order for the passing of a creditors' voluntary winding up resolution in relation to a Participant
- A trust deed granted by the Participant becoming a protected trust deed
- An administrator being appointed under paragraph 14 or paragraph 22 of Schedule B1 to the UK Insolvency Act 1986

ID# 0030733

Edition: Oct 2024 | Last Updated: Oct 2020

7.7.5 Settlement Requirements – LAC Region

7.7.5.1 Clearing Processor Settlement Account Requirements – LAC Region

In the LAC Region: A Clearing Processor must maintain a Settlement account in the local currency with the Settlement Bank or other settlement institution designated by Visa.

If a Principal-Type Member, a Group Member, an Acquiring Group Member, a Cash Disbursement Member, a Non-Member Licensee, or an Associate-Type Member has its own Funds Transfer Settlement Reporting Entity, it must have sole ownership of any account it uses for funds transfers of amounts due in Settlement.

Visa will debit or credit the Settlement account in the local currency on each Processing Date.

In the LAC Region (Brazil): A Member, Payment Facilitator, and Domiciled Institution must use an entity authorized by the Brazil Central Bank and selected by Visa to execute domestic Settlement of Interchange on behalf of the Member, Payment Facilitator, or Domiciled Institution, or their respective Settlement Bank.

Visa will send the settlement file to be processed in the local currency by the selected entity on each Processing Date.

ID# 0008872

Edition: Oct 2024 | Last Updated: Apr 2017

7.7.5.2 Settlement Dates – LAC Region

In the LAC Region: Settlement of a Domestic Transaction must be made separately for each Processing Date based on instructions received from Visa.

If instructions cannot be sent to the Settlement Bank because the institution is closed for a holiday or weekend, Settlement will be delayed until the next business day.

ID# 0005560

Edition: Oct 2024 | Last Updated: Oct 2014

7.7.5.3 Funds Transfer for Late Settlement – LAC Region

In the LAC Region: A Settlement Bank must, upon receipt of a delayed Settlement Amount, ask the LAC Clearing Processor to transfer or deposit funds immediately to the Settlement account in payment of the late Settlement.

ID# 0007953

Edition: Oct 2024 | Last Updated: Oct 2014

7.7.6 Settlement Requirements – US Region

7.7.6.1 Requirement to Use VisaNet Settlement Service – US Region

In the US Region: A Clearing Processor must use the VisaNet Settlement Service for all Settlement reporting and funds transfer services, except for Transactions processed by other means approved by Visa.

The Clearing Processor must report all Transactions that are not sent through VisaNet.

ID# 0003327

Edition: Oct 2024 | Last Updated: Oct 2014

7.7.6.2 Clearing Processor Settlement Account Requirements – US Region

In the US Region: A Clearing Processor must both:

- Maintain a Clearing account with a Settlement Bank for Settlement
- Maintain sufficient funds in its designated Settlement account to complete Settlement at the required time

ID# 0009007

Edition: Oct 2024 | Last Updated: Oct 2014

7.7.6.3 Settlement Processing for Multiple Members – US Region

In the US Region: A Clearing Processor must be able to identify, withhold, and redirect on behalf of Visa, all Settlement funds due from or to an individual Member within 24 hours of receipt of notification from Visa.

This requirement does not apply to either a:

- Sponsor processing on behalf of its Sponsored Members
- Clearing Processor, if Visa performs direct Settlement with the Clearing Processor's customers

ID# 0008870

Edition: Oct 2024 | Last Updated: Oct 2017

7.7.6.4 Member Responsibility for Settlement Financial Obligations – US Region

In the US Region: An Issuer is responsible for any amount due for all Transaction Receipts bearing its BIN and resulting from a Merchant or another Member honoring a valid, properly presented Card.

ID# 0005710

Edition: Oct 2024 | Last Updated: Oct 2019

7.7.6.5 Prohibition against Transferring Obligation to Pay – US Region

In the US Region: An Acquirer must not waive, release, abrogate, or otherwise assign to a non-Member its obligation to guarantee and ensure payment for all Transactions in which its Merchant honored a valid Visa Card properly presented for payment.

ID# 0005146

Edition: Oct 2024 | Last Updated: Oct 2014

7.7.6.6 Requirement for Funds Held by Acquirer – US Region

In the US Region: An Acquirer holding funds as security to ensure proper Merchant performance must hold the funds in an account in the Merchant's name.

ID# 0005147

Edition: Oct 2024 | Last Updated: Oct 2014

7.7 Member Readiness for Settlement

7.7.7.1 Member Readiness for Settlement

Upon submission of a Clearing Record to VisaNet, a Member must be ready to settle the Transaction within the timeframe specified by Visa for the applicable settlement service and Settlement Currency.

In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0029031

Edition: Oct 2024 | Last Updated: Oct 2016

7.8 System Use – Europe Region

7.8.1 Default Infrastructure – Europe Region

7.8.1.1 Default Infrastructure Nomination – Europe Region

In the Europe Region: Visa reserves the right to nominate a Default Infrastructure, which is the processor of last resort that a Member should use when its processing infrastructure has failed or is otherwise unavailable.

ID# 0029582

Edition: Oct 2024 | Last Updated: Oct 2016

7.9 Authorization and Clearing Transaction Content

7.9.1 Transaction Message Content

7.9.1.1 Use of Payment Account Reference

An Acquirer must be capable of processing a Transaction containing a Payment Account Reference (PAR) and delivering the PAR to a Merchant.

A domestic switch or any other form of processor must be capable of transmitting a PAR when provided by an Issuer, Acquirer, or Token Requestor.

ID# 0030038

Edition: Oct 2024 | Last Updated: Oct 2018

7.9.2 Stop Payment Service

7.9.2.1 Stop Payment Service Requirements

An Issuer that participates in the Stop Payment Service must do all of the following:

- Obtain a stop payment instruction request from the Cardholder
- Correctly specify the type of stop payment instruction
- Provide complete and accurate information pertaining to the stop payment instruction
- Keep stop payment instruction information current in the Stop Payment Service

A Member must not disclose information associated with the Stop Payment Service other than data relating to the Member's own Cardholder and/or Merchant to any other party unless otherwise authorized by Visa.

ID# 0030698

Edition: Oct 2024 | Last Updated: Oct 2023

7.10 Strong Customer Authentication

7.10.1 Strong Customer Authentication – General Requirements

7.10.1.1 General Requirements for Strong Customer Authentication – Europe Region

In the Europe Region: A Member must comply with the *Visa Delegated Authentication Implementation Guide* and the *SCA Related Requirements for Electronic Commerce Transactions – European Economic Area, United Kingdom and CEMEA Countries Subject to SCA Requirements*.

Member acknowledges that, regardless of any participation in the Delegated Authentication Program, all applicable regulatory obligations relating to the provision of strong customer authentication remain with that Member.

In the Europe Region: A Member must ensure that Electronic Commerce Transactions initiated on Cards issued in the European Economic Area (EEA) and United Kingdom are subject to strong customer authentication in line with the Payment Services Directive 2 (EU) 2015/2366.

ID# 0030622

Edition: Oct 2024 | Last Updated: Oct 2024

7.10.1.2 General Requirements for Strong Customer Authentication – CEMEA Region

In the CEMEA Region (Albania,¹ Azerbaijan,² Georgia,³ Moldova,⁴ Montenegro,⁵ North Macedonia,⁶ Ukraine⁷): A Member must both

- Comply with the *SCA Related Requirements for Electronic Commerce Transactions – European Economic Area, United Kingdom and CEMEA Countries Subject to SCA Requirements*.
- Ensure that Electronic Commerce Transactions initiated on Cards are subject to strong customer authentication in line with applicable laws or regulations.

¹ In the CEMEA Region (Albania): **Effective 20 July 2024**

² In the CEMEA Region (Azerbaijan): **Effective 1 January 2025** for Card-Present Environment Transactions and **effective 1 January 2026** for Electronic Commerce Transactions

³ In the CEMEA Region (Georgia): **Effective 20 July 2024** for Card-Present Environment Transactions and **effective 1 January 2025** for Electronic Commerce Transactions

⁴ In the CEMEA Region (Moldova): **Effective 1 February 2025**

⁵ In the CEMEA Region (Montenegro): **Effective 20 July 2024**

⁶ In the CEMEA Region (North Macedonia): **Effective 1 October 2024** for Card-Present Environment Transactions and **effective 1 March 2026** for Electronic Commerce Transactions

⁷ In the CEMEA Region (Ukraine): **Effective 20 July 2024** for Electronic Commerce Transactions

ID# 0031080

Edition: Oct 2024 | Last Updated: New

7.10.2 Issuer Authentication Requirements – AP Region

7.10.2.1 Issuer Authentication Requirements – AP Region (Australia)

Effective 24 October 2026 In the AP Region (Australia): An Issuer must implement more than one Authentication Method during Token provisioning or Visa Secure requests, and must support both:

- A step-up authentication that does not rely on SMS OTP (one-time password) as the sole delivery channel
- Biometric authentication for transactions performed with biometric-enabled devices

The choice of Authentication Methods must include but is not limited to the following:

- Biometrics
- Out-of-band
- Usage of the Issuer's mobile banking application

ID# 0031101

Edition: Oct 2024 | Last Updated: New

7.10.3 Delegated Authentication Program – Europe Region

7.10.3.1 Delegated Authentication Program Issuer Requirements – Europe Region

In the Europe Region: All Issuers in the European Economic Area (EEA) and United Kingdom are enrolled by Visa to participate in the Delegated Authentication Program, unless they have opted out. An Issuer may, at any time, opt out of participating in the program. By participating in the program, an Issuer agrees to receive data and process Transactions in accordance with the *Visa Delegated Authentication Implementation Guide*.

Where a Transaction has been presented as part of the program and carries the delegated authentication indicator, an Issuer must not request additional authentication of the Transaction unless there is an immediate fraud threat. An Issuer must not systematically decline a Transaction that carries the delegated authentication indicator and should opt-out of the program if they wish to do so.

ID# 0030619

Edition: Oct 2024 | Last Updated: Oct 2024

7.10.3.2 Delegated Authentication Program Acquirer Requirements – Europe Region

In the Europe Region: The Delegated Authentication Program is restricted to existing Delegated Authentication Program Participants. Delegated Authentication Program Participants must meet the qualification criteria as outlined in the *Visa Delegated Authentication Implementation Guide*.

Visa may share information about Delegated Authentication Program Participants, provided by the Acquirer, and details of the relevant Acquirer, to all applicable Issuers and regulators.

A Delegated Authentication Program Participant's Transactions must have a monthly average fraud rate (for fraud reported on the previous calendar month on intra-European Economic

Area/UK Transactions) lower than or equal to those achieved on Issuer-authenticated Transactions via EMV 3DS in Europe to maintain their participation in the Delegated Authentication Program.

Visa may, at its discretion, create or modify the Delegated Authentication Program monthly fraud performance thresholds.

Visa may, at any time, terminate or suspend a Delegated Authentication Program Participant in the Delegated Authentication Program, including where Visa determines that the Delegated Authentication Program Participant no longer meets the requirements of the program or introduces unnecessary risk into the Visa payment system.

ID# 0030617

Edition: Oct 2024 | Last Updated: Oct 2024

7.10.3.3 Delegated Authentication Program Transaction Processing – Europe Region

In the Europe Region: A Delegated Authentication Program Participant that accepts a Transaction must either:

- Use ECI value 05 where the Transaction falls under both the digital authentication framework and Delegated Authentication Program
- Use ECI value 07 where the Transaction falls under only the Delegated Authentication Program

An Acquirer will accept liability in line with Transactions that contain ECI value 07

ID# 0030620

Edition: Oct 2024 | Last Updated: Oct 2024

7.11 Visa Digital Authentication Framework

7.11.1 Visa Digital Authentication Framework Requirements

7.11.1.1 Visa Digital Authentication Framework Participation

The Visa digital authentication framework applies to qualifying Domestic Transactions, Intraregional Transactions, and Interregional Transactions, as follows:

Table 7-18: Visa Digital Authentication Framework Participation

Issuer Location	Merchant Location
AP Region (except Bangladesh, India, Nepal)	AP Region (except Bangladesh, India, Nepal)
CEMEA Region	Canada Region
Europe Region	CEMEA Region

Table 7-18: Visa Digital Authentication Framework Participation (continued)

Issuer Location	Merchant Location
LAC Region	Europe Region
Canada Region ¹	LAC Region
US Region ¹	US Region

¹ For Transactions authenticated through the Visa Token Service

All authenticated Transactions or Authentication Requests may be subject to fees, as specified in the applicable Fee Schedule.

In the Europe Region: An Acquirer or Token Requestor may only submit a Transaction under the Visa digital authentication framework if either:

- Strong customer authentication has been completed under either of the following:
 - The Visa Delegated Authentication Program (VDAP)
 - An agreement in force with Issuers for strong customer authentication delegation
- The Transaction is eligible for an Acquirer strong customer authentication exemption.

ID# 0030762

Edition: Oct 2024 | Last Updated: Apr 2023

7.11.1.2 Visa Digital Authentication Framework Minimum Issuer Monthly Approval Rates – AP, CEMEA, Europe, and LAC Regions

In the AP Region (except Bangladesh, India, Nepal), CEMEA Region, Europe Region, LAC Region: An Issuer must maintain the minimum approval rates¹ for a Visa digital authentication framework Transaction, as specified in *Table 7-19, Minimum Approval Rates for Visa Digital Authentication Framework Transactions*.

This requirement is only applicable to an Issuer with Visa digital authentication framework Transactions above the volume as specified in the *Visa Secure Program Guide* and the *Visa Token Service – Tokenization Information Guide for Basic Issuer/I-TSP Participation*.

Table 7-19: Minimum Approval Rates for Visa Digital Authentication Framework Transactions

Card Type	Domestic Transactions	International Transactions
All	95%	90%

¹ The approval rate is calculated as specified in the *Visa Secure Program Guide* and the *Visa Token Service – Tokenization Information Guide for Basic Issuer/I-TSP Participation*.

ID# 0030912

Edition: Oct 2024 | Last Updated: Oct 2023

7.11.1.3 Visa Digital Authentication Framework Issuer Minimum Authentication Success Rate – AP, CEMEA, Europe, and LAC Regions

In the AP Region (except Bangladesh, India, Nepal), CEMEA Region, Europe Region, LAC Region: An Issuer must maintain a minimum authentication success rate¹ of at least 95% on Visa digital authentication framework authentication requests processed through Visa Secure using EMV 3DS.

This requirement is only applicable to an Issuer with Visa digital authentication framework Transactions above the volume as specified in the *Visa Secure Program Guide*.

¹ The authentication rate is calculated as specified in the *Visa Secure Program Guide*.

ID# 0030915

Edition: Oct 2024 | Last Updated: Oct 2023

7.11.1.4 Visa Digital Authentication Framework Issuer Fraud Performance Thresholds – AP, CEMEA, Europe, and LAC Regions

In the AP Region (except Bangladesh, India, Nepal), CEMEA Region, Europe Region, LAC Region: Visa will identify an Issuer that participates in the Visa digital authentication framework if it meets or exceeds both of the following monthly thresholds for excessive Fraud Activity on Visa digital authentication framework Transactions:

- USD 500,000 fraud amount
- 0.10% ratio of fraud-to-sales dollar amount

In the AP Region (except Bangladesh, India, Nepal), CEMEA Region, Europe Region, LAC Region: Program monitoring includes all Visa digital authentication framework Fraud Activity submitted by Issuers in the preceding calendar month.

In the AP Region (except Bangladesh, India, Nepal), CEMEA Region, Europe Region, LAC Region: Visa may modify or create new Visa digital authentication framework monthly fraud performance levels.

ID# 0030917

Edition: Oct 2024 | Last Updated: Apr 2022

7.11.1.5 Visa Digital Authentication Framework Merchant Fraud Performance Thresholds

Visa will identify a Merchant that participates in the Visa digital authentication framework if it meets or exceeds either the Visa 3-D Secure or the Secure Token Transaction monthly thresholds for excessive Fraud Activity, as follows:¹

- For a Visa 3-D Secure Transaction on an Account Number authenticated through the Visa digital authentication framework, both:
 - USD 100,000 fraud amount
 - 0.10% fraud-dollar-to-sales-dollar ratio
- For a Token Transaction on an Account Number authenticated through the Visa digital authentication framework, both:
 - USD 100,000 fraud amount
 - 0.10% fraud-dollar-to-sales-dollar ratio

For a Token Transaction on an Account Number authenticated through the Visa digital authentication framework, Visa will identify a multi-merchant Token Requestor that participates in the Visa digital authentication framework if it meets or exceeds the Token Transaction's monthly thresholds for excessive Fraud Activity, as follows:¹

- USD 500,000 fraud amount
- 0.10% fraud-dollar-to-sales-dollar ratio

Program monitoring includes all Visa digital authentication framework Transactions submitted by the Acquirer in the preceding calendar month.¹

Visa may modify or create new Visa digital authentication framework monthly fraud performance levels.¹

¹ In the AP Region (Bangladesh, India, Nepal): This does not apply.

7.11.1.6 Visa Digital Authentication Framework Non-Compliance Actions for Merchant Fraud Performance Thresholds

A Merchant is subject to non-compliance actions specified in *Table 7-20, Non-Compliance Actions for the Visa Digital Authentication Framework Merchant Fraud Performance Thresholds*, if Visa determines that the Merchant exceeds Visa thresholds specified in *Section 7.11.1.5, Visa Digital Authentication Framework Merchant Fraud Performance Thresholds*.¹

Table 7-20: Non-Compliance Actions for the Visa Digital Authentication Framework Merchant Fraud Performance Thresholds

Violation	Month	Visa Action
Initial identification and confirmation of a violation	Month 1	Visa issues a Notification that it will take action if the situation is not addressed to the satisfaction of Visa
Unaddressed violation	Month 2 – 5	Visa issues a Notification that non-compliance action may apply if the situation is not corrected to the satisfaction of Visa
Unaddressed violation	Month 6 (and subsequent months)	If a Merchant exceeds Fraud Activity Thresholds for 5 consecutive months: Loss of fraud Liability protection

Visa may allow a Merchant to reenter the Visa digital authentication framework by demonstrating 3 consecutive months of fraud performance below the reentry fraud rate² threshold on all of the Merchant's Electronic Commerce Transactions.¹

¹ In the AP Region (Bangladesh, India, Nepal): This does not apply.

² The reentry fraud rate is 2 times the fraud rate specified in *Section 7.11.1.5, Visa Digital Authentication Framework Merchant Fraud Performance Thresholds*.

8 Processing Products

8.1 Use of Visa Systems

8.1.1 VisaNet Access Points

8.1.1.1 Deployment of Visa Systems at User Sites – AP, Canada, CEMEA, LAC, and US Regions

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A participating Member, VisaNet Processor, or Visa Direct Connect Merchant that deploys a Visa system must provide, at no cost to Visa, all of the following:

- A location that meets Visa requirements for installing one or more VisaNet Access Points on the Member's, VisaNet Processor's, or Visa Direct Connect Merchant's premises
- A sufficient number of qualified personnel that the Member, VisaNet Processor, or Visa Direct Connect Merchant has trained to meet Visa specifications
- Upon Visa request, access to the premises of the Member, VisaNet Processor, or Merchant, and cooperation with Visa and its authorized agents or representatives for the installation, service, repair, or inspection of the VisaNet Access Points
- Computer time and a sufficient number of qualified personnel to ensure prompt and efficient installation and use of the VisaNet software supplied by Visa
- Any other support reasonably requested by Visa for the installation of Visa systems

A participating Member, VisaNet Processor, or Visa Direct Connect Merchant must do all of the following:

- Maintain VisaNet records, documents, and logs and provide them to Visa upon request
- Notify Visa promptly if a VisaNet Access Point for which it is responsible fails to operate properly
- Notify Visa promptly of any change in the street address where the VisaNet Access Point is installed. The software must not be relocated across national boundaries without the prior written permission of Visa.

8.1.1.2 Prohibition against VisaNet Access Point Modification

No party may make or attempt to make any repair, adjustment, alteration, or modification to a VisaNet Access Point, except as expressly authorized by Visa.

ID# 0027074

Edition: Oct 2024 | Last Updated: Oct 2014

8.1.1.3 VisaNet Access Point Security – Visa Direct Connect

A Visa Direct Connect Merchant must provide the same level of security for its VisaNet Access Points as it provides for its proprietary systems.

ID# 0027075

Edition: Oct 2024 | Last Updated: Oct 2019

8.1.2 Direct Connection to VisaNet

8.1.2.1 Visa Direct Connect Transaction Delivery

An Acquirer of a Visa Direct Connect Merchant must both:

- Be capable of receiving VisaNet reports or records as notification that both:
 - Clearing and Settlement occurred for Transactions submitted by the Visa Direct Connect Merchant
 - Payment is due to the Visa Direct Connect Merchant
- Accept responsibility for Transactions submitted by the Visa Direct Connect Merchant

In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0027077

Edition: Oct 2024 | Last Updated: Apr 2018

8.1.3 System Changes

8.1.3.1 Visa Responsibilities Related to System Changes – Europe Region

In the Europe Region: Visa will provide to Members:

- 6 months' notice of changes that affect the systems and software of Members
- 2 Edit Package and Visa Clearing Exchange updates to be implemented in April and October of each year
- 3 weeks' notice for Visa Extended Access changes that do not affect Members

ID# 0029561

Edition: Oct 2024 | Last Updated: Oct 2022

8.2 Cardholder Loyalty Programs

8.2.1 Visa Loyalty Platform Services

8.2.1.1 Visa Loyalty Platform Services Issuer Participation Requirements

An Issuer that participates in the Visa Loyalty Platform Services must do all of the following:

- Obtain required consent from Cardholders and Merchants
- Within 10 calendar days of receiving the applicable Funds Disbursement from Visa (if applicable), credit to the participating Cardholder's account the amount of the discount received for qualifying purchases
- Not change the originating Merchant name and city information before posting this information to the Cardholder statement

ID# 0025865

Edition: Oct 2024 | Last Updated: Oct 2017

8.2.2 Card Linked Offers – Europe Region

8.2.2.1 Card Linked Offers Registration and Eligibility – Europe Region

In the Europe Region: An Issuer may, at its own option and where the service is available, register with Visa to join the Card Linked Offers Service. An Issuer that joins the Card Linked Offers Service must:

- Determine which of its Cardholders are eligible to join the service. Those Cardholders will register directly with Visa
- Provide Visa with the details of all eligible BINs that Issuer decides to include

An Issuer that participates in the Card Linked Offers Service must pay the associated fees to Visa as specified in the applicable Fee Schedule.

ID# 0030561

Edition: Oct 2024 | Last Updated: Apr 2018

8.2.2.2 Card Linked Offers Transaction Processing – Europe Region

In the Europe Region: An Issuer must process all payments associated with the Card Linked Offers Service as Original Credit Transactions to the Payment Credential of the Cardholder's registered Card.¹

¹ An Original Credit Transaction associated with the Card Linked Offers Service will not carry an Interchange Reimbursement Fee (IRF).

ID# 0030562

Edition: Oct 2024 | Last Updated: Apr 2020

8.2.2.3 Card Linked Offers Transaction Data – Europe Region

In the Europe Region: An Issuer whose Cardholder has registered with Visa for the Card Linked Offers Service must provide Transaction data to Visa, including:

- All Transaction data linked to that Cardholder's Card for the 18 months before the date of registration
- On a daily basis, all Transaction data linked to that Cardholder's Card after the date of registration

Visa may, at the Issuer's option and on the Issuer's behalf, receive Transaction data from the Issuer's Visa Scheme Processor.

The Transaction data that Visa receives as part of the Card Linked Offers Service will be used in line with Visa's privacy policy, as provided to Cardholders before registering for the Card Linked Offers Service.

ID# 0030563

Edition: Oct 2024 | Last Updated: Apr 2018

8.2.2.4 Card Linked Offers Marketing – Europe Region

In the Europe Region: An Issuer is responsible for marketing activities and communications associated with the Card Linked Offers Service provided to that Issuer's Cardholders, as specified in the *Visa Product Brand Standards*.

Visa reserves the right to review and amend an Issuer's communications and co-ordinate such communications with Merchants that provide offers, as agreed with the Issuer.

ID# 0030564

Edition: Oct 2024 | Last Updated: Apr 2018

8.2.2.5 Card Linked Offers Use of Marks – Europe Region

In the Europe Region: To the extent that Visa has permission from a Merchant, Visa will provide a Member with a license to use that Merchant's branding. Such license must only be used:

- In association with the Card Linked Offers Service
- In accordance with that Merchant's brand guidelines, as communicated by Visa
- Subject to Visa's instruction, as determined from time to time

ID# 0030565

Edition: Oct 2024 | Last Updated: Apr 2018

8.3 Visa Information Systems

8.3.1 Visa Online

8.3.1.1 Use of Visa Online

A Member, a VisaNet Processor, and any other authorized user that use Visa Online are subject to the Visa Online participation requirements.

A Member is responsible for a designated VisaNet Processor or other authorized user's use of the Visa Online materials, software, and information.

Visa Online and the information obtained through Visa Online are the property of Visa and are for the sole use of Members, VisaNet Processors, and other authorized users in support of Visa programs. A Member, VisaNet Processor or any other authorized user must not disclose any information from Visa Online unless permitted by the Visa Rules or otherwise authorized in writing by Visa.

ID# 0026950

Edition: Oct 2024 | Last Updated: Oct 2017

8.3.2 Visa Analytics Platform

8.3.2.1 Visa Analytics Platform Member Participation Requirements

To use the *Visa Analytics Platform*, a Member must agree to the Visa Analytics Platform terms and conditions.

In the Europe Region: To use the Visa Analytics Platform, a Member will register through Visa Online.

ID# 0026471

Edition: Oct 2024 | Last Updated: Oct 2017

8.4 Original Credit Transactions

8.4.1 Original Credit Transactions – Originating Requirements

8.4.1.1 Original Credit Transaction Limitations

An Original Credit Transaction must involve only a single sender and a single recipient.

ID# 0025765

Edition: Oct 2024 | Last Updated: Oct 2021

8.4.1.2 Original Credit Transactions – Treatment of Sender Data

An Originating Acquirer, either itself, or through its Merchants or service providers that originate an Original Credit Transaction, must:

- Validate sender data and comply with applicable anti-money laundering laws and regulations and anti-terrorist financing standards
- Provide proper disclosure to the sender regarding the collection of sender data

The Originating Acquirer must notify Visa before it or its Merchant or service provider start to process any Original Credit Transactions.

ID# 0005328

Edition: Oct 2024 | Last Updated: Oct 2018

8.4.1.3 Original Credit Transaction Verification of Posting

To request confirmation or proof from a Recipient Issuer that funds have been posted to a recipient Cardholder's account, an Originating Acquirer must submit its inquiry through Visa Resolve Online.

The Recipient Issuer must respond to the Originating Acquirer's confirmation request through Visa Resolve Online within 5 calendar days from the date of inquiry.

This does not apply to a push-to-account Original Credit Transaction. Requirements for exception processing for a push-to-account Original Credit Transaction are specified in the [Visa Direct Payouts – Push to Account Program Guide](#).

ID# 0027329

Edition: Oct 2024 | Last Updated: Oct 2021

8.4.1.4 Original Credit Transaction Reversals

An Originating Acquirer, a Merchant, or a service provider must not reverse an Original Credit Transaction initiated as an Online Financial Transaction.

A Reversal of an Original Credit Transaction must be processed within one business day of the Processing Date of the Original Credit Transaction and only for the following reasons:

- Incorrect Payment Credential
- Incorrect Transaction amount
- Duplicate processing
- Incorrect Transaction code

This does not apply to a push-to-account Original Credit Transaction. Requirements for a push-to-account Original Credit Transaction Reversal are specified in the *Visa Direct Payouts – Push to Account Program Guide*.

ID# 0026074

Edition: Oct 2024 | Last Updated: Oct 2020

8.4.1.5 Original Credit Transaction Fees

If an Originating Acquirer, a Merchant, or a service provider charges a fee for sending an Original Credit Transaction, it must both:

- Clearly display the fee to the sender
- Enable the sender to cancel the Transaction subsequent to the fee disclosure without incurring a fee or penalty

ID# 0008702

Edition: Oct 2024 | Last Updated: Oct 2018

8.4.1.6 Conditions for Submission of an Original Credit Transaction Adjustment

An Originating Acquirer may submit a Transaction Adjustment if the Recipient Issuer fails to provide confirmation of posting of the Original Credit Transaction within 5 calendar days of the inquiry date.

The Original Credit Transaction Adjustment must be submitted within 30 calendar days of the Processing Date of the initial Original Credit Transaction.

This does not apply to a push-to-account Original Credit Transaction. Requirements for exception processing for a push-to-account Original Credit Transaction are specified in the *Visa Direct Payouts – Push to Account Program Guide*.

ID# 0027330

Edition: Oct 2024 | Last Updated: Oct 2020

8.4.2 Original Credit Transactions – Recipient Issuer Requirements

8.4.2.1 Original Credit Acceptance

A Member must accept an incoming Original Credit Transaction^{1,2} unless prohibited by applicable laws or regulations.

If prohibited by applicable laws or regulations, the Member must submit a written request to Visa to block incoming Original Credit Transactions.

¹ Excluding all Non-Reloadable Prepaid Cards and Reloadable Prepaid Cards where Cardholder data is not on file or where the source of loads may be restricted (for example: government, healthcare, or insurance programs).

² This does not apply to Visa Commercial Cards.

ID# 0004062

Edition: Oct 2024 | Last Updated: Oct 2024

8.4.2.2 Original Credit Transaction (OCT) Recipient Issuer Requirements

A Recipient Issuer must do all of the following:

- Post an Original Credit Transaction (OCT) to the Payment Credential within 2 business days¹ of receipt, or dispute the OCT to the Originating Acquirer
- If participating in Fast Funds, make funds available to the Cardholder within 30 minutes of approving an OCT²
- For an OCT sent to a Cardholder's Credit Card account, post the funds as a payment
- For a Dispute processed for an OCT, only initiate a Dispute Reversal within one calendar day of the Dispute Processing Date
- Clearly describe the payment on the Cardholder statement and not label the payment as a refund
- Not apply additional funds transfer fees for consumer Cards

¹ In the Europe Region: For an Intraregional Transaction, on the same business day. The funds must be made available on the same business day.

² Effective 12 April 2025 In the US Region: Within 60 seconds of approving a domestic OCT.

ID# 0004064

Edition: Oct 2024 | Last Updated: Oct 2024

8.4.2.3 Original Credit Transactions – Conditions for Use of a Deposit-Only Account Number

A Recipient Issuer must do all of the following:

- Notify Visa that a BIN or Account Range is designated for Deposit-Only Account Numbers
- Not use a Deposit-Only Account Number for any purpose other than Original Credit Transaction processing
- List a compromised Deposit-Only Account Number on the Visa Account Screen
- Ensure that the expiration date on a Deposit-Only Account Number is not more than 10 years from the date of issuance.

ID# 0006983

Edition: Oct 2024 | Last Updated: Apr 2024

8.4.3 Money Transfer Original Credit Transactions – Originating Member Requirements

8.4.3.1 Money Transfer Original Credit Transaction at an ATM

A Money Transfer Original Credit Transaction originated with cash at an ATM:

- Must be a Domestic Transaction
- Must be performed in local currency
- May be processed by a Third Party Agent nominated by a Principal Member

ID# 0004732

Edition: Oct 2024 | Last Updated: Oct 2017

8.4.4 Original Credit Transactions – Fast Funds

8.4.4.1 Original Credit Transactions – Fast Funds Processing

A Recipient Issuer must process as Fast Funds an incoming Original Credit Transaction, if the following conditions are met:

Table 8-1: Fast Funds Processing Requirements

Region	Conditions
AP	The Recipient Issuer supports the receipt of OCTs as Online Financial Transactions or Authorization Requests.
CEMEA	This requirement applies to countries and Visa products as specified in the <i>Visa Direct Original Credit Transaction (OCT) – Global Implementation Guide</i> .
Europe	The Recipient Issuer supports the receipt of OCTs as Online Financial Transactions or Authorization Requests for a Reloadable Prepaid Card, ¹ a Direct (Immediate) Debit

Table 8-1: Fast Funds Processing Requirements (continued)

Region	Conditions
	Card, or a Deferred Debit Card. In the Europe Region (Romania): The Recipient Issuer supports the receipt of OCTs as Online Financial Transactions or Authorization Requests for a Credit Card.
Canada	The Original Credit Transaction is received for a Debit Card, a Reloadable Prepaid Card, or a Plus Program Card.
LAC	The Original Credit Transaction is received for a Debit Card or a Prepaid Card.
US	The Recipient Issuer supports the receipt of OCTs as Online Financial Transactions or Authorization Requests.
¹ Applies only to Prepaid Accounts where full Cardholder due diligence, such as KYC, has been completed to the Issuer's satisfaction	

ID# 0027273

Edition: Oct 2024 | Last Updated: Apr 2022

8.4.4.2 Online Original Credit Transaction Origination

An Originating Member must use an Online Financial Transaction to initiate an online Original Credit Transaction.

ID# 0027274

Edition: Oct 2024 | Last Updated: Apr 2022

8.5 Mobile Push Payment Transactions

8.5.1 Mobile Push Payment Transactions – Issuer Requirements

8.5.1.1 Payment Credential Assignment for Mobile Push Payment Program

An Issuer that enables Mobile Push Payment Transactions must ensure that a Mobile Push Payment Transaction uses either:

- The Account Number of a physical Card issued to the Cardholder
- The Payment Credential issued from a Visa Classic BIN or Account Range if a physical Card has not been issued to the account holder

Effective 12 April 2025 In the AP Region (Singapore): An Issuer of a Mobile Payment Device that supports Singapore Quick Response Code (SGQR)¹ must both:

- Participate in Visa Scan to Pay as a Sending Member
- Enable Cardholders to choose a Card as a source of funds for any QR code Transactions

¹ Singapore Quick Response Code (SGQR) is a single QR code that combines multiple e-payment solutions into one. It is intended to simplify QR e-payments in Singapore for both consumers and Merchants.

ID# 0030581

Edition: Oct 2024 | Last Updated: Oct 2024

8.5.1.2 Electronic Transaction Receipt Requirements for Mobile Push Payment Transactions

For a Mobile Push Payment Transaction, an Issuer must provide a completed electronic Transaction Receipt to the Cardholder that includes all of the following elements:

Table 8-2: Required Electronic Transaction Receipt Content for Mobile Push Payment Transactions

Required Element	Additional Requirements
Payment Credential	The Payment Credential, except for the final 4 digits, must be disguised or suppressed on the Cardholder's copy of an electronic Transaction Receipt.
Authorization Code	No additional requirements apply
Card network name	Must contain "Visa"
Merchant location	The city and state/province of the Merchant Outlet
Merchant name	The name the Merchant uses to identify itself to its customers
Transaction amount	Total currency amount of all goods and services sold to the Cardholder at the same time, including applicable taxes and fees and any adjustments or credits
Transaction Date	No additional requirements apply
Transaction type	One of the following: <ul style="list-style-type: none"> • Cash-In • Cash-Out • Refund • Purchase

In addition, the Issuer must do both of the following:

- Provide clear instructions to the Cardholder for accessing the electronic Transaction Receipt
- Make the receipt available to the Cardholder for at least 120 calendar days after the Processing Date

ID# 0030584

Edition: Oct 2024 | Last Updated: Apr 2020

8.6 Visa Processing Services

8.6.1 Visa Account Updater

8.6.1.1 Issuer Use of Visa Account Updater

In the AP Region, Canada Region, Europe Region, US Region, and **effective 19 October 2024** CEMEA Region: An Issuer must enroll its BINs in Visa Account Updater (VAU), as follows:

Table 8-3: VAU Enrollment Requirements – AP Region, Canada Region, CEMEA Region, Europe Region, US Region

Region	Country	BIN Enrollment Requirements
AP	All, except American Samoa, Bangladesh, Bhutan, Brunei, Cambodia, Cook Islands, Fiji, French Polynesia, Guam, India, Indonesia, Japan, Kiribati, Laos, Macau, Mainland China, Maldives, Marshall Islands, Micronesia, Mongolia, Myanmar, Nauru, Nepal, New Caledonia, Niue, Northern Mariana Islands, Palau, Papua New Guinea, Philippines, Pitcairn, Republic of Korea, Samoa, Solomon Islands, Sri Lanka,	<p>All BINs, except:</p> <ul style="list-style-type: none"> • Visa Commercial Card BINs • Prepaid Card BINs • Licensed BINs for ATM-only Cards • BINs used for single-use Virtual Accounts • BINs used only for Settlement purposes

Table 8-3: VAU Enrollment Requirements – AP Region, Canada Region, CEMEA Region, Europe Region, US Region (continued)

Region	Country	BIN Enrollment Requirements
	Taiwan, Thailand, Timor-Leste, Tokelau, Tonga, Tuvalu, U.S. Minor Outlying Islands, Vanuatu, Vietnam, and Wallis and Futuna Effective 19 October 2024 Bhutan, Brunei, Cambodia, Guam, Indonesia, Japan, Laos, Macau, Maldives, Mongolia, Myanmar, Nepal, Philippines, Republic of Korea, Sri Lanka, Taiwan, Thailand, and Vietnam	
Canada	N/A	All BINs, except: <ul style="list-style-type: none">• Visa Commercial Card BINs• Prepaid Card BINs• Licensed BINs for ATM-only Cards• BINs used for single-use Virtual Accounts
Effective 19 October 2024 CEMEA	Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates	All BINs, except: <ul style="list-style-type: none">• Visa Commercial Card BINs• Licensed BINs for ATM-only Cards• BINs used for single-use Virtual Accounts• BINs used only for Settlement purposes
Europe	All, except Hungary and Türkiye	All BINs, except: <ul style="list-style-type: none">• Prepaid Card BINs• Licensed BINs for ATM-only Cards

Table 8-3: VAU Enrollment Requirements – AP Region, Canada Region, CEMEA Region, Europe Region, US Region (continued)

Region	Country	BIN Enrollment Requirements
		<ul style="list-style-type: none"> • BINs used for single-use Virtual Accounts
US	N/A	<p>All BINs, except:</p> <ul style="list-style-type: none"> • Visa Commercial Card BINs • Prepaid Card BINs • Licensed BINs for ATM-only Cards • BINs used for single-use Virtual Accounts • BINs licensed for use in US Territories

An Issuer that participates in VAU must do all of the following:

- Agree and acknowledge that Visa may access, use, store, update or disclose¹ the Issuer's data, including Issuer data associated with the Issuer's participation in other Visa products, programs or services, in compliance with Applicable Data Protection Laws/Regulations, for the purposes of:
 - Enrolling the Issuer's BINs, and facilitate the Issuer's participation, in VAU
 - Facilitating the use of VAU by an Acquirer or a Merchant
 - Supporting other connected Visa products and services
- Comply with all applicable Data Protection Laws/Regulation
- Submit updates for Cards under its enrolled BINs whenever reissuance or a change in account status occurs, as specified in *Table 8-4, VAU Issuer Update Requirements*:

Table 8-4: VAU Issuer Update Requirements

VAU Update Type	Requirements
Account Number and Expiration Date Change	<ul style="list-style-type: none"> • Permitted only if both: <ul style="list-style-type: none"> – The Account Number has been activated. – An Authorization Request using the updated data can be approved. • Must be submitted within 2 business days of Account Number activation
"Closed Account" Advice	Permitted only if the closure is permanent (the account can never be reopened using that Account Number)
"Contact Cardholder" Advice	Permitted only if either:

Table 8-4: VAU Issuer Update Requirements (continued)

VAU Update Type	Requirements
	<ul style="list-style-type: none"> The Cardholder requests that specific new information not be provided. The Issuer cannot or will not provide specific information for risk reasons.
"Opt-Out" Advice	Permitted only if the Cardholder requests that specific new information not be provided

If inaccurate information is supplied to VAU, the Issuer must do all of the following:

- Promptly investigate any claims of inaccuracies
- Immediately notify Visa of any inaccuracies
- Remove inaccurate information from VAU within 2 business days of notification and provide corrected information within 5 business days of notification

¹ Includes disclosure to Visa employees, subsidiaries, affiliates, counsel, and agents as necessary

ID# 0029869

Edition: Oct 2024 | Last Updated: Apr 2024

8.6.2 Visa Payment Controls

8.6.2.1 Visa Payment Controls – Issuer Participation Requirements

An Issuer that participates in Visa Payment Controls must do all of the following:

- Submit to Visa a completed *Visa Payment Controls Client Information Questionnaire* before offering the service
- Offer the service for the following products:
 - Visa Consumer Card, Visa Commercial Card, or Prepaid Card
 - In the US Region: A Visa Consumer Credit Card or Visa Commercial Credit Card
- Provide Visa with Payment Credentials that are enrolled in the service

ID# 0027238

Edition: Oct 2024 | Last Updated: Apr 2020

8.6.3 Straight Through Processing

8.6.3.1 Straight Through Processing – Issuer Participation Requirements

To participate in Straight Through Processing, where available, an Issuer must both:

- Register by signing the *Visa Straight Through Processing Participation Agreement*¹
- Limit participation to Visa Commercial Cards issued from a Visa Commercial Card BIN

In the Europe Region: This rule does not apply. Where a Europe Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

¹ In the Canada Region: This does not apply.

ID# 0026596

Edition: Oct 2024 | Last Updated: Apr 2022

8.6.3.2 Straight Through Processing – Acquirer Participation Requirements

To participate in Straight Through Processing an Acquirer must register with Visa and sign a *Straight Through Processing Participation Agreement*.

In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0030129

Edition: Oct 2024 | Last Updated: Apr 2018

8.6.3.3 Straight Through Processing Service Information

Acquirers must register their Merchants with Visa to participate in Straight Through Processing.

A Straight Through Processing Transaction is identified in the Authorization Request and Clearing Record as an Electronic Commerce Transaction and must, unless specified otherwise, comply with the requirements governing Electronic Commerce Transactions, including the qualification criteria for Electronic Commerce Interchange Reimbursement Fees (IRF).

Although a Straight Through Processing Transaction is identified in the Authorization Request and Clearing Record as an Electronic Commerce Transaction (ECI 7), a Merchant is not considered an Electronic Commerce Merchant with respect to its participation in Straight Through Processing.

In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0026595

Edition: Oct 2024 | Last Updated: Apr 2018

8.7 Visa Software

8.7.1 Software License

8.7.1.1 Disclaimer of Liability for Software

VISA WILL NOT BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES RESULTING FROM:

- VISA PERFORMANCE OR FAILURE TO PERFORM UNDER THE TERMS OF A LICENSE OF SOFTWARE
- THE FURNISHING, PERFORMANCE, OR USE OF SOFTWARE, OR ANY PRODUCTS OR OTHER MATERIALS RELATED TO SOFTWARE

WHETHER RESULTING FROM BREACH OF CONTRACT, BREACH OF WARRANTY, NEGLIGENCE, OR OTHERWISE, EVEN IF VISA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE. IN NO EVENT WILL THE TOTAL LIABILITY, IF ANY, OF VISA TO A MEMBER ARISING FROM ANY AND ALL CAUSES OF ACTION EXCEED THE LICENSE FEE PAID BY THE MEMBER FOR THE LICENSED SOFTWARE.

ID# 0001347

Edition: Oct 2024 | Last Updated: Oct 2014

8.7.1.2 Indemnification Related to Licensed Software

A Member agrees to Indemnify Visa for and against Claims or Liabilities arising out of or in connection with a software license, the software, or the use thereof.

ID# 0029984

Edition: Oct 2024 | Last Updated: Apr 2018

8.7.1.3 Assignment of License for VisaNet Software – AP, Canada, CEMEA, LAC, and US Regions

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A license for software may not, in whole or in part, voluntarily or by operation of law, be assigned, sub-licensed, encumbered, extended, or otherwise transferred. A Member must not distribute or market any version of the software.

ID# 0001343

Edition: Oct 2024 | Last Updated: Oct 2017

8.7.1.4 Term and Scope of a Visa Software License

The term of a Visa software license (in the Europe Region, the Visa Europe Technology License) is as long as the Member:

- Is a Member of either Visa or any of its Group Members
- Is not in material breach of the terms and conditions of the software license
- Uses the software only to the extent needed to access or support the Member's participation in Visa programs, products, and services in accordance with participation requirements and terms and conditions

The license grant is not a sale and automatically terminates upon withdrawal or termination of the Member as a Member of Visa or of any of its Group Members. Visa reserves all rights not expressly granted by the software license.

If a Member fails in any material respect to comply with the requirements applicable to licensed software, Visa may terminate the software license upon Notification given at least 48 hours before the effective date of termination.

A Member may terminate a license for any licensed software after giving 60 calendar days' written notice to Visa.

If a software license is terminated, a Member:

- Must return to Visa all copies of the software, including all documentation, within 30 calendar days from the date of termination
- Is responsible for all costs, expenses, and fees arising from termination of the license. Visa will make no refund of any part of the license fee to the Member.

ID# 0001333

Edition: Oct 2024 | Last Updated: Apr 2017

8.7.1.5 Taxes on Software License

A Member agrees to pay, either directly to the appropriate governmental agency or to Visa, any applicable municipal, local, regional, or national taxes based on a license of software, however designated or levied. This obligation does not include taxes based on the net income of Visa.

ID# 0001349

Edition: Oct 2024 | Last Updated: Oct 2017

8.7.1.6 Third Party and Open Source Software

A Member must not incorporate, load, link, distribute or use any third party or open source software or material (including without limitation, any code or material governed by any license listed on <http://www.opensource.org/licenses/alphabetical> or "sharealike" version of Creative Commons licenses [each, an "open source license"] in association with any Visa documentation, products, software, specifications, services, application programming or other interfaces, or other Visa technologies, or any materials used in or generated from a Visa Innovation Center engagement

(collectively, and for purpose of this rule, "Visa materials"), in a way that may result in any of the following:

- Create obligations with respect to, or require disclosure of or provision of, any Visa materials, including without limitation the distribution or disclosure of any application programming interfaces or other Visa software in source code form
- Grant or purport to grant to any third party any rights to or immunities under any Visa (or any Visa affiliates) intellectual property rights or proprietary rights
- Cause any Visa materials to become subject to the terms of any open source license or other third party license

ID# 0029518

Edition: Oct 2024 | Last Updated: Oct 2020

8.7.2 Ownership and Confidentiality

8.7.2.1 Software Ownership

Licensed software, including all modifications and enhancements, regardless of who conceived, developed, or incorporated them, is the sole property of Visa. A Member obtains no rights of ownership in the licensed software.

A Member may not distribute, rent, loan, lease, transfer, use in a service bureau, or grant any rights in the licensed Visa software, or modifications or derivatives thereof, in any form.

ID# 0001326

Edition: Oct 2024 | Last Updated: Apr 2017

8.7.2.2 Confidentiality Requirements and Allowed Use of Software

A Member that receives licensed software must treat the software as confidential and proprietary information of Visa. The Member must only:

- Disclose it to employees if they need to know
- Disclose it to consultants under an agreement to keep the information confidential
- Use the software for the purposes for which it was licensed to the Member

A Member may provide the most recent version of VisaNet software to a VisaNet Processor that has executed a *VisaNet Letter of Agreement*.¹ This VisaNet Processor must use the software exclusively for the Member's Visa Programs and other Member programs for which Visa gives its prior written consent. The Member employing the VisaNet Processor for this purpose remains the licensee of the software.

The Direct Exchange XYGATE file encryption software is confidential and is the property of XYPRO Technology Corporation. The software is solely for the use of Members, VisaNet Processors, and Merchants in support of Visa programs. Use of the software is subject to the licensing terms and conditions established by Visa.

¹ In the Europe Region: This does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0001327

Edition: Oct 2024 | Last Updated: Oct 2017

8.7.3 Use of Visa Software

8.7.3.1 BASE II Edit Package Version and Visa Clearing Exchange

A Member or VisaNet Processor that uses the Edit Package or the Visa Clearing Exchange must both:

- Install and operate the most recent release and version of the Edit Package or the Visa Clearing Exchange
- Not modify or enhance the Edit Package or the Visa Clearing Exchange

ID# 0007400

Edition: Oct 2024 | Last Updated: Oct 2022

8.7.3.2 Conditions for Copying Licensed Visa Software

A Member may make one copy of licensed Visa software, including associated documentation, provided that the physical media and the initial screen presented to the user when the software is accessed indicates, in the following language, that it is the property of Visa:

"This copy of the (name of the licensed software) is the property of Visa as its interest may appear, and is protected under the copyright, trade secret, and confidentiality laws of the United States and each of the countries in which it is licensed."

ID# 0001330

Edition: Oct 2024 | Last Updated: Oct 2015

8.8 Visa Innovation Center

8.8.1 Center Engagement

8.8.1.1 Confidentiality of Information Exchanged in Relation to a Visa Innovation Center Engagement

A Member (or Authorized Participant, if applicable) must, and Visa will, keep non-public information (including, but not limited to, Confidential Information provided by the other party or its affiliates, any discussions, negotiations, or proposals related to a Visa Innovation Center engagement or other specifications, software development kits, source code, object code, or application program interfaces provided by Visa or its affiliates, or any other information that by its nature would be reasonably understood to be confidential or proprietary) and, except as the disclosing party permits otherwise, must and will not use such confidential information except to the extent necessary, for the Member (or Authorized Participant, if applicable) and Visa to meet their obligations related to the Visa Innovation Center engagement.

Visa or the Member (or Authorized Participant, if applicable) may disclose the confidential information of the other party or its affiliates only to the following:

- Employees, affiliates, and agents who have agreed to confidentiality terms with the party that receives the confidential information that reasonably protect the other party's confidential information
- Employees, affiliates, and agents to whom that receiving party reasonably needs to disclose the confidential information to perform its obligations or to create any final good, data, material, work product, or deliverable developed and delivered by Visa to the Member (or Authorized Participant, if applicable) during or as a result of a Visa Innovation Center engagement

The receiving party may disclose confidential information to the receiving party's auditors and outside counsel to the extent reasonably required to comply with applicable laws or regulations or procure appropriate legal advice. The receiving party must use the same degree of care, but no less than a reasonable degree of care, as it uses to prevent unauthorized disclosure of its own confidential information.

The receiving party has no obligation to keep confidential any confidential information:

- That any of the following:
 - Is already known to the receiving party (as evidenced by its preexisting records)
 - Is or becomes publicly known without any breach of confidentiality obligations
 - Is received from a third party that has no applicable duty of confidentiality

- Is independently developed by the receiving party without any use of confidential information disclosed in relation to the Visa Innovation Center engagement
- If required by court order, governmental demand, or other compulsory legal process, provided that, if legally permitted to do so, the receiving party first notifies the disclosing party in writing at least 10 days in advance to afford the disclosing party an opportunity to seek relief from the required disclosure, a protective order, or other relief

ID# 0030676

Edition: Oct 2024 | Last Updated: Oct 2020

8.8.1.2 Ownership of Intellectual Property in Relation to a Visa Innovation Center Engagement

Background Intellectual Property Rights – Visa and a Member (or Authorized Participant, if applicable) retain ownership of intellectual property rights that each owned, created, or discovered before, or otherwise independently of, any information and materials delivered and work performed during a Visa Innovation Center engagement or resulting from use of Visa Innovation Center services.

Foreground Intellectual Property Rights – Subject to each party's rights in its own background intellectual property and to Visa's rights to any patents that embody or use its confidential information, Visa and the Member (or Authorized Participant, if applicable) each own exclusive right, title, and interest in and to all intellectual property rights to works and information created solely by Visa or the Member (or Authorized Participant, if applicable), or inventions conceived solely by Visa or the Member (or Authorized Participant, if applicable) during or as a result of a Visa Innovation Center engagement or use of Visa Innovation Center resources.

Joint Intellectual Property Rights – Except for works or projects that Visa deems to be a custom work or project, and subject to each party's rights in its own background intellectual property and to Visa's rights to any patents that embody or use its confidential information, if a joint work or joint invention arises during or as a result of a Visa Innovation Center engagement (and if there is no separate written agreement to the contrary), Visa and the Member (or Authorized Participant, if applicable) jointly own the copyright to the joint work or patent rights to the joint invention ("joint intellectual property"). Visa and the Member (or Authorized Participant, if applicable) have the right to use, modify, license, assign, and otherwise exploit such joint intellectual property worldwide without any duty to account to or obtain consent of the other joint owner.

ID# 0030677

Edition: Oct 2024 | Last Updated: Oct 2020

8.8.1.3 Member License to Use Intellectual Property Developed in a Visa Innovation Center Engagement

Visa and a Member (or Authorized Participant, if applicable) grants to the other a worldwide, fully paid, royalty free, non-exclusive, perpetual, non-terminable right and license, including the right to

grant and authorize sublicenses, to use and exploit for any and all purposes the foreground intellectual property and joint intellectual property specified in *Section 8.8.1.2, Ownership of Intellectual Property in Relation to a Visa Innovation Center Engagement*, owned by Visa or the Member (or Authorized Participant, if applicable). This license does not and will not grant any rights or licenses to any background intellectual property specified in *Section 8.8.1.2, Ownership of Intellectual Property in Relation to a Visa Innovation Center Engagement*, nor does it grant Visa or the Member (or Authorized Participant, if applicable) any rights or licenses under any trademarks, trade names, logos, or other branding of the other party.

9

Interchange

The content of Chapter 9 may be found in *Section 1.8, Interchange*, and the applicable Interchange Reimbursement Fee (IRF) documentation.

ID# 0030089

Edition: Oct 2024 | Last Updated: Oct 2017

10 Risk

10.1 Corporate Risk Reduction

10.1.1 Acquirer Risk Responsibilities

10.1.1.1 Acquirer Action Following Risk Management Review – Europe Region

In the Europe Region: An Acquirer must correct deficiencies identified in a Visa risk management review within at least 3 months from the date of receipt of Notification before it must impose mandatory risk control measures on its Merchants. Mandatory risk control measures may include, but are not limited to:

- Logical or physical security controls, such as:
 - Installation of firewalls
 - Encryption of Payment Credential information
- Requiring the Merchant to verify the address of each Cardholder that conducts a Transaction with the Merchant
- Implementation of an Authentication Method for Electronic Commerce Transactions
- Required use of commercially available Transaction-screening tools

The Acquirer must ensure that the mandatory risk control measures are implemented by its Merchants within 6 months of receipt of Notification.

If the mandatory risk control measures are not implemented by any of the Merchants that are subject to those measures within 6 months, the Acquirer is subject to a non-compliance assessment of USD 25,000 per month, until either of the following occurs:

- None of the Acquirer's Merchants are considered to be High-Integrity Risk Merchants or High-Integrity Risk Sponsored Merchants
- All of the mandatory risk control measures are implemented.

10.1.1.2 Acquirer Risk Policies – US Region

In the US Region: An Acquirer must implement, and its board of directors must approve, all of the following:

Visa Core Rules and Visa Product and Service Rules

- An underwriting, monitoring, and control policy for all of the following:
 - Its Merchants
 - Its VisaNet Processors
 - Its Third Party Agents
- A policy and procedures for reviewing solicitation materials used by its Agent

The Acquirer must provide policies to Visa upon request.

ID# 0007132

Edition: Oct 2024 | Last Updated: Oct 2014

10.1.1.3 Acquirer Responsibility for Agents and Merchants – US Region

In the US Region: An Acquirer must:

- Provide its Agents with training and education, as specified by Visa, and ensure that Agents are in compliance with the Acquirer's corporate policies
- Hold and control reserves that are accumulated and derived from Merchant settlement funds or used to guarantee a Merchant's payment system obligations to the Member

ID# 0002110

Edition: Oct 2024 | Last Updated: Oct 2014

10.1.2 Electronic Commerce Merchant Requirements

10.1.2.1 Electronic Commerce Transaction Type Prohibition

A Merchant, Payment Facilitator, Sponsored Merchant, or entity classified as high-integrity risk, as specified in *Section 10.4.6.1, High-Integrity Risk Merchants*, that displays a Visa-Owned Mark on its website and/or application must not accept Cards for either:

- The purchase or trade of photographs, video imagery, computer-generated images, cartoons, simulation, or any other media or activities including, but not limited to, activities listed in *Section 1.3.3.4, Integrity Risk and Use of the Visa-Owned Marks*
- The purchase of products that claim or imply a similar efficacy as prescription drugs, controlled substances, or recreational/street drugs, irrespective of claims of legality

Violation of this requirement may result in the termination of the Merchant, Payment Facilitator, Sponsored Merchant, High-Integrity Risk Merchant, High-Integrity Risk Payment Facilitator, or High-Integrity Risk Sponsored Merchant.

ID# 0005067

Edition: Oct 2024 | Last Updated: Apr 2023

10.1.2.2 High-Risk Merchants Offering Online Storage or File-Sharing Services – Europe Region

In the Europe Region: A Merchant or Sponsored Merchant will be classified as high-risk if any of the following apply:

- Users of the Merchant or Sponsored Merchant's service are rewarded for uploading, downloading, or sharing content
- The Merchant or Sponsored Merchant promotes online content by distributing URL codes or forum codes to individuals or third parties
- There is a link-checker on the Merchant or Sponsored Merchant's website and/or application, allowing individuals to check whether a link has been disabled in order to re-upload content that has previously been removed

Visa reserves the right to determine whether a Merchant or Sponsored Merchant that offers online storage and file sharing services is classified as high-risk.

An Acquirer of a Merchant or Sponsored Merchant that offers online storage and file sharing services and that is classified as high-risk must both:

- Ensure that the Merchant or Sponsored Merchant cancels the contract of individuals that have uploaded illegal content, and ensure that those individuals cannot upload any content in the future
- Ensure that the Merchant or Sponsored Merchant gathers enough information about individuals that use their service to identify them to law enforcement authorities if they upload illegal content

ID# 0029662

Edition: Oct 2024 | Last Updated: Apr 2018

10.1.2.3 Online Storage and File-Sharing Merchants – Europe Region

In the Europe Region: An Acquirer of a Merchant or Sponsored Merchant that offers the purchase or use of online storage and file-sharing services must ensure that the Merchant or Sponsored Merchant both:

- Implements a process for reviewing, removing, and reporting illegal or prohibited content and prevents individuals who have uploaded illegal or prohibited content from uploading any content in the future
- Reports all illegal content to the relevant authorities based on applicable laws or regulations in the country in which any of the following apply:
 - The Merchant or Sponsored Merchant has its Merchant Outlet.
 - The illegal content is stored.
 - The illegal content is uploaded and/or downloaded.

ID# 0029799

Edition: Oct 2024 | Last Updated: Oct 2016

10.1.3 Anti-Money Laundering

10.1.3.1 Anti-Money Laundering Program Overview

Visa maintains an anti-money laundering program reasonably designed within the context of laws and regulations applicable to Visa to prevent the Visa system from being used to facilitate money laundering or the financing of terrorist activities.

ID# 0003969

Edition: Oct 2024 | Last Updated: Oct 2014

10.1.3.2 Anti-Money Laundering/Anti-Terrorist-Financing Program – ATM Acquirers

An ATM Acquirer must ensure that it has in place policies, controls, and procedures to minimize the risk of its ATMs being used to facilitate money laundering or terrorist financing, and submit any required currency transaction reports or suspicious activity reports to its regulator.

If the ATM Acquirer uses a Third Party Agent to load funds to its ATMs, the ATM Acquirer must require and compel such Third Party Agent to comply with all applicable laws and regulations, including without limitation, laws and regulations regarding anti-money laundering and anti-terrorist financing. The ATM Acquirer must maintain and enforce a program that, at minimum, includes conducting appropriate due diligence on each Third Party Agent, requiring adequate record keeping and validation of source of funds, and conducting regular, ongoing independent audits to confirm the Third Party Agent's compliance. The ATM Acquirer will be responsible to Visa for any acts or omissions of the ATM Acquirer's Third Party Agents.

ID# 0028291

Edition: Oct 2024 | Last Updated: Oct 2014

10.1.4 Blocking of BINs and Acquiring Identifiers

10.1.4.1 BIN and Acquiring Identifier Blocking by Visa – Europe Region

In the Europe Region: Visa may, as it sees fit at any time and without warning, require a Visa Scheme Processor to block the function of all or any part of its system in relation to any BIN or Acquiring Identifier assigned to a Member (a "blocked BIN or Acquiring Identifier") so that, during the period of the block, one or more of the following:

- No Authorization may be given using the blocked BIN or Acquiring Identifier.
- No Clearing Record may be created in respect of the blocked BIN or Acquiring Identifier.
- No Settlement may be effected of amounts owed to the blocked BIN or Acquiring Identifier.

Visa Core Rules and Visa Product and Service Rules

(any such outcome being a “BIN or Acquiring Identifier block”) subject only to such exceptions as Visa may see fit to make from time to time.

Visa will exercise its discretions under this paragraph with a view to all of the following (each being “BIN or Acquiring Identifier blocking objective”):

- Ensuring the stability of the Visa system
- Protecting Visa and its Members from incurring Liability (including, without limitation, in respect of Settlement Loss)
- Avoiding or mitigating any act or omission that Visa considers might be illegal, inconsistent with applicable regulatory standards, or materially damaging to the Visa brand

Visa may declare any BIN or Acquiring Identifier block to be temporary, indefinite, or permanent. If no such declaration is made, a BIN or Acquiring Identifier block will be treated as indefinite. Visa will take such steps as it considers appropriate to terminate the membership of any entity whose assigned BIN or Acquiring Identifier is subject to a permanent BIN or Acquiring Identifier block. A temporary or indefinite BIN or Acquiring Identifier block will end either:

- If Visa both:
 - Determines that continuing the BIN or Acquiring Identifier block is of no further help to achieving the BIN or Acquiring Identifier blocking objectives
 - Does not intend to terminate the membership of any entity to whom the blocked BIN or Acquiring Identifier is assigned
- In the case of a temporary BIN or Acquiring Identifier block only, if earlier, at the time and subject to such conditions that Visa may specify

Visa may at any time and without warning cancel a BIN or Acquiring Identifier block and/or change the status and scope of application of any BIN or Acquiring Identifier block. Visa may at any time and without warning extend or modify the conditions of any temporary BIN or Acquiring Identifier block.

Visa’s right to effect a BIN or Acquiring Identifier block is in addition, and without prejudice, to any other rights or remedies of Visa under the Member Agreements and the Visa Rules.

The exclusions and limitations of Visa’s liability specified in the Visa Rules will apply to any Claims or Liabilities arising out of or in connection with a BIN or Acquiring Identifier block.

ID# 0029565

Edition: Oct 2024 | Last Updated: Oct 2019

10.1.5 Crisis Management and Business Continuity – Europe Region**10.1.5.1 Crisis Management and Business Continuity Requirements – Europe Region**

In the Europe Region: A Member must do all of the following:

- Maintain an effective crisis management and business continuity program and ensure that the program includes a plan for ensuring recovery or continuity of the Member's critical business activities, services, and technology solutions
- Ensure that, if any critical activity or service is outsourced to a third party, the third party maintains a similar crisis management and business continuity program
- Upon Visa request, provide evidence of the existence and effectiveness of a Member's or third party's crisis management and business continuity program

ID# 0029562

Edition: Oct 2024 | Last Updated: Oct 2016

10.2 Agents and Processors

10.2.1 Member Requirements Related to VisaNet Processors and Visa Scheme Processors

10.2.1.1 VisaNet Processor Contracts

A Member must execute a written contract with each VisaNet Processor or Visa Scheme Processor. The contract must comply with all of the following:

- Include minimum standards established by Visa, including, but not limited to:
 - Policies
 - Procedures
 - Service levels
 - Performance standards
- Include language that:
 - Permits Visa to conduct financial and procedural audits and general reviews at any time
 - Requires the VisaNet Processor or Visa Scheme Processor to make Cardholder and Merchant information available to Visa and regulatory agencies
 - Contains a notice of termination clause
- Require that the VisaNet Processor or Visa Scheme Processor comply with:
 - The Visa Rules
 - Applicable laws or regulations
- Be executed by a senior officer of the Member

Visa Core Rules and Visa Product and Service Rules

- Require the VisaNet Processor or Visa Scheme Processor to comply with the *Payment Card Industry Data Security Standard (PCI DSS)*
- Require that the VisaNet Processor or Visa Scheme Processor be properly registered with Visa

In the Europe Region: A Member is not required to enter into a written agreement with a VisaNet Processor or Visa Scheme Processor if both:

- The Member enters into a written agreement with an intermediary third party for processing services that includes all applicable requirements.
- The intermediary third party has a written agreement with the VisaNet Processor or Visa Scheme Processor that includes all applicable requirements.

ID# 0025879

Edition: Oct 2024 | Last Updated: Oct 2021

10.2.1.2 VisaNet Processor and Visa Scheme Processor Systems Agreement

Visa may require a Member's VisaNet Processor or Visa Scheme Processor to enter into an agreement directly with Visa before the delivery of any of the following:¹

- BASE II software
- Visa Extended Access server or Visa Extended Access Proxy server
- Other systems determined by Visa

The agreement may specify terms and conditions for the use of software or equipment that Visa determines necessary to protect its proprietary rights. This provision does not require Visa to agree to this type of arrangement, nor does it give any VisaNet Processor or Visa Scheme Processor the right to use VisaNet.

¹ In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0025882

Edition: Oct 2024 | Last Updated: Oct 2019

10.2.1.3 VisaNet Processor, Payment Facilitator, Digital Wallet Operator, and Marketplace Agreement – CEMEA and LAC (Brazil) Regions

In the CEMEA Region: A Payment Facilitator must enter into an agreement with Visa and must be approved by Visa, as specified in the *Payment Facilitator Certification Guide*.

In the LAC Region (Brazil): A VisaNet Processor, a Marketplace, a Payment Facilitator, and a Digital Wallet Operator must enter into an agreement directly with Visa before the delivery of any services to Members.

In the CEMEA Region, LAC Region (Brazil): This provision does not require Visa to agree to this type of arrangement, nor does it give any VisaNet Processor the right to use VisaNet.

ID# 0029221

Edition: Oct 2024 | Last Updated: Oct 2023

10.2.1.4 VisaNet Processor Requirements Related to Third Parties

A contract between a Member and its VisaNet Processor or Visa Scheme Processor must require the VisaNet Processor or Visa Scheme Processor to:

- Ensure that any third party that uses the Member's BIN or Acquiring Identifier is properly registered with Visa by that Member
- Notify BIN Licensees or Acquiring Identifier Licensees in writing and receive written approval before allowing a Third Party Agent to use the Member's BIN or Acquiring Identifier, or granting access to Cardholder information
- Report at least quarterly to the Member and Visa any third party that uses its BIN or Acquiring Identifier

ID# 0025881

Edition: Oct 2024 | Last Updated: Oct 2019

10.2.1.5 General Member Responsibilities for VisaNet Processors and Visa Scheme Processors

A Member that has a contract with a VisaNet Processor or a Visa Scheme Processor must:

- Provide Transaction-related processing instructions directly to its VisaNet Processor or Visa Scheme Processor
- Distribute written policies and procedures to its VisaNet Processors or Visa Scheme Processors¹
- Establish a risk management program to control risks related to the use of VisaNet Processors or Visa Scheme Processors, such as:
 - Loss of operational control
 - Service provider failure
 - Confidentiality and physical and logical security of Cardholder and Visa Transaction Information
- Verify that the principals and senior management of the VisaNet Processor or Visa Scheme Processor have the requisite knowledge and experience to successfully perform the contracted services²

Visa Core Rules and Visa Product and Service Rules

- Conduct from time to time an on-site inspection of the business premises² to:
 - Verify inventory
 - Inspect operational controls
 - Monitor security standards regarding unauthorized disclosure of or access to Visa data and other payment systems
- Immediately notify Visa of any change in the VisaNet Processor or Visa Scheme Processor relationship, including termination, change of ownership or business function, or processor³
- Ensure that any changes to BIN or Acquiring Identifier relationships comply with the applicable licensing requirements
- In the Europe Region: Provide relevant rules to its Visa Scheme Processor
- In the Europe Region: After discontinuing a Visa Scheme Processor relationship, maintain a file on the processor that includes records of all applicable due diligence and retain this file, with the reason for discontinuance, for a minimum of 2 years

In the Europe Region: A Visa Scheme Processor must not imply that its registration with Visa is an endorsement of its services by Visa.

¹ In the Europe Region: Visa may permanently prohibit a Visa Scheme Processor or one of its principals, or any of its agents, from accessing VisaNet for good cause.

² Except when a VisaNet Processor or Visa Scheme Processor is a Member or special Licensee.

³ In the Europe Region: Within 5 business days.

ID# 0025880

Edition: Oct 2024 | Last Updated: Oct 2019

10.2.1.6 Procedures for Use of an Airline Authorizing Processor

Before implementing a direct connection to VisaNet, a Member must ensure that its Airline Authorizing Processor has either:

- Completed and submitted to Visa a *VisaNet Letter of Agreement*
- Signed a separate agreement with Visa

If a Member that acquires Airline Transactions is using an approved Airline Authorizing Processor, the Member is not required to submit a *VisaNet Letter of Agreement* or regional client information questionnaire.

ID# 0001021

Edition: Oct 2024 | Last Updated: Oct 2014

10.2.1.7 Requirements for VisaNet Processor and Visa Scheme Processor Marketing Materials

A Member must require that its VisaNet Processor or Visa Scheme Processor:

- Uses only marketing materials approved by the Member
- Ensures that all marketing materials displaying the Visa-Owned Marks also include the Member name,¹ which must be more prominent and in a larger font than that of the VisaNet Processor or Visa Scheme Processor
- Is prominently identified on the marketing materials as an Agent or representative of the Member, unless the Member has provided its approval to exclude its name from such marketing materials
- For Prepaid Card distribution, ensures that any website and/or application displaying the Visa-Owned Marks or offering Visa Card services clearly and conspicuously includes the Member name, which must be located close to the Visa-Owned Marks

¹ In the Canada Region: With Member approval and provided that the Acquirer Processor has entered into the form of Trademark License Agreement for Acquirer Processors as prescribed by Visa, a Member's Acquirer Processor may display certain Visa-Owned Marks on its marketing materials without the Member's name or logo in accordance with the terms of the Trademark License Agreement for Acquirer Processors.

ID# 0025885

Edition: Oct 2024 | Last Updated: Apr 2020

10.2.1.8 Non-Member VisaNet Processor or Clearing Processor Reporting

A Member that uses a non-Member VisaNet Processor or Clearing Processor to process Transaction-related data must submit, upon request, an annual report to Visa that includes at least all of the following:

- Identification of the services provided by the non-Member VisaNet Processor or Clearing Processor
- Products and programs supported
- BINs or Acquiring Identifiers under which the Member's activity is processed

ID# 0025874

Edition: Oct 2024 | Last Updated: Oct 2021

10.2.1.9 VisaNet Processor Independent Audit – AP, Canada, CEMEA, LAC, and US Regions

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Upon designation of a VisaNet Processor, a sponsoring Member must obtain and review an independent audit of the internal controls that support the VisaNet Processor's VisaNet interface.¹ The audit must be

conducted annually and use standard audit practices of the International Audit Standards or other regionally acceptable standards agreed by Visa.

¹ This does not apply if the VisaNet Processor is a Member or special Licensee.

ID# 0025878

Edition: Oct 2024 | Last Updated: Oct 2016

10.2.1.10 VisaNet Processor Acting as Clearing Processor

A Member must ensure that its Clearing Processor:

- Provides access to Cardholder, Merchant, Marketplace, Sponsored Merchant, Payment Facilitator, Digital Wallet Operator, and Member data
- Withholds or redirects Settlement funds, as required by Visa

ID# 0025883

Edition: Oct 2024 | Last Updated: Apr 2018

10.2.1.11 Visa Collection of Funds from a Member or VisaNet Processor – AP, Canada, CEMEA, LAC, and US Regions

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: In collecting funds owed by a Member or VisaNet Processor, Visa may take, but is not limited to, the following actions:

- Take and liquidate collateral posted by a Member or VisaNet Processor, as specified in the agreement for the posting
- After providing at least one business day's notice before the collection, either:
 - Debit the Member's or VisaNet Processor's Clearing account through VisaNet
 - Withhold amounts from payments that Visa owes to the VisaNet Processor

In the US Region: A Member or VisaNet Processor must remit the total amount owed, as specified in the *Visa International Certificate of Incorporation and By-Laws*.

In the US Region: If a Member or VisaNet Processor does not remit the amount owed, the Member is responsible for Visa expenses incurred in collecting the funds, including, but not limited to, costs and expenses of legal action.

In the US Region: A Member from whom Visa collects amounts due must continue to honor its obligations to Merchants and Sponsored Merchants.

In the US Region: A VisaNet Processor must not charge a Member's Clearing account unless either:

- Visa has directed the VisaNet Processor to do so
- The Member whose account is to be charged has provided written consent for the charge and the consent does not prevent the Member from complying with the Visa Rules

In the US Region: Visa is not required to exhaust its remedies in collecting from one Member or VisaNet Processor before collecting from another Member.

ID# 0025889

Edition: Oct 2024 | Last Updated: Oct 2016

10.2.1.12 Member or VisaNet Processor Dispute of Amount Collected by Visa – AP, Canada, CEMEA, LAC, and US Regions

In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: If a Member or VisaNet Processor wishes to dispute an amount collected by Visa, it must both:

- Provide written notice to Visa within 60 calendar days of the collection date, if it wishes to dispute its liability for or the amount of the collection
- Not withhold payment because the Member or VisaNet Processor disputes its liability for the payment

Visa is both:

- Liable only for the amount improperly collected plus interest at the prime rate in effect at the Settlement Bank used by Visa
- Not liable for collections made in error, except for intentional misconduct

ID# 0025891

Edition: Oct 2024 | Last Updated: Oct 2016

10.2 Member Requirements Related to Third Party Agents

10.2.2.1 Member Risk Management and Approval for Third Party Agents

Before contracting with a Third Party Agent, a senior officer of a Member must review all documentation. The Member must do all of the following:

- Determine that the entity is financially responsible and adheres to sound business practices
- Comply with the Third Party Agent Registration Program
- Conduct a background investigation to verify the responsibility (including, where appropriate, financial responsibility) of the principals and ensure that no significant derogatory information exists. If applicable laws or regulations prohibit checks (including financial reviews) on individuals,

the Member must note this when registering the Third Party Agent and note what other due diligence procedures were undertaken to ensure that due diligence was completed.

- Review the Program Request Management application or the appropriate regional form each time it signs a Third Party Agent

Approval of a Third Party Agent must not be based solely on any purported limitation of the Member's financial liability in any agreement with the Third Party Agent.

Registration of a Third Party Agent does not represent confirmation by Visa of the Third Party Agent's compliance with any specific requirement.

ID# 0025906

Edition: Oct 2024 | Last Updated: Oct 2016

10.2.2.2 Third Party Agent Contract Requirements

A Member must execute a written contract with each Third Party Agent that performs Cardholder or Merchant solicitation or stores, processes, or transmits Cardholder or Transaction data on behalf of the Member. The contract must comply with all of the following:

- Include minimum standards established by Visa, including, but not limited to:
 - Policies
 - Procedures
 - Service levels
 - Performance standards
- Include language that:
 - Permits Visa to conduct financial and procedural audits and general reviews at any time
 - Requires the Third Party Agent to make Cardholder and Merchant information available to Visa and regulatory agencies
 - Contains a notice of termination clause
 - Permits Visa to determine the necessity of, and impose risk conditions on, the Third Party Agent
- Require that the Third Party Agent comply with both:
 - The Visa Rules
 - Applicable laws or regulations
- Be executed by a senior officer of the Member
- Contain at least the substance of the provisions specified in *Section 10.2.2, Member Requirements Related to Third Party Agents*

- Require that the Third Party Agent comply with the *Payment Card Industry Data Security Standard (PCI DSS)*
- Include a provision allowing the Member or its Merchant to terminate the contract if the Third Party Agent participates in any of the activities described in *Section 10.2.2.11, Prohibition of Third Party Agents from Providing Services*, or the Member or its Merchant becomes insolvent

ID# 0025902

Edition: Oct 2024 | Last Updated: Oct 2014

10.2.2.3 Third Party Agent On-Site Inspection

Before registering a Third Party Agent, a Member must perform an on-site inspection of the Third Party Agent's business location as part of the due diligence requirement to:

- Verify inventory, if applicable
- Review solicitation or sales materials
- Inspect operational controls
- Monitor security standards regarding unauthorized disclosure of, or access to, Visa Transaction Information and other payment systems' transaction information

Visa may conduct an on-site inspection of any Third Party Agent to validate its compliance with the applicable security requirements.

ID# 0025907

Edition: Oct 2024 | Last Updated: Oct 2014

10.2.2.4 Member and Third Party Agent Compliance with Due Diligence Standards

Before registering a Third Party Agent, a Member must complete and validate compliance with the applicable regional due diligence standards that are through the Program Request Management application or from Visa. Upon Visa request, a Member may be required to provide documentation to confirm compliance with regional due diligence standards.

A Member with a registered Third Party Agent must perform an annual review of the Third Party Agent to confirm ongoing compliance with applicable regional due diligence standards.

ID# 0025895

Edition: Oct 2024 | Last Updated: Oct 2016

10.2.2.5 Third Party Agent Change Notification

A Member must use the Program Request Management application or the appropriate form to notify Visa of any change in a Third Party Agent's principals or business relationship (including change of

ownership or termination of contract). The Member must submit the notice to Visa within 5 business days of the change or knowledge of the change.

The Member must forward to Visa requests for correction.

ID# 0025899

Edition: Oct 2024 | Last Updated: Oct 2016

10.2.2.6 Member Requirements for Third Party Agents

A Member that uses a Third Party Agent must do all of the following:

- Identify the Third Party Agent to Visa using the Program Request Management application and designate the activities that it is authorized to perform on the Member's, or the Member's Merchant's, behalf
- Control the approval and review of Merchants, approval of Cardholder applications, and establishment of Merchant fees for Transactions
- Guarantee that it and the Third Party Agent will comply with Third Party Agent requirements and *Section 10.3, Account and Transaction Information Security*
- Ensure that the Third Party Agent has access to and uses the information contained in the Client Service Provider Directory, if the Member uses the Third Party Agent for processing any of the following:
 - Disputes
 - Arbitration cases
 - Compliance cases
 - Authorizations
 - Fraud reporting cases
 - Settlement
- Advise the Third Party Agent that:
 - It must not represent registration in the Third Party Registration Program as Visa endorsement of its services
 - Registration of a Third Party Agent is specific to each Member, and a separate Third Party Agent registration is required for each Member business relationship
- Accept responsibility for any fees incurred and all losses caused by its Third Party Agent¹
- After discontinuing a Third Party Agent relationship, maintain a file on the Third Party Agent that includes records of all applicable due diligence and retain this file, with the reason for discontinuance, for a minimum of 2 years

- Upon Visa request submit a detailed quarterly report, signed by an authorized officer, of the activities and services of each Third Party Agent doing business on its behalf. Visa may assess a non-compliance assessment if the Member fails to provide this information within 30 calendar days from the end of each quarter.

¹ In the Europe Region: A Member must include this provision in its agreement with the Third Party Agent.

ID# 0025909

Edition: Oct 2024 | Last Updated: Apr 2024

10.2.2.7 Member Responsibilities for Card Activities

A Member is responsible for all Card activities associated with Visa products and services, whether performed directly or indirectly by the Member or a Third Party Agent. The Member must, at a minimum, guarantee that:

- Its Merchants are paid for proper acceptance of a Card
- Payments received from Cardholders are applied for the purpose for which they were remitted

These obligations must not be waived, abrogated, or superseded in any manner.

ID# 0025910

Edition: Oct 2024 | Last Updated: Oct 2014

10.2.2.8 Third Party Agent Responsibility to Provide Cardholder or Merchant Information

If a Member, Visa or its designees, or any regulatory agency requests Cardholder or Merchant information of any type, a Third Party Agent must provide the information in writing no later than 7 business days from receipt of a request. If applicable laws or regulations prohibit the provision of the information, the Third Party Agent must note the exception when the original request is submitted.

ID# 0025912

Edition: Oct 2024 | Last Updated: Oct 2014

10.2.2.9 Requirements for Third Party Agent Solicitation and Marketing Materials

A Member must approve a Third Party Agent's use of any solicitation materials, such as advertisements, stationery, business cards, sales brochures, and website and/or application promotional content.

The Member must ensure all of the following if its Third Party Agent uses solicitation and marketing materials displaying the Visa-Owned Marks:

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- The Member's name and headquarters city are prominently identified adjacent to the Visa-Owned Marks.
- Any subsequent Cardholder or Merchant Agreement is between the Member and the individual Cardholder or Merchant.
- On Cardholder solicitation materials, the Member, not the Third Party Agent, is noted as the Issuer of the Card.
- The material does not identify the Third Party Agent, unless the Third Party Agent is prominently identified as a representative of the Member.
- The Third Party Agent presents itself to all current and prospective Cardholders and Merchants under the Trade Name or "doing business as" (DBA) name registered with the Member.
- The Third Party Agent does not use a Visa-Owned Mark on marketing materials, such as business cards and letterhead on stationery.

ID# 0025914

Edition: Oct 2024 | Last Updated: Apr 2018

10.2.2.10 Disclosure of Account or Visa Transaction Information

A Member must ensure that a Third Party Agent with access to account or Visa Transaction Information complies with Visa Transaction Information security requirements, as specified in *Section 10.3, Account and Transaction Information Security*.

In the event of the failure, including bankruptcy, insolvency, or other suspension of business operations of one of a Member's Third Party Agents, the Member must ensure that the Third Party Agent does not sell, transfer, or disclose any materials that contain Account Numbers, personal information, or other Visa Transaction Information to any other entity. The Member must ensure that its Third Party Agent either:

- Returns this information to the Member
- Provides to the Member acceptable proof of secure destruction of this information

ID# 0025917

Edition: Oct 2024 | Last Updated: Oct 2016

10.2.2.11 Prohibition of Third Party Agents from Providing Services

Visa may permanently prohibit a Third Party Agent and its principals from providing services with respect to Visa products for good cause, such as:

- Fraudulent activity
- Activity that causes the Member to repeatedly violate the Visa Rules
- Operating in an unsound, unsafe manner

Visa Core Rules and Visa Product and Service Rules

- Any other activities that may result in undue economic hardship or damage to the goodwill of the Visa system, if the Third Party Agent fails to take corrective action

ID# 0025918

Edition: Oct 2024 | Last Updated: Oct 2014

10.2.2.12 Third Party Agent Operational Review – US Region

In the US Region: An Acquirer that does not meet the capital requirements specified in *Section 5.3.1.4, Acquirer Requirements for Contracting with Payment Facilitators*, must undergo a Visa Acceptance Risk Standards operational review before approval of its first Third Party Agent registration for soliciting Merchants. The cost of the operational review is the responsibility of the Acquirer.

ID# 0025897

Edition: Oct 2024 | Last Updated: Oct 2024

10.2.2.13 Competitors as Agents – US Region

In the US Region: A Member must not appoint or permit as its Agent for Cardholder or Merchant solicitation any organization, or its respective subsidiaries or affiliates, that Visa deems to be a competitor.

ID# 0001166

Edition: Oct 2024 | Last Updated: Apr 2020

10.2.2.14 Agent Prohibitions Related to Visa-Owned Marks – US Region

In the US Region: An Agent of a Member must not:

- Permit the use of any Visa-Owned Mark by any of its own agents
- Use any Visa-Owned Mark on any marketing material, including business cards and letterhead on stationery

ID# 0001166

Edition: Oct 2024 | Last Updated: Oct 2014

10.2.3 Member Requirements Related to Third Parties – Europe Region

10.2.3.1 Third Party Contract Requirements – Europe Region

In the Europe Region: A Member must include a provision in its contracts with a third party that performs services relating to Visa products and services that specifies that the third party must not:

- Misrepresent itself as being a Member
- Present itself to prospective Cardholders or Merchants under any trade name other than that registered with Visa

ID# 0029802

Edition: Oct 2024 | Last Updated: Oct 2016

10.2.4 Independent Sales Organizations – Europe Region

10.2.4.1 Requirements for Use of Independent Sales Organizations – Europe Region

In the Europe Region: A Member that contracts with an Independent Sales Organization must both:

- Ensure that the contract is limited to a maximum of 3 years. The Member may renew the contract.
- Not allow the Independent Sales Organization to perform any of the following functions:
 - Clearing and Settlement of Transactions
 - Payment to, or crediting of, Merchant accounts
 - Merchant or Cardholder account underwriting, activation, or charge-offs
 - Risk management, including Transaction monitoring
 - Approval and review of Merchants
 - Approval of Cardholder applications
 - Establishment of Merchant fees for Transactions

ID# 0029583

Edition: Oct 2024 | Last Updated: Oct 2016

10.3 Account and Transaction Information Security

10.3.1 Account, Cardholder, and Transaction Information Security

10.3.1.1 Requirement to Investigate Suspected or Confirmed Loss, Theft, Compromise, Fraud, or Laundering

A Member must comply with the *What To Do If Compromised* and conduct a thorough investigation of suspected or confirmed:

- Loss, theft, compromise, or misuse of Visa account information, Cardholder information or Visa Transaction Information, systems, or equipment

Visa Core Rules and Visa Product and Service Rules

- Loss, theft, compromise, or misuse of Visa account information, Cardholder information or Visa Transaction Information, systems, or equipment by one of its agents or Merchants
- Fraud and/or laundering of a Transaction

After completing the investigation, the Member must demonstrate its ability to prevent future loss, theft, compromise, or misuse of Visa account information, Cardholder information or Visa Transaction Information, systems, or equipment, as specified in the Account Information Security Program and *Payment Card Industry Data Security Standard (PCI DSS)*.

Upon Visa request, a Member or its agent must conduct an additional investigation in accordance with the *What To Do If Compromised*, and must:

- Provide access to the premises and computer network infrastructure involved in the investigation
- Provide Visa, its agent, and any Payment Card Industry (PCI) Forensic Investigator (PFI) or incident response firm access to all applicable records, systems, and equipment, including, but not limited to, the following:
 - Computer forensic reports
 - Network diagrams
 - Systems connected directly or indirectly to VisaNet or used to transmit, process, or store account data
- Engage a Payment Card Industry (PCI) Forensic Investigator (PFI). If the Member or its agent fails to do so, Visa may engage an investigator to perform a forensic investigation and will assess all investigative costs to the Member.

ID# 0007123

Edition: Oct 2024 | Last Updated: Oct 2023

10.3.1.2 Requirement to Report Suspected or Confirmed Loss, Theft, Compromise, Fraud, or Laundering

As specified in the *What To Do If Compromised*, a Member must immediately report to Visa as described in the *What To Do If Compromised* the suspected or confirmed:

- Loss, theft, compromise, or misuse of Visa account information, Cardholder information or Visa Transaction Information, systems, or equipment¹
- Loss, theft, compromise, or misuse of Visa account information, Cardholder information or Visa Transaction Information, systems, or equipment by one of its agents or Merchants¹
- Fraud and/or laundering of a Transaction

The report must be thorough and complete and submitted in the formats specified in the *What To Do If Compromised*.

Visa Core Rules and Visa Product and Service Rules

¹ In the US Region: May be reported on behalf of a Member by its agent or by a Merchant or its agent

ID# 0007999

Edition: Oct 2024 | Last Updated: Oct 2023

10.3.1.3 Account Information Security Program Assessment – Europe Region

Effective through 19 July 2024 In the Europe Region: Visa may, at its discretion, require an Acquirer to undergo a formal Account Information Security Program assessment to validate compliance with the program, including Merchant- and Agent-reported *Payment Card Industry Data Security Standard (PCI DSS)* compliance levels. The Acquirer will be responsible for the reimbursement of any Visa-incurred expenses.

ID# 0029659

Edition: Oct 2024 | Last Updated: Oct 2024

10.3.1.4 Compromise at Member's Contractors or Agents – US Region

In the US Region: A Member must implement policies and procedures requiring its contractors or Agents to notify the Member if the contractor or Agent experiences a security breach or reasonably believes that Cardholder information was compromised as a result of that breach.

ID# 0001799

Edition: Oct 2024 | Last Updated: Oct 2014

10.3.1.5 Security Standards for Materials Containing Account Information – US Region

In the US Region: An Issuer must ensure that both a fulfillment vendor or prepaid storage facility that is used to consolidate materials containing account information before delivering them to the United States Postal Service or overnight courier comply with the *Visa Global Physical Security Validation Requirements for Data Preparation, Encryption Support and Fulfillment Card Vendors*.

ID# 0008026

Edition: Oct 2024 | Last Updated: Oct 2014

10.3.2 Confidential Consumer Cardholder Information

10.3.2.1 Visa Safeguards for Confidential Consumer Cardholder Information – US Region

In the US Region: Visa and its subsidiaries will restrict access to Confidential Consumer Cardholder Information to those employees that Visa or its subsidiaries has determined need to know that information to provide products and services to Members.

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Visa and its subsidiaries will maintain physical, electronic, and procedural safeguards that are designed to:

- Maintain the security and confidentiality of Confidential Consumer Cardholder Information
- Protect against anticipated threats or hazards to the security or integrity of Confidential Consumer Cardholder Information
- Prevent unauthorized access to, or use of, such Confidential Consumer Cardholder Information that could result in substantial harm or inconvenience to Consumer Cardholders

Visa will notify a Member in the event that Visa reasonably believes that Confidential Consumer Cardholder Information about a Member's customer has been compromised due to a breach of security.

ID# 0008003

Edition: Oct 2024 | Last Updated: Oct 2014

10.3.2.2 Destruction of Confidential Consumer Cardholder Information – US Region

In the US Region: Visa and its subsidiaries will use reasonable measures designed to ensure that all Confidential Consumer Cardholder Information is erased or destroyed, in accordance with regulatory guidelines, so as to render the information unreadable.

A Member must implement policies and procedures designed to ensure timely disposal or destruction of Confidential Consumer Cardholder Information, in accordance with regulatory guidelines, in a manner that makes the information unreadable.

ID# 0008007

Edition: Oct 2024 | Last Updated: Oct 2014

10.3.3 Data Protection

10.3.3.1 Data Protection Provisions – Member Responsibility as Controller – AP, Canada, CEMEA, Europe, and LAC Regions

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: A Member must do all of the following in the context of any activity where Visa processes Personal Data on the Member's behalf, as set out in the Visa Rules, the *Data Framework for Visa Services*, or any other agreement between Visa and the Member to which the Visa Rules apply:

- Ensure that it complies fully with all Applicable Data Protection Laws/Regulations with regard to Personal Data that it collects, stores, transfers, or otherwise processes
- Ensure that, where required under all Applicable Data Protection Laws/Regulations, it applies appropriate safeguards, measures, or mechanisms, executes any notifications, obtains any

Visa Core Rules and Visa Product and Service Rules

regulatory approval, and/or completes any review necessary to perform cross-border transfers of Personal Data

- Provide appropriate prior information to individuals (and, when required under all Applicable Data Protection Laws/Regulations, legal entities) with which it has a direct relationship about all of the processing of their Personal Data by the Member and Visa in a transparent manner that meets the requirements of the Applicable Data Protection Laws/Regulations (including in accordance with, as applicable, the requirements specified in *Section 4.1.9.5, Cardholder Agreement Requirements – AP, Canada, CEMEA, Europe, and LAC Regions* and *Section 5.2.1.7, Additional Merchant Agreement Requirements*)
- Ensure that Personal Data is accurate and complete, and promptly inform Visa when Personal Data must be corrected, updated, or deleted
- Respond to an individual who contacts the Member seeking to exercise their data subject rights within the time limits and in the manner specified in the Applicable Data Protection Laws/Regulations
- Adopt appropriate technical and organizational security measures for the processing, including the storage, of such Personal Data, in accordance with all Applicable Data Protection Laws/Regulations and/or as specified in the relevant service or product description
- Permit Visa to perform cross-border transfers of Personal Data globally and execute any required legal documentation, notification, and/or obtain necessary approvals for the transfer, where required
- Permit Visa to contract with designated third-party Controllers, and to exchange Personal Data with such Controllers, on the instructions of the Member and to the extent required for the provision of the service or product
- Work with individuals or Merchants to resolve any dispute regarding Personal Data
- Ensure that all Member staff are appropriately trained to the extent required by, and in line with their responsibilities under, all Applicable Data Protection Laws/Regulations
- Ensure that all Member staff and third-party Data Processors are required to process Personal Data confidentially and in accordance with the applicable security measures
- Ensure that it has a lawful basis for the processing of any Personal Data, including processing of any Personal Data by Visa
- When required by the Applicable Data Protection Laws/Regulations, consent to Visa's engagement of sub-Data Processors globally provided that such engagement complies with Visa's obligations under any Applicable Data Protection Laws/Regulations and the Visa Rules
- Conduct any data protection impact assessments or other internal risk assessments and record keeping that are required in respect of the processing operations it performs under all Applicable Data Protection Laws/Regulations

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- Notify and cooperate with Visa, following any request, interaction, or contact from any data protection authority in relation to Personal Data processed by Visa, unless applicable laws or regulations prohibits such notification
- Determine a clear process for investigating, reporting, and responding to Personal Data Breaches and, in the event of a Personal Data Breach, notify Visa, and where required under any Applicable Data Protection Law/Regulation, the data protection authority, and/or affected individuals

ID# 0029586

Edition: Oct 2024 | Last Updated: Oct 2022

10.3.3.2 Data Protection Provisions – Member and Visa Responsibilities as Joint Controllers – AP, Canada, CEMEA, Europe, and LAC Regions

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: If a Member and Visa are joint Controllers under any Applicable Data Protection Law/Regulation in respect of a Visa service or product, as specified in the *Data Framework for Visa Services* or any other agreement between Visa and the Member to which the Visa Rules apply, each must do all of the following:

- Ensure that it complies fully with all Applicable Data Protection Laws/Regulations with regard to Personal Data that it collects, stores, transfers, or otherwise processes
- Ensure that, where required under any Applicable Data Protection Laws/Regulations, it applies appropriate safeguards, measures, or mechanisms, executes any notifications, obtains regulatory approval, and/or completes any review necessary to perform cross-border transfers of Personal Data
- Adopt appropriate technical and organizational security measures for the processing, including the storage, of such Personal Data, in accordance with all Applicable Data Protection Laws/Regulations and/or as specified in the relevant service or product description. Visa may specify minimum security requirements for Visa-controlled platforms in the service or product documentation, which may be updated from time to time.
- Ensure that all staff are appropriately trained to the extent required by, and in line with their responsibilities under, any Applicable Data Protection Law/Regulation
- Ensure that all staff and third-party Data Processors are required to process Personal Data confidentially and in accordance with the applicable security measures
- Delete any Personal Data at the end of the relevant retention period in respect of the processing operations it performs
- Ensure that it has a lawful basis for the processing of any Personal Data
- Conduct any data protection impact assessments that are required in respect of the processing operations it performs under all Applicable Data Protection Laws/Regulations

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- Notify and cooperate with Visa or the Member (as the case may be) in response to any requests or contact from any data protection authority in relation to relevant Personal Data, unless applicable law or regulation prohibits such notification
- Respond to any individual who contacts the designated contact point (Visa or the Member), seeking to exercise their data subject rights within the time limits and in the manner specified in the Applicable Data Protection Laws/Regulations and, on request, inform Visa or the Member of the response
- Where applicable, forward individual requests to the designated contact point without undue delay
- Assist Visa or the Member (as the case may be), as reasonably required, in respect of responses to individual requests and cooperate to ensure that such responses are provided within the time limits and in the manner specified in the Applicable Data Protection Laws/Regulations
- Assist Visa or the Member (as the case may be), as reasonably required, in meeting any regulatory obligations in relation to data security, notification of Personal Data Breaches, and data protection impact assessments
- Determine a clear process for investigating, reporting, and responding to Personal Data Breaches and, in the event of a Personal Data Breach, where required under any Applicable Data Protection Law/Regulation, notify Visa or the Member (as the case may be), the data protection authority, and/or affected individuals

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: A Member must do all of the following:

- Unless otherwise specified, provide appropriate prior information to individuals (and, when required under all Applicable Data Protection Laws/Regulations, legal entities) with which it has a direct relationship about all of the processing of their Personal Data by the Member and Visa, including as specified in the *Data Framework for Visa Services*, in a transparent manner that meets the requirements of the Applicable Data Protection Laws/Regulations, including by making available to the individual the essence of the joint Controller arrangement between the Member and Visa. Visa and the Member will cooperate to give effect to this provision.
- Unless otherwise specified, where required by any Applicable Data Protection Laws/Regulations, obtain all required consents from individuals
- Provide accurate and complete Personal Data regarding the relevant individuals to Visa, including promptly informing Visa when the Personal Data must be corrected, updated, or deleted
- Unless otherwise specified, act as contact point for all individual requests related to the processing of Personal Data and clearly communicate such contact details to individuals

The *Data Framework for Visa Services* may include additional obligations applicable to Visa and the Members in respect of specific services or products.

10.3.3.3 Data Protection Provisions – Visa Responsibility as a Data Processor – AP, Canada, CEMEA, Europe, and LAC Regions

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: Visa will comply fully with all Applicable Data Protection Laws/Regulations in regard to the Personal Data it, or its sub-Data Processor(s), stores, and processes on behalf of its Members in respect of a service or product, as may be specified in the *Data Framework for Visa Services*, or any other agreement between Visa and the Member to which the Visa Rules apply.

When Visa processes data on behalf of a Member, Visa will:

- Assist the Member, where appropriate, with both technical and organizational support, with responding to individuals seeking to exercise their data subject rights
- Delete, or, where applicable, return any Personal Data at the end of the relevant retention period
- Adopt and maintain appropriate technical and organizational security measures, to avoid unauthorized or unlawful processing of Personal Data and loss, destruction of or damage to Personal Data, in line with associated risks and considering applicable costs and in accordance with all Applicable Data Protection Laws/Regulations
- Work with a Member or Merchant to resolve disputes raised to Visa regarding the processing of Personal Data
- To the extent that it is Visa's responsibility to do so, ensure that it has appropriate safeguards, measures, or mechanisms in place where required to perform cross-border transfers of Personal Data
- Where required by the Applicable Data Protection Laws/Regulations, specify the subject matter, duration, and purpose of the processing, the type of Personal Data involved, and the categories of individual in the *Data Framework for Visa Services* or any agreement between Visa and the Member to which the Visa Rules apply
- Only process Personal Data on the instructions of a Member as may be documented in the Visa Rules, unless otherwise authorized by that Member or as required or permitted by the Applicable Data Protection Laws/Regulations. Where required under the Applicable Data Protection Laws/Regulations, Visa will notify the Member before undertaking such processing, unless applicable law or regulation prohibits such notification.
- Ensure that only authorized individuals under appropriate confidentiality terms have access to Personal Data
- Ensure that, where required by the Applicable Data Protection Laws/Regulations, and unless already authorized by that Member, Visa notifies the Member when it engages a sub-Data

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Processor and imposes equivalent obligations to those specified in this section onto that sub-Data Processor. Visa will conduct a risk assessment and due diligence on that sub-Data Processor. Where required by the Applicable Data Protection Laws/Regulations, Visa will also give the Member a reasonable timeframe to object on a reasonable basis to the engagement of that sub-Data Processor, and the Member agrees and hereby consents for Visa to engage the relevant sub-Data Processor if the Member fails to raise objections within the applicable timeframe. If the Member reasonably objects to the engagement of a sub-Data Processor within the applicable timeframe, Visa may choose one of the following:

- Decide not to use the sub-Data Processor for that processing activity
- Take the corrective steps requested by the Member in its objection (which removes the Member's objection) and proceed to use the sub-Data Processor
- Suspend or terminate the provision of the services or products that require use of the sub-Data Processor
- Assist the Member, as required under any Applicable Data Protection Laws/Regulations or under any agreement between Visa and the Member to which the Visa Rules apply, in meeting any regulatory obligations in relation to data security, notification of Personal Data Breaches, and/or data protection impact assessments
- Provide the Member with all information reasonably necessary to demonstrate Visa's compliance with the obligations set out in this section, where required by all Applicable Data Protection Laws/Regulations
- Permit a Member, in the Europe Region, and where required under any Applicable Data Protection Laws/Regulations, to conduct an audit on Visa in order to verify Visa's compliance with this section (but only in relation to Personal Data processed by Visa on behalf of that Member), provided that all of the following apply:
 - The Member gives Visa reasonable notice in advance of any audit (where permitted by applicable law or regulation)
 - The audit is carried out in a manner that causes the minimum possible disruption to Visa's business (including with respect to the length of the audit and the number and seniority of Visa personnel required to assist with the audit, and the location and scope of access granted during the audit)
 - The Member and its third-party auditor are subject to applicable Visa policies and confidentiality obligations
 - The Member is not entitled to access records of any nature relating to any other Member or other Visa Confidential Information
- If Visa can demonstrate compliance with its obligations as set out in this section by adhering to an approved code of conduct, by obtaining an approved certification, or by providing the Member

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with an audit report issued by an independent third-party auditor (provided that the Member complies with the appropriate confidentiality obligations as set out above and does not use such audit report for any other purpose), the Member agrees that it will not conduct such audit

- Notify the Member, without undue delay (or within any timeframe required under all Applicable Data Protection Laws/Regulations), after becoming aware of any Personal Data Breach
- Notify the relevant Member if, in Visa's opinion, a processing instruction infringes any Applicable Data Protection Law/Regulations. In such an event, Visa will cease any processing activity in relation to that instruction.
- Notify the relevant Member promptly if Visa is contacted by any regulatory/data protection authority, in relation to the processing of Personal Data for that Member, unless prohibited by applicable law or regulation. Visa will work with that Member to respond to the authority.

ID# 0029588

Edition: Oct 2024 | Last Updated: Oct 2022

10.3.3.4 Data Protection Provisions – Member Provision to Visa of Cardholder Data – Europe Region

In the Europe Region: A Member must do all of the following:

- Warrant that, as applicable, the terms and conditions of its Cardholder agreements do and will continue to permit Visa to conduct propensity modelling and to use such data to build and market products and services to third parties
- Ensure that all fair processing notices have been given to a Cardholder (and/or, as applicable, consents obtained from a Cardholder) and such notices are sufficient in scope to enable Visa to process any Cardholder personal data as required and in accordance with applicable laws or regulations, including ensuring that such fair processing notices comply with all other Cardholder agreement requirements
- Indemnify Visa for and against Claims and Liabilities arising out of or in connection with a breach of such warranty

ID# 0029589

Edition: Oct 2024 | Last Updated: Oct 2020

10.3.3.5 Data Transfers out of the European Economic Area, Switzerland, and United Kingdom – Europe Region

In the Europe Region: Transfers of Personal Data out of the European Economic Area (EEA), Switzerland, and the United Kingdom, in connection with the services provided by Visa under the *Data Framework for Visa Services*, to any country that has not been deemed as "adequate" by the relevant data protection authority shall be governed by the *Data Transfer Framework – Europe Region*.

ID# 0030605

Edition: Oct 2024 | Last Updated: Oct 2020

10.4 Activity and Compliance Monitoring

10.4.1 Member Activity Monitoring Requirements

10.4.1.1 Acquirer Investigation of Merchant Outlet

An Acquirer must investigate a Merchant Outlet that appears on an exception report within 7 calendar days of generating the report.

If the investigation reveals Merchant involvement in illegal or fraudulent activity, the Acquirer must do all of the following:

- Take appropriate legal action to minimize losses
- Cooperate with Issuers and law enforcement agencies
- Attempt to make the Merchant responsible for the Transaction
- Hold funds, if possible
- Initiate criminal and civil proceedings against the Merchant, if applicable

ID# 0002419

Edition: Oct 2024 | Last Updated: Oct 2023

10.4.1.2 Compliance with Merchant Activity Monitoring Standards

Visa will determine whether an Acquirer has met Merchant activity monitoring standards.

Upon Visa request, the Acquirer must provide both of the following to demonstrate compliance:

- Copies of actual reports or records used to monitor the Merchant's activity
- Any other data or specifications requested by Visa

ID# 0008113

Edition: Oct 2024 | Last Updated: Oct 2014

10.4.1.3 Merchant Activity Monitoring and Reporting Requirements – Europe Region

In the Europe Region: An Acquirer must do all of the following:

- Retain at least the following daily data and use it to determine "normal daily activity" over a period of 30 days, beginning after each Merchant's initial Deposit:

- Gross sales volume
- Average Transaction amount
- Number of Transaction Receipts
- Average elapsed time between the Transaction Date of the Transaction Receipt and the Settlement Date (counting each as one day)
- Number of Disputes
- Begin the daily monitoring of the Merchant's activity processed on the 31st calendar day from the first Deposit against the normal daily activity using an average of the data from the previous 30 days
- Compare current related data to the normal daily activity parameters at least daily
- At least weekly, review the Merchant's normal daily activity, using the previous week's activity
- At least monthly, adjust the Merchant's normal daily activity, using the previous month's activity

The Acquirer must generate an exception report on a daily basis and report to Visa within 2 business days if either:

- Any of the following exceeds 150% of normal daily activity:
 - Number of daily Deposits
 - Gross amount of daily Deposits
 - Average Transaction amount
 - Number of daily Disputes
- The average elapsed time between the Processing Date and either the Transaction Date or the Settlement Date for a Transaction (counting each as one day) exceeds 15 calendar days

10.4.1.4 Merchant Deposit Monitoring – Europe Region

In the Europe Region: An Acquirer that has been identified by the Fraud Monitoring Programs specified in *Section 10.4.4.1, Visa Acquirer Monitoring Program (VAMP)*, must implement daily monitoring and produce exception reports in order to reduce their losses. Failure to implement effective monitoring may result in a non-compliance assessment of EUR 25,000 for each month in which actions remain outstanding.

Exception reports must be generated according to the parameters specified in *Table 10-1, Merchant Deposit Monitoring Parameters – Europe Region* where the respective defined thresholds have been exceeded.

Visa Core Rules and Visa Product and Service Rules

In addition to daily monitoring, an Acquirer must employ adequate risk management resources to control and monitor its Merchants, and undertake specific investigative actions to combat any fraudulent activity.

A Merchant's normal daily trading and activity pattern must be adjusted on a daily basis, using the most recent activity and replacing the oldest data. Merchant trading averages must be calculated using a 90-day rolling average.

Table 10-1: Merchant Deposit Monitoring Parameters – Europe Region

Parameter	Exceeds	By
An individual Transaction value	The daily average Transaction value for the individual Merchant Outlet	% threshold defined by the Acquirer
The total number of Transactions deposited daily	The normal daily average number of Transactions for the individual Merchant Outlet	% threshold defined by the Acquirer
The total value of Transactions deposited daily	The normal daily average value deposited for the individual Merchant Outlet	% threshold defined by the Acquirer
The number and value of Transactions processed on the same Cardholder account in one or more Merchants	A threshold defined by the Acquirer	N/A
The number and value of Disputes processed	A predetermined ratio or threshold defined by the Acquirer	N/A
The daily total value of key-entered Transactions processed in a Merchant Outlet	Exceeds the normal daily average total of key-entered Transactions for the Merchant Outlet	% threshold defined by the Acquirer
The daily number of key-entered Transactions processed in a Merchant Outlet	Exceeds the normal daily average number of key-entered Transactions for the Merchant Outlet	% threshold defined by the Acquirer
The percentage of Transactions processed below a Merchant's Floor Limit	The normal daily average number of Transactions below the Merchant's Floor Limit	% threshold defined by the Acquirer

Table 10-1: Merchant Deposit Monitoring Parameters – Europe Region (continued)

Parameter	Exceeds	By
The total number and value of Transactions on the same BIN at the same Merchant Outlet on the same day	A threshold defined by the Acquirer	N/A
The value of credits (refunds) processed	The normal daily average value of credits for the individual Merchant Outlet	A threshold defined by the Acquirer
The number of credits (refunds) processed	The normal daily average number of credits for the individual Merchant Outlet	A threshold defined by the Acquirer
A deposit is received from a Merchant that has not processed any Transaction activity in a specified period	N/A	Within the last 3 months or by a time period specified by the Acquirer
A deposit is processed for a Merchant after the Merchant Agreement was terminated	N/A	N/A

If Visa determines that:

- The parameters defined in *Table 10-1, Merchant Deposit Monitoring Parameters – Europe Region* do not allow sufficient detection of fraud, then Visa may, at its discretion, vary or impose new parameters to identify changing fraud patterns
- The thresholds defined by the Acquirer do not allow sufficient detection of fraud, then Visa may, at its discretion, impose a threshold value on the Acquirer

ID# 0029811

Edition: Oct 2024 | Last Updated: Oct 2020

10.4.1.5 Acquirer Provision of Fraud Advice Reports – Europe Region

In the Europe Region: An Acquirer must provide its Merchant with fraud advice reports upon Merchant request.

ID# 0029599

Edition: Oct 2024 | Last Updated: Oct 2016

10.4.1.6 Merchant Exception Reports – US Region

In the US Region: Beginning with Merchant Outlet Deposit activity processed on the 31st calendar day from the first Deposit, an Acquirer must generate unusual activity reports if either of the following occurs:

- Current weekly gross sales volume equals or exceeds USD 5,000 and any of the following meets or exceeds 150% of normal weekly activity:
 - Number of weekly Transaction Deposits
 - Gross amount of weekly Deposits
 - Average Transaction amount
 - Number of weekly Disputes
- Average elapsed time between the Transaction Date and the Acquirer's Processing Date for a Transaction (counting each as one day) exceeds 15 calendar days

ID# 0002223

Edition: Oct 2024 | Last Updated: Apr 2018

10.4.2 Monitoring of Visa Compliance

10.4.2.1 Member Monitoring of Visa Compliance – US Region

In the US Region: Visa and its subsidiaries will adopt policies and procedures and provide Members with appropriate reviews and reports to enable Members to monitor the compliance of Visa and its subsidiaries with these commitments.

ID# 0000512

Edition: Oct 2024 | Last Updated: Oct 2014

10.4.3 Dispute Monitoring

10.4.3.1 Visa Dispute Monitoring Program (VDMP)

Effective through 31 March 2025 Visa monitors Merchant Outlets that generate an excessive level of Disputes through the Visa Dispute Monitoring Program (VDMP).

Effective through 31 March 2025 Visa will identify a Merchant Outlet under the VDMP standard program if it meets or exceeds both of the following monthly standard program thresholds:

- 100 Dispute count
- 0.9% ratio of Disputes-to-sales Transaction count

Effective through 31 March 2025 Visa will monitor a Merchant Outlet identified in the VDMP under the high-risk program for any of the following reasons:

- The Merchant exceeds the standard program thresholds and is categorized or should be categorized by a high-integrity risk MCC, as specified in *Section 10.4.6.1, High-Integrity Risk Merchants*.
- For Merchants that are not and should not be categorized by a high-integrity risk MCC, the Merchant meets or exceeds the VDMP monthly excessive Dispute threshold of both:
 - 1,000 Dispute count
 - 1.8% of Disputes-to-sales Transaction count
- Visa determines that the Merchant caused undue harm to the goodwill of the Visa payment system.
- The Merchant's Acquirer is subject to risk reduction measures, as specified in *Section 1.9.1.2, Member Risk Reduction Requirements*, for poor Merchant management practices.

Effective through 31 March 2025 Visa may modify or create new monthly VDMP performance levels.

Effective through 31 March 2025 Monitoring includes all Dispute conditions except Dispute Condition 10.5: Visa Fraud Monitoring Program.

Effective through 31 March 2025 Except for certain markets,¹ only International Transactions are included in VDMP monitoring.

Effective through 31 March 2025 A Merchant that is moved from the VDMP standard program to the VDMP high-risk program because it exceeded the excessive Dispute threshold will continue to be monitored under the VDMP high-risk program until the Merchant exits the VDMP.

Effective through 31 March 2025 A Merchant that is monitored in the VDMP high-risk program because it exceeded the excessive Dispute threshold will not be moved to the VDMP standard program, regardless of whether its performance drops below the monthly excessive Dispute threshold.

Effective through 31 March 2025 A Merchant that changes Acquirers and/or countries while identified in the VDMP will be assigned the equivalent program status with the new Acquirer and/or country if the Merchant has not exited the program.

Effective through 31 March 2025 Visa may require the Acquirer or its Merchant to deploy appropriate Dispute or fraud remediation tools or technologies to address unusual activity in the individual cases identified through the VDMP.

Effective through 31 March 2025 A Merchant Outlet will exit the VDMP if it is below the program thresholds for 3 consecutive months.

Effective through 31 March 2025 For VDMP compliance purposes, Visa will include only the first 10 Disputes per calendar month, for each Payment Credential at each Merchant Outlet.

Effective through 31 March 2025 A Merchant found to exceed the program thresholds for both the VDMP and the Visa Fraud Monitoring Program (VFMP)² in the same month will enter each program as separate identifications. Each case will continue in their respective program until they are remediated.

¹ Program monitoring includes Domestic Transactions and International Transactions for all of the following: AP Region (Australia), Canada Region, Europe Region, LAC Region (Brazil), and US Region. Visa may modify this list of markets.

² For the VFMP thresholds specified in *Section 10.4.5.1, Visa Fraud Monitoring Program (VFMP)*.

ID# 0029283

Edition: Oct 2024 | Last Updated: Oct 2024

10.4.3.2 Visa Dispute Monitoring Program (VDMP) Timelines

Effective through 31 March 2025 An Acquirer must comply with *Table 10-2, VDMP Standard Program Timeline*, or *Table 10-3, VDMP High-Risk Program Timeline* as applicable.

Effective through 31 March 2025 Visa may escalate a Merchant Outlet that causes undue harm to the Visa payment system to the VDMP high-risk program timeline.

Table 10-2: VDMP Standard Program Timeline

Program Status	Acquirer Actions
Program Month 1 – Notification	<ul style="list-style-type: none"> Within 10 calendar days of receipt of Notification that a Merchant Outlet has met or exceeded the thresholds, the Acquirer must do all of the following: <ul style="list-style-type: none"> Notify the Merchant Review Merchant activity and research the cause of the excessive Disputes Provide Visa with the specific information requested
Program Month 2 – 4 – Workout Period	<ul style="list-style-type: none"> Month 2: within 10 calendar days of date on the Notification, submit to Visa all of the following: <ul style="list-style-type: none"> Acceptable Dispute remediation plan Copy of Merchant application, if requested Copy of Merchant contract, if requested From month 2 onwards: implement a Dispute remediation plan From month 3 onwards: within 10 calendar days of the date on the Notification, provide to Visa written updates to the Dispute remediation plan

Table 10-2: VDMP Standard Program Timeline (continued)

Program Status	Acquirer Actions
Program Month 5 – 11 – Enforcement Period	<ul style="list-style-type: none"> • From month 5 onwards: <ul style="list-style-type: none"> – Fees are applicable – Continue working with Merchant to ensure that the Dispute remediation plan is fully implemented and is effectively reducing Disputes – Adjust the Dispute remediation plan as required and provide updates to Visa • Month 8: provide Visa with written confirmation that the Merchant has been notified that it may lose Visa acceptance privileges if it fails to reduce its Disputes below the program thresholds by month 12 • From month 10 onwards: review fees are applicable
Program Month 12 – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments and fees are applicable • Review fees are applicable • Merchant Outlet is eligible for disqualification • Continue to implement and provide to Visa the reduction plan, adjusting it as necessary to effectively reduce Disputes

Table 10-3: VDMP High-Risk Program Timeline

Program Status	Acquirer Actions
Program Month 1 – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments and fees are applicable • Review Merchant activity and determine the cause of the excessive Disputes • Within 10 calendar days of receipt of Notification that a Merchant Outlet has met or exceeded the thresholds, the Acquirer must both: <ul style="list-style-type: none"> – Notify the Merchant – Provide Visa with the specific information requested and an acceptable Dispute remediation plan
Program Month 2 – 5 – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments and fees are applicable • Work with Merchant to ensure that the Dispute remediation plan is fully implemented and is effectively reducing Disputes • Provide to Visa a written monthly status on the Acquirer's progress to reduce

Table 10-3: VDMP High-Risk Program Timeline (continued)

Program Status	Acquirer Actions
	the Merchant's Disputes
Program Month 6 – 11 – Enforcement Period	<ul style="list-style-type: none"> Non-compliance assessments and fees are applicable Provide written monthly status to Visa on the Acquirer's progress to reduce the Merchant's Disputes Month 6: provide Visa with a copy of the Acquirer's notification to the Merchant that excessive Disputes may lead to disqualification From month 7 and onwards: review fees are applicable
Program Month 12 – Enforcement Period	<ul style="list-style-type: none"> Non-compliance assessments and fees are applicable Review fees are applicable Merchant Outlet is eligible for disqualification Continue to implement and provide to Visa the reduction plan, adjusting it as necessary to effectively reduce Disputes

ID# 0029284

Edition: Oct 2024 | Last Updated: Oct 2024

10.4.3.3 Visa Dispute Monitoring Program (VDMP) – Data Quality Compliance

Effective through 31 March 2025 If Visa determines that an Acquirer, its Third Party Agent, or its Merchant changed, modified, or altered the Merchant name or Merchant data in any way to circumvent the Visa Dispute Monitoring Program (VDMP), Visa may do either or both of the following:

- Assess a non-compliance assessment per Merchant Outlet per month to the Acquirer
- Permanently disqualify the Merchant and its principals from participating in the Visa Program

Effective through 31 March 2025 If an Acquirer submits Interchange for a single Merchant Outlet under multiple Merchant descriptors or Merchant accounts, Visa may:

- Consolidate the individual Merchant descriptors or Merchant accounts for monitoring purposes
- Notify the Acquirer of the aggregation and any potential non-compliance assessments
- Apply the program thresholds to the consolidated Merchant Outlet performance
- Track and report the consolidated Merchant activity

Effective through 31 March 2025 Visa may evaluate Payment Facilitator performance at the Sponsored Merchant level or by aggregating all Interchange activity.

ID# 0029285

Edition: Oct 2024 | Last Updated: Oct 2024

10.4.3.4 Merchant Dispute Activity Monitoring – AP, Canada, CEMEA, LAC, and US Regions

Effective through 31 March 2025 In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: An Acquirer must monitor the Dispute-to-Interchange volume ratio of its Merchant and identify a Merchant that experiences all of the following activity levels during any month:

- 100 or more Interchange Transactions
- 100 or more Disputes
- A 1% or higher ratio of overall Dispute-to-Interchange volume

ID# 0002220

Edition: Oct 2024 | Last Updated: Oct 2024

10.4.3.5 Visa Fraud Dispute Monitoring Program (VFDMP)

Visa will monitor Merchant Outlet data submitted as supporting documentation/certification of meeting the criteria to identify first-party Transactions, as specified in *Section 11.7.5.6, Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Pre-Arbitration Processing Requirements*, in order to receive dispute protection. If Visa determines a Merchant is falsifying data for submission to gain protection, both of the following will apply:

- Visa will contact the Acquirer, Merchant, or service provider and notify them of the Merchant's violation of the Visa Rules
- The Merchant will no longer be able to utilize Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Pre-Arbitration Processing Requirements for the same Payment Credential used in 2 previous Transactions that the Issuer did not report as Fraud Activity to Visa and was processed more than 120 calendar days,^{1,2} until the Acquirer, Merchant, or service provider confirms in writing to Visa that the underlying activities are corrected

¹ The 120 calendar days does not apply if the other undisputed Transactions were Original Credit Transactions.

² Not to exceed 365 calendar days prior to the Processing Date of the Dispute.

ID# 0031010

Edition: Oct 2024 | Last Updated: Oct 2023

10.4.4 Acquirer Dispute and Fraud Monitoring

10.4.4.1 Visa Acquirer Monitoring Program (VAMP)

Effective through 31 March 2025 Visa will identify an Acquirer under the Visa Acquirer Monitoring Program (VAMP) if it meets or exceeds any of the following monthly thresholds for Card-Absent Environment Disputes, Card-Absent Environment Fraud Activity, or Enumeration Attacks, as follows:

- For Dispute monitoring, both:
 - 750 Dispute count of all reported Disputes
 - 1% ratio of Disputes-to-sales Transaction count
- For Fraud Activity monitoring, both:
 - USD 500,000 fraud dollar amount of all reported fraud
 - 1% ratio of fraud-dollar-to-sales-dollar amount
- In the US Region: In addition, for domestic Visa Secure Fraud Activity monitoring, both:
 - USD 100,000 fraud dollar amount
 - 0.75% ratio of fraud-dollar-to-sales-dollar amount
- For Enumeration Attack monitoring, via either:
 - Standard timeline, when an Acquirer meets or exceeds both:
 - Enumeration block count of 5,000 Transactions
 - Enumeration rate of 5%
 - Excessive timeline, when an Acquirer meets or exceeds both:
 - Enumeration block count of 50,000 Transactions
 - Enumeration rate of 10%

Effective through 31 March 2025 An Acquirer that is monitored via the excessive timeline, or moved from the standard timeline into the excessive timeline, will not be moved, or returned to, the standard timeline regardless of whether its performance drops below the monthly excessive fraud threshold. The Acquirer will continue to be monitored under the excessive timeline until it exits the VAMP.

Effective through 31 March 2025 Visa may modify or create new monthly VAMP performance levels.

Effective through 31 March 2025 Program monitoring includes all Disputes or Fraud Activity submitted by Issuers in the preceding calendar month and all sales Transactions submitted by the Acquirer in the preceding calendar month.

Effective through 31 March 2025 Visa may require the Acquirer or its Merchant to deploy appropriate Dispute, Fraud Activity, or Enumeration Attack remediation tools or technologies to address unusual activity in the individual cases identified through the VAMP.

Effective through 31 March 2025 An Acquirer will exit the VAMP if it is below the program thresholds for 3 consecutive months.

Effective through 31 March 2025 Visa may impose conditions on an Acquirer that knowingly acts to circumvent monitoring.

Effective through 31 March 2025 For VAMP compliance purposes, Visa will do all of the following:

- Include only the first 10 Disputes per calendar month, for each Payment Credential at each Merchant Outlet
- Include only the first 10 fraud Transactions reported to Visa per calendar month, for each Payment Credential at each Merchant Outlet
- Exclude fraud type code 3 (fraudulent application)

Effective 1 June 2024 through 31 March 2025 In the LAC Region (Brazil): For Fraud Activity Monitoring in Card Present Environment; POS entry Mode = 5 or 7, both:

- USD 500,000 fraud dollar amount
- 0.03% ratio of fraud-dollar-to-sales-dollar amount

Effective 1 April 2025 Visa will identify an Acquirer under the Visa Acquirer Monitoring Program (VAMP) if it meets requirements, as specified in the *Visa Acquirer Monitoring Program Guide*.

Effective 1 April 2025 An Acquirer will exit the VAMP, as specified in the *Visa Acquirer Monitoring Program Guide*

Effective 1 April 2025 Visa may require an Acquirer or its Merchant to deploy remediation tools or technologies to address unusual activity as identified in the VAMP.

Effective 1 April 2025 Visa may evaluate an Acquirer, its Third Party Agent, its Payment Facilitator, or its Merchant at either:

- An Aggregated Merchant-level
- A Sponsored Merchant-level

10.4.4.2 Visa Acquirer Monitoring Program (VAMP) Timeline

Effective through 31 March 2025 An Acquirer that is identified in the Visa Acquirer Monitoring Program (VAMP) by exceeding VAMP thresholds for either Card-Absent Environment Disputes or

Visa Core Rules and Visa Product and Service Rules

Card-Absent Environment Fraud Activity must comply with *Table 10-4, VAMP Timeline for Card-Absent Environment Disputes or Card-Absent Environment Fraud Activity*.

Table 10-4: VAMP Timeline for Card-Absent Environment Disputes or Card-Absent Environment Fraud Activity

Program Status	Acquirer Actions
Month 1 – Enforcement Period	<ul style="list-style-type: none"> Non-compliance assessments apply Review portfolio activity and determine the cause of the excessive Disputes or Fraud Activity Within 10 calendar days of the date on the Notification, submit to Visa both: <ul style="list-style-type: none"> Acceptable Dispute/Fraud Activity remediation plan Any documentation requested by Visa
Month 2 – 11 – Enforcement Period	<ul style="list-style-type: none"> Non-compliance assessments apply Implement a Dispute/Fraud Activity remediation plan Provide to Visa a written monthly status on the Acquirer's progress to reduce the portfolio's Dispute/Fraud Activity
Month 12 (and subsequent months) – Enforcement Period	<ul style="list-style-type: none"> Non-compliance assessments apply Continue to implement and submit to Visa remediation plans to bring performance to within acceptable levels, as defined by the program thresholds Visa may disqualify the Acquirer If received from Visa, communicate any pending terminations to the Merchant(s)/Third Party Agent(s) Provide to Visa a final, written recap of portfolio's performance and Dispute/Fraud Activity remediation initiatives

Effective through 31 March 2025 An Acquirer that is identified in the VAMP by exceeding VAMP thresholds for Enumeration Attacks must comply with *Table 10-5, VAMP Timeline for Enumeration Attacks*.

Visa Core Rules and Visa Product and Service Rules

Table 10-5: VAMP Timeline for Enumeration Attacks

Standard Timeline		Excessive Timeline	
Program Status	Acquirer Actions	Program Status	Acquirer Actions
Month 1 – Notification	<ul style="list-style-type: none"> Review portfolio activity and determine the cause of the excessive Enumeration Attacks Within 10 calendar days of the date on the Notification, submit to Visa both: <ul style="list-style-type: none"> Acceptable remediation plan Any documentation requested by Visa 	Month 1 – Enforcement Period	<ul style="list-style-type: none"> Non-compliance assessments apply Review portfolio activity and determine the cause of the excessive Enumeration Attacks Within 10 calendar days of the date on the Notification, submit to Visa both: <ul style="list-style-type: none"> Acceptable remediation plan Any documentation requested by Visa
Month 2 – 3 – Workout Period	<ul style="list-style-type: none"> Month 2: implement a remediation plan Month 3: provide to Visa a written monthly status on the Acquirer's progress against the remediation plan 	Month 2 – 11 – Enforcement Period	<ul style="list-style-type: none"> Non-compliance assessments apply Implement a remediation plan Provide to Visa a written monthly status on the Acquirer's progress against the remediation plan
Month 4 – 11 – Enforcement Period	<ul style="list-style-type: none"> Non-compliance assessments apply Continue to implement and submit to Visa updates to the remediation plan to bring performance to within acceptable levels, as defined by the program 		

Table 10-5: VAMP Timeline for Enumeration Attacks (continued)

Standard Timeline		Excessive Timeline	
Program Status	Acquirer Actions	Program Status	Acquirer Actions
	thresholds		
Month 12 (and subsequent months) – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments apply • Continue to implement and submit to Visa updates to the remediation plan to bring performance to within acceptable levels, as defined by the program thresholds • Visa may disqualify the Acquirer • If received from Visa, communicate any pending terminations to the Merchant(s)/ Third Party Agent(s) • Provide to Visa a final, written recap of the portfolio's performance remediation initiatives 	Month 12 (and subsequent months) – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments apply • Continue to implement and submit to Visa updates to the remediation plan to bring performance to within acceptable levels, as defined by the program thresholds • Visa may disqualify the Acquirer • If received from Visa, communicate any pending terminations to the Merchant(s)/ Third Party Agent(s) • Provide to Visa a final, written recap of portfolio's performance and remediation initiatives

ID# 0029287

Edition: Oct 2024 | Last Updated: Oct 2024

10.4.5 Merchant Fraud Monitoring

10.4.5.1 Visa Fraud Monitoring Program (VFMP)

Effective through 31 March 2025 Visa monitors Merchant Outlets that generate an excessive level of fraud through the Visa Fraud Monitoring Program (VFMP), which is split into 3 timelines: standard,

high-risk, and excessive.

Effective through 31 March 2025 Visa will identify a Merchant Outlet under the VFMP standard timeline if it meets or exceeds any of the following monthly program thresholds:

- Both:
 - USD 75,000 fraud amount
 - 0.9% fraud-dollar-to-sales-dollar ratio
- In the US Region: For domestic Visa Secure Transactions, both:
 - USD 7,500 in US Issuer-reported fraud in the previous calendar month
 - 0.75% fraud-dollar-to-sales-dollar ratio in the previous calendar month
- **Effective 1 June 2024** In the LAC Region (Brazil): For Fraud Activity Monitoring with Fraud Type equals Merchant Misrepresentation (C) or Manipulation of Account Holder (D); Card Present Environment; POS entry Mode = 5 or 7, both:
 - USD 1,500 fraud amount
 - 1.00% fraud-dollar-to-sales-dollar ratio

Effective through 31 March 2025 Visa will monitor a Merchant Outlet identified in the VFMP under the high-risk timeline for either of the following reasons:

- The Merchant is categorized, or should be categorized, by a high-integrity risk MCC, as specified in *Section 10.4.6.1, High-Integrity Risk Merchants*.
- Visa determines that the Merchant caused undue harm to the goodwill of the Visa payment system.

Effective through 31 March 2025 Visa will monitor a Merchant Outlet identified in the VFMP under the excessive timeline for either of the following reasons:

- For Merchants that are not and should not be categorized by a high-integrity risk MCC, the Merchant meets or exceeds the VFMP monthly excessive fraud threshold of both:
 - USD 250,000 fraud amount
 - 1.8% fraud-dollar-to-sales-dollar ratio
- The Merchant's Acquirer is subject to risk reduction measures, as specified in *Section 1.9.1.2, Member Risk Reduction Requirements*, for poor Merchant management practices.
- **Effective 1 June 2024** In the LAC Region (Brazil): For Fraud Activity Monitoring with Fraud Type equals Merchant Misrepresentation (C) or Manipulation of Account Holder (D); Card Present Environment; POS entry Mode = 5 or 7, both:

Visa Core Rules and Visa Product and Service Rules

- USD 2,500 fraud amount
- 1.5% fraud-dollar-to-sales-dollar ratio

Effective through 31 March 2025 Visa may modify or create new VFMP monthly performance levels.

Effective through 31 March 2025 Except for certain markets,¹ only International Transactions are included in VFMP monitoring.

Effective through 31 March 2025 A Merchant that is moved from the VFMP standard timeline to the VFMP high-risk/excessive timeline because it exceeded the excessive fraud threshold will continue to be monitored under the VFMP high-risk/excessive timeline until the Merchant exits the VFMP.

Effective through 31 March 2025 A Merchant that is monitored in the VFMP excessive timeline because it exceeded the excessive fraud threshold will not be moved to the VFMP standard timeline, regardless of whether its performance drops below the monthly excessive fraud threshold.

Effective through 31 March 2025 A Merchant that changes Acquirers and/or countries while identified in the VFMP will be assigned the equivalent program status with the new Acquirer and/or country if the Merchant has not exited the program.

Effective through 31 March 2025 Visa may require the Acquirer or its Merchant to deploy appropriate fraud remediation tools or technologies to address unusual activity in the individual cases identified through the VFMP.

Effective through 31 March 2025 A Merchant Outlet will exit the VFMP if it is below the program thresholds for 3 consecutive months.

Effective through 31 March 2025 For VFMP compliance purposes Visa will both:

- Include only the first 10 fraud Transactions reported to Visa per calendar month, for each Payment Credential at each Merchant Outlet
- Exclude fraud type code 3 (fraudulent application)

Effective through 31 March 2025 A Merchant found to exceed the program thresholds for both the VFMP and the Visa Dispute Monitoring Program (VDMP)² in the same month will enter each program as separate identifications. Each case will continue in their respective program until they are remediated.

¹ Program monitoring includes Domestic Transactions and International Transactions for all the following: AP Region (Australia), Canada Region, Europe Region, LAC Region (Brazil), and US Region. Visa may modify this list of markets.

² For the VDMP thresholds specified in *Section 10.4.3.1, Visa Dispute Monitoring Program (VDMP)*.

10.4.5.2 Visa Fraud Monitoring Program (VFMP) Timelines

Effective through 31 March 2025 An Acquirer must comply with *Table 10-6, VFMP Standard Timeline* and *Table 10-7, VFMP High-Risk/Excessive Timeline*, as applicable.

Effective through 31 March 2025 Visa may escalate a Merchant Outlet that causes undue harm to the Visa payment system to the VFMP high-risk timeline.

Effective through 31 March 2025 For both the VFMP standard timeline and the VFMP high-risk/excessive timeline, the Acquirer may continue to be subject to Dispute Condition 10.5: Visa Fraud Monitoring Program for trailing Fraud Activity that occurs up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet. The time limit that an Issuer may initiate a Dispute under Dispute Condition 10.5: Visa Fraud Monitoring Program is not impacted and remains as specified in *Section 11.7.6.3, Dispute Condition 10.5: Visa Fraud Monitoring Program – Dispute Time Limit*.

Table 10-6: VFMP Standard Timeline

Program Status	Acquirer Actions	Visa Secure Participant Acquirer Actions – US Region
Program Month 1 – Notification	<ul style="list-style-type: none"> • Within 10 calendar days of receipt of Notification that a Merchant Outlet has met or exceeded the thresholds, the Acquirer must both: <ul style="list-style-type: none"> – Notify the Merchant – Provide Visa with the specific information requested • Review Merchant activity and research the cause of the excessive fraud 	<ul style="list-style-type: none"> • Dispute Condition 10.5: Visa Fraud Monitoring Program liability is applicable to all Visa Secure fraud Transactions associated with the current Merchant identification, up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet • Within 10 calendar days of receipt of Notification that a Merchant Outlet has met or exceeded the thresholds, an Acquirer must do all of the following: <ul style="list-style-type: none"> – Notify the Merchant – Review Merchant activity and research the cause of the excessive fraud – Provide Visa with the specific information requested and an acceptable fraud remediation plan that includes implementation of standard e-Commerce risk management tools

Visa Core Rules and Visa Product and Service Rules

Table 10-6: VFMP Standard Timeline (continued)

Program Status	Acquirer Actions	Visa Secure Participant Acquirer Actions – US Region
Program Month 2 – 4 – Workout Period	<ul style="list-style-type: none"> • Month 2: submit all of the following to Visa within 10 calendar days of date on the Notification: <ul style="list-style-type: none"> – Acceptable fraud remediation plan – Copy of Merchant application, if requested – Copy of Merchant contract, if requested • From month 2 onwards: implement a fraud remediation plan • From month 3 onwards: provide written updates to the fraud remediation plan within 10 calendar days of the date on the Notification 	<ul style="list-style-type: none"> • Dispute Condition 10.5: Visa Fraud Monitoring Program liability is applicable to all Visa Secure fraud Transactions associated with the current Merchant identification, up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet • Work with Merchant to ensure that the fraud remediation plan is fully implemented and is effectively reducing fraud • Provide written monthly status to Visa on the Acquirer's progress to reduce the Merchant's fraud
Program Month 5 – 11 – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments are applicable • From month 5 onwards: <ul style="list-style-type: none"> – Continue working with the Merchant to ensure that the fraud remediation plan is fully implemented and is effectively reducing fraud – Adjust the fraud remediation plan as required and provide updates to Visa – Dispute Condition 10.5: Visa Fraud Monitoring Program liability is applicable to the fraud Transactions associated with the current Merchant identification and up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet • Month 8: provide Visa with written 	<ul style="list-style-type: none"> • Dispute Condition 10.5: Visa Fraud Monitoring Program liability is applicable to all Visa Secure fraud Transactions associated with the current Merchant identification, up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet • Provide written monthly status to Visa on Acquirer's progress to reduce the Merchant's fraud • Month 6: provide Visa with a copy of the Acquirer's notification to the Merchant that excessive fraud may lead to disqualification

Visa Core Rules and Visa Product and Service Rules

Table 10-6: VFMP Standard Timeline (continued)

Program Status	Acquirer Actions	Visa Secure Participant Acquirer Actions – US Region
	confirmation that the Merchant has been notified that it may lose Visa acceptance privileges if it fails to reduce its fraud below the program thresholds by month 12	
Program Month 12 (and subsequent months) – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments are applicable • Merchant Outlet is eligible for disqualification • Dispute Condition 10.5: Visa Fraud Monitoring Program liability is applicable to the fraud Transactions associated with the current Merchant identification and up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet • Continue to implement and submit to Visa the fraud remediation plan, adjusting as necessary to effectively reduce fraud 	<ul style="list-style-type: none"> • Dispute Condition 10.5: Visa Fraud Monitoring Program liability is applicable to all Visa Secure fraud Transactions associated with the current Merchant identification, up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet • Merchant Outlet is eligible for disqualification

Table 10-7: VFMP High-Risk/Excessive Timeline

Program Status	Acquirer Responsibility
Program Month 1 – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments are applicable • Dispute Condition 10.5: Visa Fraud Monitoring Program liability is applicable to the fraud Transactions associated with the current Merchant identification, up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet • Within 10 calendar days of receipt of Notification that a Merchant Outlet has met or exceeded the thresholds, an Acquirer must do all of the following: <ul style="list-style-type: none"> – Notify the Merchant – Review Merchant activity and research the cause of the excessive fraud

Table 10-7: VFMP High-Risk/Excessive Timeline (continued)

Program Status	Acquirer Responsibility
	<ul style="list-style-type: none"> – Provide Visa with the specific information requested and an acceptable fraud remediation plan
Program Month 2 – 5 – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments are applicable • Dispute Condition 10.5: Visa Fraud Monitoring Program liability is applicable to the fraud Transactions associated with the current Merchant identification, up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet • Work with Merchant to ensure that the fraud remediation plan is fully implemented and is effectively reducing fraud • Provide written monthly status to Visa on the Acquirer's progress to reduce the Merchant's fraud
Program Month 6 – 11 – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments are applicable • Dispute Condition 10.5: Visa Fraud Monitoring Program liability is applicable to the fraud Transactions associated with the current Merchant identification, up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet • Provide written monthly status to Visa on the Acquirer's progress to reduce the Merchant's fraud • Month 6: provide Visa with a copy of the Acquirer's notification to the Merchant that excessive fraud may lead to disqualification
Program Month 12 (and subsequent months) – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments are applicable • Dispute Condition 10.5: Visa Fraud Monitoring Program liability is applicable to the fraud Transactions associated with the current Merchant identification, up to 90 calendar days after the Acquirer has stopped processing Transactions for the Merchant Outlet • Merchant Outlet is eligible for disqualification • Continue to provide written updates to Visa, with information about the plan's effectiveness in reducing fraud levels

10.4.5.3 Visa Fraud Monitoring Program (VFMP) – Data Quality Compliance

Effective through 31 March 2025 If Visa determines that an Acquirer, its Third Party Agent, or its Merchant changed, modified, or altered the Merchant name or Merchant data in any way to circumvent the Visa Fraud Monitoring Program (VFMP), Visa may do either or both of the following:

- Assess a non-compliance assessment per Merchant Outlet per month to the Acquirer
- Permanently disqualify the Merchant and its principals from participating in the Visa Program

Effective through 31 March 2025 If an Acquirer submits Interchange for a single Merchant Outlet under multiple Merchant descriptors or Merchant accounts, Visa may:

- Consolidate the individual Merchant descriptors or Merchant accounts for monitoring purposes
- Notify the Acquirer of the aggregation and any potential non-compliance assessments
- Apply the program thresholds to the consolidated Merchant Outlet performance
- Track and report the consolidated Merchant activity

Effective through 31 March 2025 Visa may evaluate Payment Facilitator performance at the Sponsored Merchant level or by aggregating all Interchange activity.

ID# 0029290

Edition: Oct 2024 | Last Updated: Oct 2024

10.4.5.4 Acquirer Control of Force Post Transactions

An Acquirer must do all of the following if it has a Merchant or Sponsored Merchant enabled with force post¹ functionality:

- Conduct an enhanced due diligence review of the Merchant or Sponsored Merchant, as specified in the *Visa Acceptance Risk Standards*
- Validate and document that the Merchant or Sponsored Merchant has a legitimate business case to submit force post Transactions into Interchange
- Ensure risk controls are implemented to restrict the Merchant or Sponsored Merchant's ability to submit fraudulent Transactions into Interchange

Acquirers that fail to comply with this requirement resulting in the material, artificial manipulation of the clearing position for either a Merchant or Visa Card account,² may be subject to non-compliance assessments, as specified in *Section 1.11.2.8, Significant Violations Schedule*.

Acquirers may be subject to all costs associated with reversing the position(s) created by force post activity.

This does not apply to below-Floor Limit Transactions.

¹ Force post functionality enables a Merchant to submit Clearing Record(s) with a manually entered Authorization Code.

² Force post fraud involves Clearing Record(s) processed with either a fictitious, or no Authorization Code.

ID# 0030120

Edition: Oct 2024 | Last Updated: Oct 2024

10.4.5.5 Card-Absent Merchant Requirement to Validate Cardholder Approval

An Acquirer must ensure that its Card-Absent Environment Merchant sets daily limits after which the Merchant must perform additional verification to confirm that the Cardholder approves continued spend. These limits must be appropriate for the Merchant business but must not exceed 25 Transactions in one day.

ID# 0030641

Edition: Oct 2024 | Last Updated: Apr 2020

10.4.5.6 Merchant Withdrawal of Services or Asset Following a Fraud Dispute

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region, US Region: An Acquirer must ensure that its Merchant attempts to revoke provision of goods or services from the Cardholder after a Dispute category 10 (Fraud) Dispute and that the Merchant has a process in place to prevent reoccurrence by the Cardholder.

If the fraud is due to a Cardholder account with a Merchant being taken over, the Merchant must re-authenticate the Cardholder before any additional Authorization Requests.

ID# 0030642

Edition: Oct 2024 | Last Updated: Apr 2020

10.4.6 High-Integrity Risk Activity

10.4.6.1 High-Integrity Risk Merchants

Visa classifies a Merchant required to use MCCs for a High-Integrity Risk Merchant as specified in the *Visa Integrity Risk Program Guide*.

ID# 0008137

Edition: Oct 2024 | Last Updated: Apr 2023

10.4.6.2 Acquirer Monitoring of Payment Facilitators and High-Integrity Risk Merchants

For a High-Integrity Risk Payment Facilitator or High-Integrity Risk Merchant, an Acquirer must do all of the following:

Visa Core Rules and Visa Product and Service Rules

- Retain at least the following daily data:
 - Gross sales volume
 - Average Transaction amount
 - Number of Transaction Receipts
 - Number of Disputes
- Collect the data over a period of at least one month, beginning after each Merchant's initial Deposit
- Use the data to determine the Merchant's normal daily activity of the categories specified in this section
- Begin the daily monitoring of the Merchant's activity processed on the 31st calendar day from the first Deposit
- Compare current related data to the normal daily activity parameters at least daily
- Review the Merchant's normal daily activity at least weekly, using the previous week's activity
- At least monthly, adjust the Merchant's normal daily activity, using the previous month's activity

Upon Visa request, an Acquirer must provide all of the following within 7 calendar days to demonstrate compliance with High-Integrity Risk Merchant monitoring standards:

- Original Merchant underwriting package
- Copies of actual reports or records used to monitor the Merchant's Deposits
- Any other data requested by Visa

ID# 0026340

Edition: Oct 2024 | Last Updated: Apr 2023

10.4.6.3 Requirements for High-Integrity Risk Merchants and High-Integrity Risk Sponsored Merchants

Visa may impose security or authentication requirements on a Merchant that it considers to be a High-Integrity Risk Merchant or a High-Integrity Risk Sponsored Merchant.

ID# 0029660

Edition: Oct 2024 | Last Updated: Apr 2023

10.4.6.4 Merchant Disqualification from the Visa Program

Visa may disqualify a Merchant specified in *Section 10.4.6.1, High-Integrity Risk Merchants*, from participating in the Visa Program if the Merchant does any of the following:

- Meets or exceeds a critical level of Dispute activity
- Acts with the intent to circumvent Visa programs
- Causes harm to the Visa system

Visa will send a Notification to the Acquirer advising all of the following:

- The date the Acquirer must stop submitting the disqualified Merchant's Transactions
- Reasons for the disqualification
- Notice of the right to appeal

The Acquirer may appeal the disqualification as follows:

- The Acquirer's appeal letter must be received by Visa within 15 days of the Acquirer's receipt of the disqualification Notification.
- The Acquirer must pay a non-refundable fee and include it with the appeal letter.
- The evidence and arguments for the appeal must be submitted in the appeal letter.
- No oral presentations are permitted.

ID# 0005865

Edition: Oct 2024 | Last Updated: Apr 2023

10.4.7 High-Integrity Risk Payment Facilitator Requirements

10.4.7.1 High-Integrity Risk Payment Facilitator Agreement

An Acquirer must ensure that a High-Integrity Risk Payment Facilitator Agreement requires both:

- That the High-Integrity Risk Sponsored Merchant Agreement be signed by a senior officer of the High-Integrity Risk Payment Facilitator
- The High-Integrity Risk Payment Facilitator to report both:
 - Acquisition of new High-Integrity Risk Sponsored Merchants
 - Monthly Transaction activity for all High-Integrity Risk Sponsored Merchants.

ID# 0026332

Edition: Oct 2024 | Last Updated: Apr 2023

10.4.7.2 Visa Right to Prohibit or Disqualify Sponsored Merchants

Visa may require an Acquirer to directly contract with a Sponsored Merchant if the Sponsored Merchant either:

- Generates or has a history of generating excessive levels of exception items (Disputes and/or credits) within a 12-month period
- Takes action to evade responsibility for compliance with the Visa Rules

Effective through 31 March 2025 Visa may disqualify a High-Integrity Risk Payment Facilitator or High-Integrity Risk Sponsored Merchant in accordance with the Visa Dispute Monitoring Program or for other activity that causes undue harm to the Visa system.

Effective 1 April 2025 Visa may disqualify a High-Integrity Risk Payment Facilitator or High-Integrity Risk Sponsored Merchant in accordance with the Visa Acquirer Monitoring Program or for any other activity that causes undue harm to the Visa system.

ID# 0008667

Edition: Oct 2024 | Last Updated: Oct 2024

10.4.8 Issuer Fraud Monitoring

10.4.8.1 Visa Issuer Monitoring Program (VIMP)

Visa will identify an Issuer under the VIMP if it meets or exceeds any of the following monthly thresholds for either excessive Card-Absent Environment Disputes or excessive Card-Absent Environment Fraud Activity:

- Dispute monitoring, both:
 - 750 Dispute count of all reported Disputes
 - 1% ratio of Disputes-to-sales Transaction count
- Fraud Activity monitoring, both:
 - USD 500,000 fraud dollar amount of all reported fraud
 - 1% ratio of fraud-dollar-to-sales-dollar amount
- **Effective through March 31 2025** In the US Region: For domestic Visa Secure Fraud Activity monitoring, both:
 - USD 100,000 fraud dollar amount
 - 0.75% ratio of fraud-dollar-to-sales-dollar amount

Visa may modify or create new monthly VIMP performance levels.

Program monitoring includes all Card-Absent Environment Disputes or Card-Absent Environment Fraud Activity reported by Issuers to Visa in the preceding calendar month and all Card-Absent Environment sales Transactions settled with the Issuer in the preceding calendar month.

Visa may require the Issuer to deploy appropriate Dispute or fraud remediation tools or technologies to address unusual activity in the individual cases identified through the VIMP.

An Issuer will exit the VIMP if it is below the program thresholds for 3 consecutive months.

Visa may impose conditions on an Issuer that knowingly acts to circumvent monitoring.

ID# 0030598

Edition: Oct 2024 | Last Updated: Oct 2024

10.4.8.2 Visa Issuer Monitoring Program (VIMP) Timelines

An Issuer that is identified in the Visa Issuer Monitoring Program (VIMP) must comply with the following:

Table 10-8: VIMP Timeline

Program Status	Issuer Actions
Month 1 – 3	Review portfolio activity, determine the cause of the excessive Card-Absent Environment Disputes or excessive Card-Absent Environment Fraud Activity, and take actions to mitigate
Month 4 – 11 – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments apply • Provide to Visa an action plan to reduce the portfolio's Card-Absent Environment Disputes or Card-Absent Environment Fraud Activity
Month 12 (and subsequent months) – Enforcement Period	<ul style="list-style-type: none"> • Non-compliance assessments apply • Provide to Visa a final, written summary of the portfolio's performance and Card-Absent Environment Disputes or Card-Absent Environment Fraud Activity remediation initiatives

Effective through 31 March 2025 Visa reserves the right to withhold Visa Dispute Monitoring Program reimbursements from Issuers identified in the VIMP.

ID# 0030599

Edition: Oct 2024 | Last Updated: Oct 2024

10.4.8.3 Issuer Customer Validation Requirement

An Issuer whose Cardholder has 5 or more separate Dispute category 10 (Fraud) Disputes within a maximum period of 12 months must perform a formal review of the Cardholder account and related Disputes to determine if first-party fraud abuse is occurring.

ID# 0030643

Edition: Oct 2024 | Last Updated: Apr 2020

10.4.8.4 High Total Fraud Loss Monitoring Program – Europe Region

In the Europe Region: Visa identifies the 15 Issuers and 15 Acquirers with the highest levels of fraud, in absolute Transaction value terms, as candidates for formal review.

Once identified, Members will be given at least 3 months' notice of the review and asked to agree a review start date with Visa.

Following a review, Members will receive a report from Visa containing recommendations intended to assist them in improving fraud management.

ID# 0029607

Edition: Oct 2024 | Last Updated: Oct 2016

10.5 Integrity Risk

10.5.1 Visa Integrity Risk

10.5.1.1 Visa Integrity Risk Program Data Quality

Effective through 19 July 2024 To enable the valid identification of data for the Visa Integrity Risk Program, an Acquirer must correctly classify its High-Integrity Risk Merchants.

Effective through 19 July 2024 If Visa determines that an Acquirer or its Merchant changed, modified, or altered the Merchant name or Merchant data in any way to circumvent the Visa Integrity Risk Program, Visa may:

- In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: Do any of the following:
 - Assess a non-compliance assessment
 - Require the Acquirer to implement risk reduction measures
 - Prohibit the Acquirer from acquiring High-Integrity Risk Merchants for a period of one year or more
- In the Europe Region: Either or both:
 - Assess to the Acquirer a non-compliance assessment
 - Permanently disqualify the Merchant and its principals from participating in the Visa Program

ID# 0026335

Edition: Oct 2024 | Last Updated: Oct 2024

10.6 Fraud Reporting

10.6.1 Fraud Reporting Requirements

10.6.1.1 Prepaid Clearinghouse Service (PCS) Participation – US Region

In the US Region: An Issuer of Prepaid Cards must:

- Report information from all approved, pending or declined Prepaid Account enrollments, Load Transactions, reloads, unauthorized Transaction requests, Prepaid Account fraud, Transaction Load fraud, Account level fraud and enrollment fraud
- Ensure that it and its agents report complete and correct information, as specified by Visa
- Authorize Visa to use or transfer the information reported to PCS for any purpose permitted by applicable laws or regulations, including for use in identifying, mitigating and preventing fraud
- Submit all records in accordance with the *Prepaid Clearinghouse Service (PCS) Reporting Requirements and User Guide* and the Prepaid Clearinghouse Service (PCS) Message Layout

Access to PCS is for the purpose of, or use for, fraud identification, mitigation and prevention.

Issuers of Prepaid Cards or Agents optionally subscribing to use PCS:

- Must execute a PCS Participation Agreement
- Are eligible under applicable laws or regulations to access PCS for fraud prevention purposes

ID# 0029067

Edition: Oct 2024 | Last Updated: Oct 2023

10.6.1.2 Credit Card Application (CCA) Participation – US Region

Effective 1 November 2024 In the US Region: A Visa Consumer Credit Card Issuer must:

- Report information from all approved or declined Visa Consumer Credit Card applications, unauthorized transaction requests and all fraudulent applications
- Ensure that it and its agents report complete and correct information, as specified by Visa
- Make the report within 48 hours after it has approved or declined the application or determined that a Card or Payment Credential experienced unauthorized or fraudulent use
- Make only one report per category of unauthorized use per Payment Credential, regardless of the number of unauthorized transactions
- Submit all records in accordance with the *Credit Card Application (CCA) Reporting Requirements and User Guide* and the Credit Card Application (CCA) Message Layouts

Visa Core Rules and Visa Product and Service Rules

- Authorize Visa to use or transfer the information reported to CCA for any purpose permitted by applicable laws or regulations, including, but not limited to, identifying, mitigating and preventing fraudulent activity

A Visa Consumer Credit Card Issuer may only use CCA data and corresponding insights provided by Visa for fraud identification, mitigation or prevention and for no other purpose, including but not limited to, making any creditworthiness or eligibility decisions.

A Visa Consumer Credit Card Issuer or Agent optionally subscribing to use CCA must execute a CCA Participation Agreement.

ID# 0031001

Edition: Oct 2024 | Last Updated: Oct 2023

10.6.1.3 Skimming Counterfeit Fraud Data Collection – Europe Region

In the Europe Region: On fraud advice reports, a Member must identify skimmed counterfeit fraud Transactions with POS Entry Mode code 90.

ID# 0029597

Edition: Oct 2024 | Last Updated: Oct 2016

10.6.1.4 Reporting of Chip Card Capability in Fraud Advice Records – Europe Region

In the Europe Region: An Issuer must provide Chip Card capability details in fraud advice records.

An Issuer that fails to correctly report the Card capability in fraud advice records is subject to penalties, including, but not limited to, withdrawal of the Issuer's right to use all Dispute conditions related to the EMV liability shift, until the problem is corrected.

ID# 0029598

Edition: Oct 2024 | Last Updated: Apr 2018

10.6.1.5 Fraud Activity Reporting Compliance – LAC Region

In the LAC Region: An Issuer must report Fraud Activity and comply with all of the following:

- At least 95% of all fraud must be reported. This includes domestic and international, on-us, debit and credit, and ATM Transactions.
- At least 90% of all reported fraud must be classified correctly.
- No more than 5% of all reported fraud can be classified as fraud type 05 (Miscellaneous).
- In at least 90% of reported fraudulent Transactions, mandatory TCR2 fields must match the corresponding BASE II record fields, except the Excluded Transaction Identifier Reason field.

Effective 18 October 2025 In the LAC Region: The Issuer must report this Fraud Activity irrespective of both:

- The fraudulent Transaction's status (for example: if it was approved, declined, and/or not settled)
- The processing network used by the Issuer, if Visa products and services are used

ID# 0007259

Edition: Oct 2024 | Last Updated: Oct 2024

10.6.1.6 Result of Issuer Non-Compliance – AP Region

In the AP Region: An Issuer identified as non-compliant and that fails to resolve areas of non-compliance within a period agreed between the Member and Visa following an on-site review will not be permitted to dispute a transaction under Dispute category 10 (Fraud).

ID# 0001760

Edition: Oct 2024 | Last Updated: Apr 2018

10.7 Card Recovery

10.7.1 Card Recovery at the Point of Sale

10.7.1.1 Merchant Procedures for Suspected Fraud

Effective through 17 October 2025 A Merchant must not complete a Transaction and should attempt to recover a Card¹ by reasonable, peaceful means, for any of the following reasons:

- Account Number appears on a Card Recovery Bulletin
- Acquirer or its Authorizing Processor requests its retention
- Merchant has reasonable grounds to believe that the Card is counterfeit, fraudulent, or stolen

A Merchant must notify its Acquirer that it has recovered a Card and ask for further instructions.

Effective 18 October 2025 A Merchant must not complete a Transaction for either of the following reasons:

- Merchant receives a "Pickup Response" code indicating the Card is lost, stolen, fraudulent, or closed
- Merchant has reasonable grounds to believe that the Card is counterfeit, fraudulent, or stolen

A Merchant must not attempt to recover the Card in a Face-to-Face Environment.

If a Card has been retained at the Unattended Cardholder-Activated Terminal (UCAT), a Merchant must notify its Acquirer that it has recovered a Card and ask for further instructions, or as specified in *Section 10.7.1.3, Unattended Cardholder-Activated Terminal Card Retention*.

¹ The requirement to attempt to recover the Card does not apply to Mobile Payment Devices

ID# 0002350

Edition: Oct 2024 | Last Updated: Oct 2024

10.7.1.2 Recovered Card Handling and Notification Requirements

A Member must maintain an inventory log of recovered Cards that includes a record of at least all of the following:

- Date of Card recovery (DD/MM/YYYY)
- Location of Card recovery
- First 6 digits and last 4 digits of the Account Number (if present on the Card)
- Cardholder name: Title (if applicable), first letter of first name and first and last letters of last name
- Printed names and signatures of all parties counting, logging, or destroying the Cards
- If the Card was retained by a law enforcement agency, name of agency and contact information
- Date of Card destruction (DD/MM/YYYY)

In the Europe Region: An Acquirer must retain the record in the inventory log for at least 3 months.

The Member or its Agent must comply with all of the following requirements for the secure destruction of recovered Cards:

- Within 5 business days of recovering a valid or counterfeit Card, ensure that the Card is securely destroyed through shredding or incineration
- If the Card cannot be destroyed immediately upon receipt by the secure destruction location, store the Card in a secure environment under dual control until the Card can be properly destroyed.
- Before secure destruction, maintain the Cards as specified in PCI DSS
- Render all images, Account Numbers, and generic identifiers completely unusable or unreadable. Cutting the Card in half and disposing of it in the trash does not comply with this requirement.
- Ensure that all Cards have been destroyed before leaving the destruction area
- If a secure destruction entity is contracted to destroy Cards, ensure that the entity presents a certificate of destruction once the destruction process is completed.

Upon recovery of a valid or counterfeit Visa Card, the Member must send¹ a Notification to the Issuer, through Visa Resolve Online or the Electronic Documentation Transfer Method, that the Card was recovered and destroyed. The Notification must be sent no later than either:

- 5 business days after the Visa Card is recovered
- For a Card recovered at an ATM, 5 business days after the Card is received at the Acquirer's card return center, if applicable

The Notification must include all of the following information:

- Date of Card recovery (DD/MM/YYYY)
- Location of Card recovery
- First 6 digits and last 4 digits of the Account Number (if present on the Card)
- Cardholder name: Title (if applicable), first letter of first name and first and last letters of last name
- If the Card was retained by a law enforcement agency, name of agency and contact information
- If the Acquirer paid an appropriate Card recovery reward to its Merchant, the Fee Collection Transaction amount that will be submitted to the Issuer for reimbursement
- Date of Card destruction (DD/MM/YYYY)

In the Europe Region: The Cardholder Verification Method transmitted in the Clearing Record must be retained by Issuers and included in the Dispute and the fraud information message.

¹ For a Non-Reloadable Prepaid Card recovered without a Pickup Response or a specific request from the Issuer, the Member must cut the Card and render it unusable but is not required to notify the Issuer that the Card was recovered.

ID# 0008090

Edition: Oct 2024 | Last Updated: Oct 2019

10.7.1.3 Unattended Cardholder-Activated Terminal Card Retention

If an Unattended Cardholder-Activated Terminal has the ability to retain a Card, it may retain a Card only upon the specific request of the Issuer.

If a Card is retained and removed from the terminal by a Merchant, the Merchant must do all of the following:

- Log it under dual custody immediately after removal from the terminal
- Render it unusable
- Send it to its Acquirer

If a Card is retained and removed from the terminal by an Acquirer, the Acquirer must do all of the following:

- Log it under dual custody immediately after removal from the terminal
- Render it unusable following secure Card destruction requirements, as specified in *Section 10.7.1.2, Recovered Card Handling and Notification Requirements*

- Notify the Issuer, through Visa Resolve Online, that the Card was recovered, as specified in *Section 10.7.1.2, Recovered Card Handling and Notification Requirements*

ID# 0004823

Edition: Oct 2024 | Last Updated: Apr 2017

10.7.2 Card Recovery Bulletin (CRB)

10.7.2.1 Card Recovery Bulletin (CRB) Dispute Rights

Effective through 17 October 2025 An Acquirer may be subject to a Dispute for below-Floor Limit Transactions if the Account Number appears on the Card Recovery Bulletin (CRB). Dispute rights begin on the effective date of the CRB in which the Account Number is listed.

ID# 0003981

Edition: Oct 2024 | Last Updated: Oct 2024

10.8 Lost or Stolen Cards

10.8.1 Lost or Stolen Card Reporting

10.8.1.1 Issuer Notification of Lost or Stolen Card

A Member must do all of the following:

- Provide the Issuer with the information required on the lost or stolen Card report within 2 hours of the initial Cardholder notification
- If an incomplete Account Number is provided, supply the Issuer with the address and telephone number where the Cardholder may be contacted for the next 2 business days
- Notify Visa Client Care if unable to establish contact with the Issuer within 2 hours of the initial Cardholder notification

ID# 0002183

Edition: Oct 2024 | Last Updated: Apr 2023

10.9 PIN Security Requirements

10.9.1 PIN Requirements

10.9.1.1 Visa PIN Security Requirements

An Acquirer and its Merchant or agent that processes PINs for Visa Transactions must comply with the security requirements specified in the PIN Management Requirements Documents.

ID# 0027086

Edition: Oct 2024 | Last Updated: Oct 2023

10.10 Account Data Compromise

10.10.1 Global Compromised Account Recovery (GCAR) Program

10.10.1.1 Global Compromised Account Recovery (GCAR) Program Qualification

An Issuer may recover a portion of its operating expenses associated with an Account Data Compromise Event involving a compromise of either:

- In a Card-Absent Environment, a Chip Card's Account Number and expiration date
- In a Card-Present Environment, a Chip Card's Account Number and Card Verification Value

Visa has the authority and discretion to determine Account Data Compromise Event qualification, Operating Expense Recovery amounts, Issuer eligibility, and Acquirer liability under the GCAR program, in accordance with the *Visa Global Compromised Account Recovery (GCAR) Guide* and the available information regarding each compromise event.

ID# 0026564

Edition: Oct 2024 | Last Updated: Apr 2022

10.11 Terminated Merchants

10.11.1 Retention of Merchant Records

An Acquirer or a Payment Facilitator must keep a complete, well-documented file containing Merchant records, including any information connected to an investigation, for at least 2 years after Merchant Agreement termination.

An Acquirer or a Payment Facilitator of a Merchant or Sponsored Merchant that is undergoing a forensic investigation must also notify Visa when it receives notice or otherwise becomes aware that the Merchant has terminated its Merchant Agreement.

ID# 0008474

Edition: Oct 2024 | Last Updated: Apr 2018

10.11.2 Required Use of Terminated Merchant Database

10.11.2.1 Terminated Merchant, Sponsored Merchant, and Third Party Agent Listing on Terminated Merchant Database – AP, CEMEA, and Europe Regions

In the AP Region (except Japan, Republic of Korea), CEMEA Region, Europe Region: An Acquirer must ensure that a terminated Merchant, Sponsored Merchant, or Third Party Agent (including, but not limited to, a Payment Facilitator, Marketplace, Digital Wallet Operator [DWO], or Independent Sales Organization) is added to the Visa Merchant Screening Service (VMSS) if VMSS listing criteria are met.

ID# 0026433

Edition: Oct 2024 | Last Updated: Apr 2023

10.11.2.2 Terminated Merchant Information Requirements – AP Region

In the AP Region: The file of terminated Merchants must include at least all of the following:

- Merchant Agreement and addenda
- Deposit history and monitoring reports
- Details on the number, total amount, and reasons for any Disputes received
- All Acquirer/Merchant correspondence
- **Effective through 31 March 2025** All Visa Fraud Monitoring Program reports relating to the Merchant
- **Effective 1 April 2025** All Visa Acquirer Monitoring Program reports relating to the Merchant
- **Effective 1 April 2025** All Visa Integrity Risk Program reports relating to the Merchant
- Names and ID numbers of suspect employees
- Written notification of termination or intent to terminate
- Any other supporting documentation that itemizes the details leading to the decision to terminate the Merchant

ID# 0007371

Edition: Oct 2024 | Last Updated: Oct 2024

10.11.2.3 Common Terminated Merchant Database Requirements – Canada Region

In the Canada Region: An Acquirer must comply with all of the following:

Visa Core Rules and Visa Product and Service Rules

- Use an externally managed common terminated Merchant database
- Concurrent with the closure of a Merchant Outlet, list the Merchant on a common terminated merchant database for a period of 3 years if the Merchant violated the Merchant Agreement and was subsequently terminated for cause
- Retain for 3 years Merchant Agreement termination information

ID# 0007377

Edition: Oct 2024 | Last Updated: Oct 2014

10.11.2.4 Terminated Merchant File Listing Requirements – US Region

In the US Region: An Acquirer must add a terminated Merchant to the Terminated Merchant File no later than close of business on the day following the date the Merchant is notified of the intent to terminate the agreement.

An Acquirer must list the Merchant if terminated for one or more of the following reasons:

- The Merchant was convicted of credit or debit card fraud.
- The Merchant deposited excessive Counterfeit Transactions.
- The Merchant deposited excessive Transactions unauthorized by Cardholders.
- The Merchant deposited Transaction Receipts representing sales of goods or services generated by another Merchant (laundering).
- The Acquirer received an excessive number of Disputes due to the Merchant's business practices or procedures.
- **Effective 1 April 2025** The Merchant was identified by the Visa Acquirer Monitoring Program reports.
- **Effective 1 April 2025** The Merchant was identified by the Visa Integrity Risk Program reports.

ID# 0007386

Edition: Oct 2024 | Last Updated: Oct 2024

10.11.2.5 Terminated Merchant File Information Requirements – US Region

In the US Region: An Acquirer must add a Merchant to the Terminated Merchant File within 24 hours of determining that:

- The Merchant was terminated for reasons other than those listed in *Section 10.11.2.4, Terminated Merchant File Listing Requirements – US Region*
- Within 90 calendar days of the termination date, the Acquirer determines that the Merchant should have qualified for the listing

The Merchant listing must include both the:

- Business name
- Names and identification of principals of terminated Merchants

The Acquirer must report terminated Merchants, as specified by Mastercard Worldwide.

ID# 0007969

Edition: Oct 2024 | Last Updated: Oct 2014

10.11.2.6 Terminated Merchant File Compliance – US Region

In the US Region: A Member that fails to comply with the Terminated Merchant File requirements may be subject to Compliance, including liability for losses incurred by another Member as a result of the failure to comply.

ID# 0008174

Edition: Oct 2024 | Last Updated: Oct 2014

10.11.2.7 Deletion from or Correction Request for Terminated Merchant File – US Region

In the US Region: Only the Member that added the Merchant to the Terminated Merchant File may request deletion of the Merchant name or information.

A Member that incorrectly adds a Merchant to the file must request correction of the file immediately upon recognition of an error.

ID# 0007963

Edition: Oct 2024 | Last Updated: Oct 2014

10.12 Visa Risk Products

10.12.1 Address Verification Service (AVS)

10.12.1.1 Address Verification Service (AVS) Eligible Transactions

A Merchant may use the Address Verification Service (AVS) for a Transaction in the Card-Absent Environment.

In the US Region: A Merchant may also use AVS at an Unattended Cardholder-Activated Terminal assigned one of the following MCCs:

- 4111 (Local and Suburban Commuter Passenger Transportation, Including Ferries)
- 4112 (Passenger Railways)
- 5542 (Automated Fuel Dispensers)

ID# 0029279

Edition: Oct 2024 | Last Updated: Oct 2021

10.12.1.2 Address Verification Service (AVS) Issuer Requirements – AP, Canada, Europe, and US Regions

Effective through 18 October 2024 In the Europe Region (United Kingdom), US Region: An Issuer must both:

- Participate in the Address Verification Service (AVS)
- Perform address verification for each AVS inquiry

Effective 19 October 2024 through 11 April 2025 In the AP Region (American Samoa, Australia, Cook Islands, Fiji, French Polynesia, Kiribati, Marshall Islands, Nauru, New Caledonia, New Zealand, Northern Mariana Islands, Palau, Papua New Guinea, Pitcairn Islands, Samoa, Solomon Islands, Timor-Leste, Tokelau, Tonga, Tuvalu, US Minor Outlying Islands, Vanuatu, Wallis and Futuna), Canada Region, Europe Region, US Region: An Issuer must do all of the following:

- Participate in the Address Verification Service (AVS)
- Perform address verification for each AVS inquiry
- Verify postal code (or country equivalent) for Visa Regions where postcodes (or country equivalents) are in use, and may optionally verify street address
- Provide a result code in the Authorization Response to indicate the AVS match result
- Verify the address, either itself or using VisaNet or its processor.

Effective 12 April 2025 In the AP Region (American Samoa, Australia, Cook Islands, Fiji, French Polynesia, India, Kiribati [including Canton and Enderbury Islands], Marshall Islands, Nauru, New Caledonia, New Zealand, Niue, Northern Mariana Islands, Palau, Papua New Guinea, Pitcairn Islands, Samoa, Singapore, Solomon Islands, Timor-Leste, Tokelau, Tonga, Tuvalu, US Minor Outlying Islands [including Johnston Island, Midway Island, Wake Island], Vanuatu, Wallis and Futuna], Canada Region, Europe Region, US Region: An Issuer must do all of the following:

- Participate in the Address Verification Service (AVS)
- Perform address verification for each AVS inquiry
- Verify postal code (or country equivalent) for Visa Regions where postcodes (or country equivalents) are in use, and may optionally verify street address
- Provide a result code in the Authorization Response to indicate the AVS match result
- Verify the address, either itself or using VisaNet or its processor.

ID# 0004679

Edition: Oct 2024 | Last Updated: Oct 2024

10.12.1.3 Address Verification Service (AVS) Results Code Population – Canada Region

In the Canada Region: An Acquirer participating in the Address Verification Service (AVS) must populate the AVS results code received in the Authorization Response message in a Transaction's corresponding Clearing Record.

ID# 0028293

Edition: Oct 2024 | Last Updated: Oct 2021

10.12.1.4 Address Verification Service (AVS) at Unattended Cardholder-Activated Terminals – US Region

Effective through 31 March 2025 In the US Region: An Automated Fuel Dispenser (AFD) Merchant must perform an Address Verification Service (AVS) inquiry if it has been identified under the Visa Fraud Monitoring Program.¹

If an Unattended Cardholder-Activated Terminal (UCAT) assigned MCC 4111 (Local and Suburban Commuter Passenger Transportation, Including Ferries), 4112 (Passenger Railways), or 5542 (Automated Fuel Dispensers) requests a Cardholder's postal code and performs an AVS inquiry, it must comply with all of the following:

- Not request any postal information other than the zip code
- Not prompt for any additional information (for example: CVV2)
- Not perform AVS inquiry only for Visa Cards, if the UCAT also accepts other payment brands that support AVS
- Provide attended Transaction capabilities in the immediate vicinity of the UCAT that prompts for AVS information
- Either display an affixed sticker or include electronic on-screen language to direct a non-US Cardholder or any impacted Cardholder of a US Region-issued Prepaid Card to an attendant if the Transaction is declined due to non-support of AVS
- For a UCAT assigned MCC 4111 or 4112, either of the following:
 - Prompt for AVS information only for Transactions on Cards issued in the US Region
 - Not prompt for AVS information for Transactions less than USD 25 on Cards not issued in the US Region

¹ **Effective through 31 March 2025** Does not apply to an AFD Merchant that provides services only to its membership base

ID# 0027807

Edition: Oct 2024 | Last Updated: Oct 2024

10.12.1.5 Address Verification Service (AVS) Acquirer Requirements – Europe and US Regions

Effective through 11 April 2025 In the Europe Region (United Kingdom), US Region: An Acquirer of a Merchant that uses the Address Verification Service (AVS) must do all of the following:

- Send and receive address verification fields in Authorization Requests and Account Verification requests
- Process all AVS response codes correctly
- Support AVS itself or use VisaNet APIs

Effective 12 April 2025 In the Europe Region, US Region: An Acquirer must do all of the following:

- Send and receive, and ensure that its Merchant is able to send and receive, a response to all Authorization Requests and Account Verification requests containing AVS
- Process all AVS response codes correctly
- Support AVS itself or use VisaNet APIs

ID# 0031044

Edition: Oct 2024 | Last Updated: Apr 2024

10.12.2 Account Name Inquiry

10.12.2.1 Account Name Inquiry Issuer Requirements – AP, Canada, Europe, LAC, and US Regions

In the AP Region,¹ Canada Region, Europe Region,^{2,3} LAC Region,⁴ US Region: An Issuer must do all of the following:

- Participate in Account Name Inquiry (ANI)
- Return either the ANI match result or the Cardholder name in its response
- Perform Cardholder name matching itself, or use VisaNet or its processor

This requirement does not apply to Card products where no Cardholder name is associated with the account including Non-Reloadable Prepaid Cards, Visa Business Cards, or Visa Commercial Cards.

¹ **Effective 12 April 2025** In the AP Region (American Samoa, Australia, Cook Islands, Fiji, French Polynesia, Kiribati [including Canton and Enderbury Islands], India, Marshall Islands, Nauru, New Caledonia, New Zealand, Niue, Northern Mariana Islands, Palau, Papua New Guinea, Pitcairn Islands, Singapore, Solomon Islands, Tokelau, Tonga, Tuvalu, US Minor Outlying Islands [including Baker Island, Howland Island, Jarvis Island, Johnston Island, Midway Island, Palmyra Island, Wake Island], Vanuatu, and Wallis and Futuna)

Visa Core Rules and Visa Product and Service Rules

² In the Europe Region (United Kingdom), **effective 19 October 2024** Europe Region (Austria, Belgium, Denmark, Estonia, Finland, France, Germany, Iceland, Israel, Latvia, Liechtenstein, Lithuania, Luxembourg, Monaco, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Türkiye), and **effective 12 April 2025** Europe Region (Andorra, Bulgaria, Croatia, Cyprus, Czech Republic, Greece, Hungary, Republic of Ireland, Italy, Malta, Poland, Romania, San Marino, Slovakia, Slovenia, Vatican City).

³ In the Europe Region (Bear Island, Channel Islands, Faroe Islands, Gibraltar, Greenland, Isle of Man): This does not apply.

⁴ **Effective 12 April 2025**

ID# 0030972

Edition: Oct 2024 | Last Updated: Oct 2024

10.12.2.2 Account Name Inquiry Acquirer Requirements – Canada, Europe, and US Regions

In the Canada Region, Europe Region,^{1,2} US Region: An Acquirer of a Card-Absent Environment Transaction, an Account Funding Transaction, or an Original Credit Transaction whose Merchant chooses to use Account Name Inquiry (ANI) must do all of the following:

- Send and receive ANI fields and values
- Process all ANI response codes correctly
- Support ANI itself, or use VisaNet APIs
- Not refuse a Cardholder based solely on the absence of an ANI result for Card products where ANI is not supported

¹ In the Europe Region (United Kingdom), **effective 19 October 2024** Europe Region (Austria, Belgium, Denmark, Estonia, Finland, France, Germany, Iceland, Israel, Latvia, Liechtenstein, Lithuania, Luxembourg, Monaco, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Türkiye), and **effective 12 April 2025** Europe Region (Andorra, Bulgaria, Croatia, Cyprus, Czech Republic, Greece, Hungary, Republic of Ireland, Italy, Malta, Poland, Romania, San Marino, Slovakia, Slovenia, Vatican City).

² In the Europe Region (Bear Island, Channel Islands, Faroe Islands, Gibraltar, Greenland, Isle of Man): This does not apply.

ID# 0030973

Edition: Oct 2024 | Last Updated: Oct 2024

10.12.3 Card Verification Value (CVV) and Card Verification Value 2 (CVV2)

10.12.3.1 Card Verification Value Issuer Requirements

For Card-Present Environment Transactions, an Issuer must do all of the following:

- Receive and process the Card Verification Value (CVV) for Magnetic-Stripe Transactions
- Provide a CVV result code in the Authorization Response to indicate whether the validation passed or failed

Visa Core Rules and Visa Product and Service Rules

- Use Chip Card Verification Value-iCVV as part of the Magnetic Stripe Image for all EMV Chip Cards issued on or after 1 January 2009

An Issuer may verify the CVV itself, or may use VisaNet or its processor.

ID# 0008133

Edition: Oct 2024 | Last Updated: Apr 2024

10.12.3.2 Card Verification Value 2 (CVV2) – Acquirer Processing Requirements

An Acquirer of Card-Absent Environment Transactions must be able to both:

- Send and receive, and ensure that its Merchant is able to send and receive, responses to Authorization Requests and Account Verification requests containing Card Verification Value 2 (CVV2)
- Correctly process all CVV2 result codes and include them in the Clearing Record

ID# 0030124

Edition: Oct 2024 | Last Updated: Apr 2024

10.12.3.3 Card Verification Value 2 (CVV2) Requirements – AP Region (Australia, Hong Kong, New Zealand)

In the AP Region (Australia, Hong Kong, New Zealand): An Electronic Commerce Merchant must capture the Card Verification Value 2 (CVV2) and include it in the Authorization Request.

This does not apply to:

- A Transaction that uses Visa Secure¹
- A Transaction involving a Visa Commercial Card Virtual Account
- A Transaction conducted through Click to Pay
- A Transaction conducted using Secure Remote Commerce
- A Transaction initiated with a Token

¹ A Merchant must adhere to an Issuer's requested authentication method.

ID# 0026176

Edition: Oct 2024 | Last Updated: Oct 2020

10.12.3.4 Card Verification Value 2 (CVV2) Requirements – Canada Region

In the Canada Region: An Acquirer participating in the Card Verification Value 2 (CVV2) service must populate the CVV2 results code received in the Authorization Response in a Transaction's corresponding Clearing Record.

Visa Core Rules and Visa Product and Service Rules

A Mail/Phone Order Merchant or Electronic Commerce Merchant must capture the CVV2 and include it in the Authorization Request.

This does not apply to:

- A Transaction that uses a Stored Credential
- A Transaction initiated with a Token
- A Transaction in which a paper order form is used
- A Transaction involving a recurring or installment payment
- A Transaction conducted through a digital wallet
- A Transaction conducted using Secure Remote Commerce
- A Transaction originating from an indirect sales channel
- A delayed charge Transaction
- A "No-Show" Transaction
- A Mail Order Telephone Order (MOTO) transaction where the CVV2 data is captured manually and provided in written form
- The resubmission of a Mobility and Transport Transaction
- A payment Token provisioning request
- A Transaction involving an Incremental Authorization Request
- A Transaction that received a Decline Response and is resubmitted for Authorization, as specified in *Section 7.3.6.3, Use of Authorization Response Codes*
- A Transaction where the merchant is allowed to submit a new Authorization Request for the same Transaction
- A Merchant Credit Transaction Authorization Request

ID# 0000675

Edition: Oct 2024 | Last Updated: Oct 2020

10.12.3.5 Card Verification Value 2 (CVV2) Requirements – Europe Region

In the Europe Region: For Transactions occurring in a Card-Absent Environment:

- A Member must be certified by Visa for Card Verification Value 2 processing for Intraregional Transactions.
- An Issuer that is not certified is considered to not be participating in the CVV2 service and will lose fraud Dispute rights under Dispute Condition 10.4: Other Fraud-Card-Absent Environment.
- The Issuer is liable for an approved Transaction with a CVV2 result code N.

An Acquirer must ensure that the CVV2 is present in all Authorization Requests for Transactions in a Card-Absent Environment, except:

- A delayed charge Transaction
- A No-Show Transaction
- A Transaction conducted through Click to Pay
- A Transaction conducted using Secure Remote Commerce
- A Transaction using a Stored Credential
- A Token provisioning request
- A Transaction initiated with, or for, a Token
- A mail order Transaction where the CVV2 data is captured manually and provided in written form
- A Transaction in which a paper order form is used
- The resubmission of a Mobility and Transport Transaction
- A Transaction involving an Incremental Authorization Request
- A Transaction that received a Decline Response and is resubmitted for Authorization, as specified in *Section 7.3.6.3, Use of Authorization Response Codes*
- A Transaction where the Merchant is allowed to submit a new Authorization Request for the same Transaction
- A Domestic Transaction or Intraregional Transaction authenticated using Visa Secure

ID# 0029600

Edition: Oct 2024 | Last Updated: Oct 2023

10.12.3.6 Card Verification Value 2 (CVV2) Issuer Requirements – US Region

In the US Region: An Issuer must provide Visa with valid CVV2 encryption keys and test Account Numbers with CVV2 values and expiration dates.

ID# 0000672

Edition: Oct 2024 | Last Updated: Oct 2014

10.12.3.7 Card Verification Value 2 (CVV2) Issuer Processing Requirements

For Card-Absent Environment Transactions, an Issuer must do all of the following:

- Process the Card Verification Value 2 (CVV2), when present
- Provide a CVV2 result code in the Authorization Response to indicate whether the validation passed or failed

- Verify the CVV2 itself, or use VisaNet or its processor
- Be certified by Visa for CVV2 processing

ID# 0031045

Edition: Oct 2024 | Last Updated: Apr 2024

10.12.3.8 Card Verification Value (CVV) – Acquirer Processing Requirements

An Acquirer of Card-Present Environment Transactions must both:

- Provide complete, unaltered Magnetic-Stripe Data (from the Magnetic Stripe or the Chip) in Authorization Requests and full financial messages
- Process all Card Verification Value (CVV) result codes correctly and include them in the Clearing Records

ID# 0031046

Edition: Oct 2024 | Last Updated: Apr 2024

10.12.4 Visa Risk Based Authentication Score

10.12.4.1 Visa Risk Based Authentication Score – Europe Region

In the Europe Region: As communicated to Issuers, on a market by market basis, Visa will enroll all Issuers in the Visa Risk based Authentication Score service. Issuers enrolled in the Visa Risk based Authentication Score service agree to the terms and conditions set out in *Visa Risk Based Authentication Score*. Where an Issuer meets all applicable performance thresholds, as determined by Visa, that Issuer may choose to opt-out of the Risk based Authentication Score service.

ID# 0031015

Edition: Oct 2024 | Last Updated: Oct 2023

10.12.5 Visa Provisioning Intelligence

10.12.5.1 Visa Provisioning Intelligence Participation – CEMEA Region

Effective 19 October 2024 In the CEMEA Region (Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates): An Issuer must accept the Visa Provisioning Intelligence score¹ for evaluating potentially fraudulent Token provisioning requests.

¹ A real-time risk score provided to an Issuer for evaluating a potentially fraudulent Token provisioning request. The score is available in the Token Activation Request (TAR) or through Visa Risk Manager.

ID# 0031059

Edition: Oct 2024 | Last Updated: Apr 2024

10.12.5.2 Visa Provisioning Intelligence Service – Europe Region

In the Europe Region: Visa will enroll all Issuers in the Visa Provisioning Intelligence Service. Where an Issuer demonstrates, over an average 12-month period, a fraud-to sales-performance of less than 2.5 basis points, that Issuer may choose to opt-out of the Visa Provisioning Intelligence Service.

ID# 0031071

Edition: Oct 2024 | Last Updated: Apr 2024

10.13 Advanced Authorization

10.13.1 Visa Advanced Authorization

10.13.1.1 Visa Advanced Authorization and Visa Risk Manager Participation

To implement Visa Advanced Authorization,¹ an Issuer and its processor must comply with the certification requirements for Visa Advanced Authorization.

In the AP Region, LAC Region: Issuers must implement a risk-scoring real-time fraud prevention tool and/or Visa Advanced Authorization and Visa Risk Manager for all products, except Prepaid Cards.

Effective 19 October 2024 In the CEMEA region (Kuwait, Oman, Qatar, Saudi Arabia, United Arab Emirates): An Issuer must accept the Visa Advanced Authorization score for evaluating potentially fraudulent Transactions.

Effective 24 June 2024 In the Europe Region: Visa will enroll all Issuers in the Visa Advanced Authorization service for all Card-Absent Environment Transactions, and the Visa Risk Manager service. Where an Issuer meets all applicable authorization requirements, including fraud rate thresholds, as determined by Visa, that Issuer may choose to opt-out of the Visa Advanced Authorization service and Visa Risk Manager service. An Issuer is responsible for Visa Advanced Authorization and Visa Risk Manager fees regardless of whether the Issuer uses the data.²

In the US Region: Visa Advanced Authorization data is provided to all Issuers, and an Issuer is responsible for Visa Advanced Authorization fees, regardless of whether or not the Issuer uses the data.

¹ A real-time risk management tool that delivers risk data to Issuers in the Authorization Request to aid early fraud detection.

² In the Europe Region (France): This does not apply

ID# 0008446

Edition: Oct 2024 | Last Updated: Apr 2024

10.14 Transaction Alerts

10.14.1 Transaction Alerts Requirements

10.14.1.1 Requirement to Offer a Transaction Alerts Service – Canada, LAC, and US Regions

In the Canada Region, LAC Region, US Region: An Issuer must provide its Cardholders the option to participate in a service that delivers Transaction alerts for Transactions processed on a consumer Card, excluding a Non-Reloadable Prepaid Card, and routed as follows:

- Visa Transactions routed through VisaNet
- Plus Transactions on a Visa Card routed through the Plus Network
- In the US Region: Interlink Transactions on a Visa Card routed through the Interlink Network

The Issuer may offer this service either itself, through a VisaNet Processor, a third-party service provider, or through any Visa service that offers Transaction alerts.

ID# 0025735

Edition: Oct 2024 | Last Updated: Oct 2020

10.15 National Card Recovery File

10.15.1 National Card Recovery File – US Region

10.15.1.1 National Card Recovery File Card Verification Requirements – US Region

In the US Region: A Member, non-Member Authorizing Processor, and their Merchants must use the National Card Recovery File only as specified in the *Card Recovery Bulletin Service (CRB) User's Guide*.

ID# 0003851

Edition: Oct 2024 | Last Updated: Oct 2016

10.16 Visa Secure

10.16.1 Visa Secure General Participation Requirements

10.16.1.1 Visa Secure Participation Requirements

A Member that participates in Visa Secure must do all of the following:

- Complete the Visa Secure enrollment process
- If the Member is a Sponsored Member, obtain permission from its Principal-Type Member
- As applicable, implement product security measures
- For EMV 3-D Secure (EMV 3DS), ensure that its Visa Secure components have successfully met the requirements of the EMVCo EMV 3DS Compliance Testing Program and Visa's EMV 3DS Test Suite
- Only use a Digital Certificate issued by or associated with Visa as an Authentication Mechanism for a Visa product or service

ID# 0026275

Edition: Oct 2024 | Last Updated: Oct 2022

10.16.1.2 3-D Secure Security Requirements for Directory Servers

A Member that routes domestic Authentication Requests through a domestic directory server (DS) must both:

- Ensure that the DS service provider is listed on the *Visa Global Registry of Service Providers*
- Immediately notify Visa if the approved DS service provider is unable to uphold its 3-D Secure Security Program responsibilities

ID# 0030904

Edition: Oct 2024 | Last Updated: Apr 2022

10.16.2 Visa Secure Issuer Participation Requirements

10.16.2.1 Participant Use of Visa Secure Data – Use and Disclosure of Confidential Consumer Cardholder Information

Confidential Consumer Cardholder Information received in connection with participation in Visa Secure shall not be used for marketing purposes, or disclosed to any third party for such use.

ID# 0030113

Edition: Oct 2024 | Last Updated: Apr 2019

10.16.2.2 Issuer 3-D Secure Security Requirements for Access Control Servers

An Issuer that does not operate its own access control server (ACS) must do all of the following:

- Use either of the following to operate the ACS:
 - The Visa Consumer Authentication Service
 - An ACS service provider listed on the *Visa Global Registry of Service Providers*

Visa Core Rules and Visa Product and Service Rules

- Immediately notify Visa if the approved ACS service provider is unable to uphold its 3-D Secure Security Program responsibilities
- In the Europe Region: Ensure that the ACS provider meets all applicable requirements specified in the *SCA Related Requirements for Electronic Commerce Transactions – European Economic Area, United Kingdom and CEMEA Countries Subject to SCA Requirements*

ID# 0029040

Edition: Oct 2024 | Last Updated: Oct 2024

10.16.2.3 Cardholder Authentication Verification Value (CAVV) Requirements

An Issuer that participates in Visa Secure must:

- Include a Cardholder Authentication Verification Value (CAVV) in Authentication Confirmations and Attempt Responses
- Retain a log of all Authentication Requests and Authentication Records
- Provide the log to Visa at Arbitration or Compliance
- Submit a copy of all Visa Secure Authentication Records
- Verify the CAVV. If the CAVV is not verified during Authorization by the Issuer or by Visa, the CAVV is assumed to be valid.
- Support CAVV version 7 for all Visa Secure with EMV 3-D Secure (EMV 3DS) Transactions
- In the US Region: Provide Visa with its CAVV keys for Stand-In Processing

For an EMV 3DS Authentication Request, if an Issuer does not support Visa Secure, Visa will respond to an Authentication Request, on behalf of the Issuer, with an Attempt Response that contains a CAVV.

ID# 0008807

Edition: Oct 2024 | Last Updated: Apr 2022

10.16.2.4 Visa Secure Unable-to-Authenticate Response Conditions

An Issuer that responds to an Authentication Request with an Unable-to-Authenticate Response must do so only under one or more of the following conditions:

- The Issuer experiences technical problems that prevent a timely response.
- Authentication data received from the Merchant does not comply with the 3-D Secure Specification.
- The Transaction is attempted with a Non-Reloadable Prepaid Card.

ID# 0006914

Edition: Oct 2024 | Last Updated: Apr 2019

10.16.2.5 Visa Secure Issuer Participation Requirements

An Issuer that participates in Visa Secure must both:

- Provide data from domestic EMV 3-D Secure (EMV 3DS) Authentication Requests, as specified in the *Visa Secure Program Guide*
- Participate in Visa Secure, as follows:

Table 10-9: Region/Country/Territory-Specific Visa Secure Issuer Participation Requirements

Region/Country/Territory	Applicable Products
AP Region	
Australia	In Visa Secure with EMV 3DS: <ul style="list-style-type: none"> • Credit Cards¹ • Debit Cards¹ • Reloadable Prepaid Cards
Cambodia, Hong Kong, Indonesia, Macau, Malaysia, Philippines, Republic of Korea, Singapore, Taiwan, Thailand, Vietnam	In Visa Secure with EMV 3DS: <ul style="list-style-type: none"> • Credit Cards • Debit Cards
India	<ul style="list-style-type: none"> • Credit Cards • Debit Cards • Reloadable Prepaid Cards
New Zealand	In Visa Secure with EMV 3DS: <ul style="list-style-type: none"> • Credit Cards • Debit Cards • Reloadable Prepaid Cards
Canada Region	
Canada	Effective through 11 April 2025 Visa Debit Category Cards Effective 12 April 2025 In Visa Secure with EMV 3DS: <ul style="list-style-type: none"> • Credit Cards

Table 10-9: Region/Country/Territory-Specific Visa Secure Issuer Participation Requirements (continued)

Region/Country/Territory	Applicable Products
	<ul style="list-style-type: none"> Debit Cards Reloadable Prepaid Cards
CEMEA Region	
Nigeria	All Cards
Europe Region	
All countries	<p>In Visa Secure with EMV 3DS v2.1:</p> <ul style="list-style-type: none"> Credit Cards Debit Cards Reloadable Prepaid Cards Visa Commercial Cards <p>In Visa Secure with EMV 3DS v2.2:</p> <ul style="list-style-type: none"> Credit Cards Debit Cards Reloadable Prepaid Cards Visa Commercial Cards
LAC Region	
Brazil	<ul style="list-style-type: none"> Debit Cards Visa Electron Cards
¹ This does not apply to Virtual Accounts associated with Visa Commercial Cards.	

10.16.2.6 Visa Secure Issuer Requirements – Canada Region

Effective 12 April 2025 In the Canada Region: An Issuer that participates in Visa Secure must support risk-based authentication.

An Issuer that supports a dynamic authentication method must both:

- Be capable of sending an informed one-time passcode (OTP), if the Issuer supports OTP authentication (for example: SMS and/or email). The Merchant's name and Transaction amount must be included as part of the OTP content.
- Support biometric authentication, if the Issuer supports step-up or challenge-based authentication.

ID# 0031070

Edition: Oct 2024 | Last Updated: Apr 2024

10.16.2.7 Issuer Use of Visa Secure Data

An Issuer must only use data elements received from Visa in connection with participation in Visa Secure to perform the following activities:

- Create, use, or distribute aggregated statistics and reports that do not reveal personally identifiable Cardholder information
- Comply with any judicial or government-mandated processes
- Develop, manage, or enhance fraud prevention, Token provisioning (through Issuer identification and verification [ID&V]), and Transaction decisioning
- Provide customer service support and manage or resolve disputes
- Support operational functions including accounting, billing, auditing, disputes, and collection

The Issuer must not use Visa Secure data elements for underwriting or marketing purposes, or disclose these elements to any third party.

ID# 0031011

Edition: Oct 2024 | Last Updated: Oct 2023

10.16.2.8 Visa Secure Issuer Requirements – AP Region (Mainland China)

In the AP Region (Mainland China): An Issuer must ensure that its Visa Secure program provides a dynamic Authentication Mechanism to Cardholders such that the data elements used in one Transaction cannot be reused in another Transaction within a pre-defined time frame.

ID# 0025711

Edition: Oct 2024 | Last Updated: Apr 2019

10.16.2.9 Visa Secure Issuer Requirements – AP Region (India)

In the AP Region (India): An Issuer must authorize only a domestic Electronic Commerce Transaction with an Electronic Commerce Indicator 5 (Secure Electronic Commerce Transaction).

ID# 0026539

Edition: Oct 2024 | Last Updated: Apr 2019

10.16.2.10 Visa Secure Issuer Requirements – CEMEA Region

In the CEMEA Region: An Issuer that participates in Visa Secure must be capable of supporting risk-based authentication.

In the CEMEA Region (Nigeria): An Issuer must comply with all of the following:

- Complete the registration process for a BIN before permitting a Cardholder to perform Electronic Commerce Transactions
- Ensure that a Cardholder is enrolled in Visa Secure before authorizing Electronic Commerce Transactions for that Cardholder
- Authorize only a domestic Electronic Commerce Transaction for which the Acquirer has requested Visa Secure verification (except for Transactions processed under the International Airline Program)

ID# 0004447

Edition: Oct 2024 | Last Updated: Apr 2019

10.16.2.11 Issuer Use of Visa Secure – Europe Region

In the Europe Region: An Issuer that submits Secure Electronic Commerce Transactions must use Visa Secure.

ID# 0029696

Edition: Oct 2024 | Last Updated: Oct 2019

10.16.2.12 Visa-Recognized Payment Authentication Method – Issuer Requirements – Europe Region

In the Europe Region: An Issuer must do all of the following:

- Support a Visa-recognized payment Authentication Method
- Notify its Cardholders of the availability of Visa-recognized payment Authentication Methods
- Provide a Visa-recognized payment Authentication Method to a Cardholder upon Cardholder request
- Monitor Electronic Commerce Transactions

This requirement does not apply to Visa Commercial Cards and Cards bearing the Plus Symbol.

ID# 0029798

Edition: Oct 2024 | Last Updated: Oct 2016

10.16.3 Visa Secure Acquirer and Merchant Participation Requirements

10.16.3.1 Electronic Commerce Authentication Data Prohibitions – US Region

In the US Region: In an Authorization Request, an Electronic Commerce Merchant must not transmit Authentication Data specific to one Transaction with another Transaction, except when either:

- Two Transactions are related due to a partial Advance Payment.
- All items of an order cannot be shipped at the same time.

ID# 0004636

Edition: Oct 2024 | Last Updated: Apr 2020

10.16.3.2 Electronic Commerce Indicator Requirement for High-Risk Merchants – US Region

Effective through 31 March 2025 In the US Region: An Acquirer must ensure that its Merchant that participates in Visa Secure transmits an Electronic Commerce Indicator 7 (Non-Authenticated Security Transaction) in the Authorization Request and Clearing Record for fully authenticated Transactions and attempted authentication Transactions within 30 days of Notification from Visa that the Merchant is identified in the Visa Fraud Monitoring Program.

Effective through 31 March 2025 This condition also applies if the Merchant enables Visa Secure while identified in the Visa Fraud Monitoring Program.

ID# 0004611

Edition: Oct 2024 | Last Updated: Oct 2024

10.16.4 Use of Visa Authentication Technology

10.16.4.1 Visa Secure Authentication Technology Use

Visa Secure authentication technology must be used solely for the purpose of facilitating a Visa Transaction or Visa Electron Transaction, as applicable. Any other use requires the prior written permission of Visa.

Visa Secure authentication technology includes, but is not limited to, the following:

- Visa Directory Server
- Visa Attempts Access Control Server (AACS)
- Digital Certificates issued or signed by Visa Secure Certificate Authority
- Visa Secure Cardholder Authentication Verification Value (CAVV)

ID# 0029539

Edition: Oct 2024 | Last Updated: Oct 2019

10.17 Credit Bureau Reporting

10.17.1 Credit Bureau Reporting – US Region

10.17.1.1 Credit Bureau Reporting Requirements – US Region

In the US Region: An Issuer must report all Visa Consumer Credit Card accounts to at least one credit reporting bureau and comply with the reporting requirements.

An Issuer must report primary Cardholder data through electronic transmission to a credit bureau by billing cycle, within 2 business days of the billing cycle end date.

An Issuer must report primary Cardholder payment information to a credit bureau using B2 Segment data, unless it is already reporting B3 Segment data.

An Issuer must report data for its primary Cardholders in the following fields of the Associated Credit Bureaus Metro format:

- Full first name, last name, and middle initial
- Generation code (abbreviations such as "Jr.," "Sr.," "II," "III")
- Social Security number
- Valid and complete address
- Valid and complete city, state, and ZIP code
- Date of birth

ID# 0003223

Edition: Oct 2024 | Last Updated: Oct 2014

10.17.1.2 Delinquent Account Reporting – US Region

In the US Region: An Issuer must report to a credit bureau as delinquent an account that is 2 payments past due (30 days delinquent).

An Issuer must use the Metro ratings in the standard format specified in *Table 10-10, Delinquency Reporting Standards – US Region*. If the delinquency progresses, the Issuer must use the standard Metro status code format until the account is charged off, at which time the Issuer must reflect the appropriate charge-off code.

Table 10-10: Delinquency Reporting Standards – US Region

Billing Dates	Month 1	Month 2	Month 3	Month 4	Month 5
Bills Received	1	2	3	4	5
Payments past due	0	1	2	3	4
Age from billing date	0	30	60	90	120
Age from due date	0	1	31	61	91
Metro status code	11	11	71	78	80

ID# 0003224

Edition: Oct 2024 | Last Updated: Oct 2014

10.17.1.3 Designated Agent for Credit Bureau Interface – US Region

In the US Region: An Issuer designates Visa, Integrated Solutions Concepts, Inc., or their designee to act on the Issuer's behalf as an agent of the Issuer to do all of the following:

- Establish credit bureau reporting standards
- Monitor credit bureau data
- Contract with credit bureaus to receive data and reports for both:
 - Monitoring their handling of Issuer data
 - Comparing that data to Visa-specified credit bureau reporting standards

ID# 0001900

Edition: Oct 2024 | Last Updated: Oct 2014

10.17.2 Visa Advanced ID Solutions – US Region

10.17.2.1 Issuers' Clearinghouse Service Participation – US Region

Effective through 31 October 2024 In the US Region: A Visa Consumer Credit Card Issuer must participate in the Issuers' Clearinghouse Service.

ID# 0001907

Edition: Oct 2024 | Last Updated: Oct 2023

10.17.2.2 Issuers' Clearinghouse Service Data Use – US Region

Effective through 31 October 2024 In the US Region: A Member may use the Issuers' Clearinghouse Service file to:

- Query Visa Check Card and Debit Card application information
- Query its existing Cardholders at any time
- Use the service responses to:
 - Verify or evaluate statements on applications for Visa Consumer Credit Cards
 - Evaluate the continuing creditworthiness of its existing Cardholders
 - Support collection of its Cardholders' indebtedness
 - Evaluate reports of unauthorized Card usage
- Query for applicants for any of its other Visa or non-Visa products

A Member may request a file from the Visa ICS Prescreen Service to be used to prescreen applicants for its products or services.

ID# 0001915

Edition: Oct 2024 | Last Updated: Oct 2023

10.17.2.3 Issuers' Clearinghouse Service Data Reporting Requirements – US Region

Effective through 31 October 2024 In the US Region: An Issuer must report to the Issuers' Clearinghouse Service the Social Security numbers, addresses, home telephone numbers, names, email addresses (if available), and IP addresses (if available) contained in all of the following:

- All approved or declined Visa Consumer Credit Card applications
- Records for any account that has experienced unauthorized use due to any of the following reasons:
 - Card reported lost
 - Card reported stolen
 - Cardholder claim that the Card was not received
 - Application fraud (including internet application fraud)
 - Counterfeit Card
 - Fraudulent use of a Payment Credential
 - Account takeover
 - Any other fraudulent uses

Visa Core Rules and Visa Product and Service Rules

- All fraudulent applications, before a loss has occurred, when either the:
 - Legitimate owner of the respective data elements denies having submitted the credit application
 - Issuer determines that the information is not legitimate and denies the credit request

The Issuer must:

- Make the report within 48 hours after it has approved or declined the application or determined that a Card or Payment Credential experienced unauthorized or fraudulent use
- Make only one report per category of unauthorized use per Payment Credential, regardless of the number of unauthorized Transactions
- Take reasonable steps to ensure that the reported data is correct
- Report to or query the Issuers' Clearinghouse Service file

ID# 0008472

Edition: Oct 2024 | Last Updated: Oct 2023

10.17.2.4 ID Score – US Region

Effective through 31 October 2024 In the US Region: A Member that participates in ID Score must report to Advanced Resolution Services:

- The information specified in *Section 10.17.2.3, Issuers' Clearinghouse Service Data Reporting Requirements – US Region*
- Monthly performance data (Cardholder identifying information, credit limit, current balance, and account status) for Cards whose applicants were approved while the Member participated in ID Score.

ID# 0025784

Edition: Oct 2024 | Last Updated: Oct 2023

10.17.2.5 Visa Advanced ID Solutions Member Requirements – US Region

Effective through 31 October 2024 In the US Region: A Member must do all of the following:

- Use information obtained from Visa Advanced ID Solutions only as specified in the Visa Rules, by Visa, or by Advanced Resolution Services
- Upon request by Advanced Resolution Services, certify the purpose(s) for which it uses Visa Advanced ID Solutions information
- Use reasonable efforts to ensure that all information sent to Visa Advanced ID Solutions is accurate

Visa Core Rules and Visa Product and Service Rules

- Inform Advanced Resolution Services as soon as possible upon becoming aware that any of the information sent to Visa Advanced ID Solutions does not comply with the Visa Rules
- Take reasonable steps to protect the security of the information sent to or received from Advanced Resolution Services Consumer Office and Visa
- Promptly investigate claims of inaccuracies in the information supplied to or by Visa Advanced ID Solutions and correct any information that is inaccurate
- Notify Advanced Resolution Services of any inaccuracies
- Refer to Advanced Resolution Services any request to disclose the contents of a report supplied by the Issuers' Clearinghouse Service
- Refer to Advanced Resolution Services Consumer Office any request to disclose the contents of a report supplied by ID Score or the Visa ICS Prescreen Service

A Member must not:

- Release or make available the information obtained from Visa Advanced ID Solutions to any department, division, subsidiary, affiliate, or parent of the Member, or to any third party, except as required by applicable laws or regulations, other than to:
 - Advanced Resolution Services or Advanced Resolution Services Consumer Office
 - Visa
- Use the information obtained from Visa Advanced ID Solutions for employment purposes within the meaning of Section 1681a(h) of the *US Federal Fair Credit Reporting Act* or for any other purpose under applicable laws or regulations that requires data to be maintained for more than one year
- Provide information to Visa Advanced ID Solutions that is the result of an investigative consumer report within the meaning of Section 1681a(h) of the *US Federal Fair Credit Reporting Act*
- Continue to transmit to Visa Advanced ID Solutions any information that cannot be verified as accurate

ID# 0001922

Edition: Oct 2024 | Last Updated: Oct 2023

10.17.2.6 Visa Advanced ID Solutions Use Limitations – US Region

Effective through 31 October 2024 In the US Region: A Member must not use Visa Advanced ID Solutions:

Visa Core Rules and Visa Product and Service Rules

- For any purpose not specifically permitted in the Visa Rules, including, but not limited to:
 - Any purpose involving persons who are not applying for the Member's products or do not have an existing relationship with the Member
 - Development of marketing or solicitation materials or lists
- In connection with a Visa Commercial Card, unless it is issued based on an individual's credit history
- As the sole basis for denying an application for a Card or non-Visa card, or other Visa or non-Visa product

ID# 0001917

Edition: Oct 2024 | Last Updated: Oct 2023

10.17.2.7 Visa Advanced ID Solutions Limitations – US Region

Effective through 31 October 2024 In the US Region: A Member agrees and acknowledges that both:

- Visa Advanced ID Solutions is designed only to:
 - Store and report information about Cardholders, cardholders of non-Visa cards, or applicants for Visa Consumer Credit Cards or non-Visa cards located in the United States of America
 - Assist Members in determining the appropriate level of investigation before making decisions concerning Cardholders, cardholders of non-Visa cards, or applicants for Cards or non-Visa cards
 - Provide, as an optional service, information about persons who are applying for the Member's other Visa or non-Visa products or have an existing customer relationship with the Member
- Visa Advanced ID Solutions data depends on information supplied by other Members and third parties. Advanced Resolution Services and Visa have no responsibility for errors contained in the data.

ID# 0001926

Edition: Oct 2024 | Last Updated: Oct 2023

10.17.2.8 Visa Advanced ID Solutions Information Use – US Region

Effective through 31 October 2024 In the US Region: A Member authorizes Visa and Advanced Resolution Services to use or transfer, including to correct or update, the information reported by the Member to Visa Advanced ID Solutions for any purpose permitted under applicable laws or regulations, including, but not limited to:

- Providing to Members any Visa service or product
- Providing the information to any Credit Bureau for any use permitted to the Credit Bureau

ID# 0001920

Edition: Oct 2024 | Last Updated: Oct 2023

10.17.2.9 Visa ICS Prescreen Service Requirements – US Region

Effective through 31 October 2024 In the US Region: In addition to the Member responsibilities specified for Visa Advanced ID Solutions, a Member using the Visa ICS Prescreen Service must do all of the following:

- Comply with the requirements relating to prescreening imposed on creditors under applicable federal and state credit reporting laws, rules, and agency guidance, as amended from time to time
- Use and then delete from the Member's system all information obtained from the Visa ICS Prescreen Service within 35 days after receipt
- Use information obtained from the Visa ICS Prescreen Service for the sole purpose of providing a firm offer of credit to the consumer who is the subject of the report
- Require any list processor used by the Member to delete or return, without copying, to Advanced Resolution Services any information provided by the Visa ICS Prescreen Service following the determination of a consumer's eligibility
- Require any list processor used by the Member in connection with the Visa ICS Prescreen Service to ensure that any individuals who have elected to be excluded from any prescreened list provided by a nationwide consumer reporting agency, as that term is defined in the FCRA, shall not be included on any final list used by the list processor to extend a firm offer of credit on behalf of the Member
- Provide Advanced Resolution Services, within 30 days after mailing a firm offer of credit to a consumer, a list of all the data elements provided by the Visa ICS Prescreen Service that were associated with a consumer to whom an offer of credit was made by the Member
- If a consumer's Social Security number or other information that is unique to a consumer is required for the Member's eligibility determination, the Member shall enter into an agreement with a Credit Bureau in order for the Credit Bureau to receive and use a consumer's Social Security number or other unique identification for processing on the Member's behalf. A Member must not receive from a Credit Bureau a Social Security number or other information that is unique to a consumer for use with the Visa ICS Prescreen Service.

ID# 0001928

Edition: Oct 2024 | Last Updated: Oct 2023

10.18 Visa Merchant Screening Service

10.18.1 Visa Merchant Screening Service – AP, CEMEA, and Europe Regions

10.18.1.1 Acquirer Participation in the Visa Merchant Screening Service – AP, CEMEA, and Europe Regions

In the AP Region (except Japan, Republic of Korea), CEMEA Region, Europe Region: An Acquirer must participate in the Visa Merchant Screening Service (VMSS), unless prohibited by or otherwise specified in applicable laws and regulations.

The Acquirer must do all of the following:

- In the AP Region (Australia, Cambodia, Mainland China, Hong Kong, India, Indonesia, Macau, Malaysia, New Zealand, Philippines, Singapore, Sri Lanka, Thailand, Vietnam), CEMEA Region, Europe Region: Before signing a Merchant Agreement, request information about the Merchant through the VMSS. The Acquirer must not refuse to enter into a Merchant Agreement based solely on information held on the VMSS
- At the beginning of the Acquirer's relationship with the Merchant, notify the Merchant in writing that if the Merchant Agreement is terminated for cause by Visa or the Acquirer, then the Merchant may be listed on the VMSS
- Notify the Merchant in writing if either or both:
 - The Acquirer terminates the Merchant Agreement.
 - The Acquirer has listed the Merchant in the VMSS. The Acquirer must inform the Merchant of its rights under applicable data protection legislation, including subject right of access.
- List complete information for each Merchant terminated for cause on the VMSS by the end of the business day following the day that written notification was sent to the Merchant
- Retain Merchant Agreement termination information as listed on the VMSS
- Provide assistance to an enquiring Member as to the reasons for listing the Merchant
- Pay all associated fees
- In the Europe Region (Estonia): List fraudulent Merchants on the National Merchant Alert List

Visa may impose a non-compliance assessment each time that an Acquirer fails to list a Merchant or Third Party Agent on the VMSS if the entity was terminated for cause.

10.19 Fraud Detection Systems

10.19.1 Fraud Detection Systems – Europe Region

10.19.1.1 Issuer Requirements Relating to Fraud Detection Systems – Europe Region

Effective through 23 June 2024 In the Europe Region: An Issuer must subscribe to and actively participate in one of the following:

- A fraud detection system provided by Visa
- An equivalent authorization scoring neural network or rules-based system approved by Visa

An Issuer that does not comply may be subject to a non-compliance assessment.

Effective 24 June 2024 In the Europe Region: Visa Advanced Authorization data is provided to all Issuers for Card-Absent Environment Transactions, and Visa Risk Manager is provided to all Issuers. An Issuer is responsible to pay fees for the Visa Advanced Authorization service and the Visa Risk Manager service respectively, regardless of whether the Issuer uses the relevant service.

Where an Issuer meets all applicable authorization requirements, including fraud rate thresholds, as determined by Visa, that Issuer may choose to opt-out of the Visa Advanced Authorization service and Visa Risk Manager service. If an Issuer chooses to opt-out, such Issuer must nevertheless subscribe to and actively participate in one of the following for all other Transactions:

- A fraud detection system provided by Visa
- An equivalent authorization scoring neural network or rules-based system approved by Visa

An Issuer that does not comply may be subject to a non-compliance assessment.

ID# 0029605

Edition: Oct 2024 | Last Updated: Apr 2024

10.20 Prepaid

10.20.1 Agent Use/Risk Controls

10.20.1.1 Prepaid Card – Use of Agents

A Prepaid Card Issuer that uses a Third Party Agent for its Prepaid Card program must comply with the requirements specified in *Section 10.2, Agents and Processors*, *Section 10.3, Account and Transaction Information Security*, and *Third Party Agent Due Diligence Risk Standards*.

ID# 0008356

Edition: Oct 2024 | Last Updated: Apr 2020

10.20.1.2 Prepaid Card Issuer Risk Program Requirements

A Prepaid Card Issuer must comply with, and ensure that its applicable Agent complies with, the *Visa Prepaid Issuer Risk Program Standards Guide* and cooperate with Visa, or an entity approved by Visa, for the completion of a periodic review of the Issuer's or its Agent's operations at any time. The Issuer is responsible for the cost of the periodic review.

The Issuer must both:

- Complete the *Prepaid Issuer Self-Assessment Questionnaire* upon entry into the Prepaid Card program and, at minimum, on an annual basis
- Provide to Visa upon request:
 - A copy of the completed *Prepaid Issuer Self-Assessment Questionnaire*
 - A copy of the review report

11 Dispute Resolution

11.1 Responsibilities for Dispute Resolution

11.1.1 Mutual Assistance Between Members

A Member must attempt to offer mutual assistance to other Members to resolve disputes between both:

- Its Cardholder and another Member's Merchant
- Its Merchant and another Member's Cardholder

If a Cardholder or Merchant accepts financial liability for a Transaction, its Member must reimburse the other Member directly.

ID# 0030207

Edition: Oct 2024 | Last Updated: Apr 2018

11.1.2 Issuer Responsibilities to Cardholders for Dispute Resolution

An Issuer must resolve Cardholder disputes under the Visa Rules by extending to Cardholders all protections provided on any Visa Card under applicable laws or regulations and by utilizing the Issuer's customary practices to resolve Cardholder disputes, regardless of which type of Visa Card was used.¹ Thus, the resolution of such Cardholder disputes will be the same in similar circumstances regardless of which type of Visa Card was used. The foregoing applies only with respect to Transactions on Cards using the Visa Brand Mark, not to Transactions using any other payment card brand even if such brand is on the Visa Card.

An Issuer must not process invalid Disputes and must conduct an adequate due diligence review of the Dispute to ensure compliance with the Visa Rules.

¹ An Issuer must establish enhanced customer support practices to service Visa Signature, Visa Signature Preferred, and Visa Infinite Cardholders during the dispute resolution process.

ID# 0030208

Edition: Oct 2024 | Last Updated: Apr 2023

11.1.3 Visa Right to Grant Exceptions to Dispute Processing Requirements

If a Member misses a deadline or does not submit documentation electronically because of Visa back office service platform failure, Visa may negate the impact by granting an exception to Visa dispute processing deadlines or documentation requirements.

A Member must submit its inquiry to Visa within 15 calendar days from the date of the Visa back office service platform failure.

ID# 0030209

Edition: Oct 2024 | Last Updated: Apr 2019

11.2 Dispute Resolution General Requirements

11.2.1 Dispute Resolution Process General Requirements

For the purpose of calculating a dispute-related timeframe or time limit, the Processing Date of the preceding event (Transaction, Dispute, Dispute Response, pre-Arbitration attempt, Arbitration, or Compliance) is not counted as one day.

An Issuer must not initiate a Dispute for the same Transaction more than once, except for a Dispute initiated under Dispute condition 10.5 (Visa Fraud Monitoring Program).

An Acquirer must not do either of the following:

- Process a Transaction as a first Presentment if the Issuer has previously submitted a Dispute for the same Transaction
- Respond more than once to the original Dispute

If a Member does not respond through Visa Resolve Online (VROL) within the specified timeframe for an action,¹ or accepts responsibility for the Dispute, the Dispute cycle will be considered closed and that Member will be responsible for last amount received by the opposing Member.

A Member may submit Dispute financials as follows:

- Allow VROL to submit the Dispute financial on its behalf
- Process the Dispute financials through VisaNet

VROL validates all financials whether submitted directly to VisaNet or via VROL. A Member that submits Dispute financials directly to VisaNet must process the Dispute financial on the same day as a Dispute action (Dispute, Dispute Response, pre-Arbitration acceptance, Compliance acceptance) was submitted on VROL.

A Member must not submit a Fee Collection Transaction for an acceptance of a Dispute, including a reversal of a Dispute financial.

¹ This also applies when the Member does not respond to a pre-Compliance attempt.

ID# 0030211

Edition: Oct 2024 | Last Updated: Oct 2024

11.2.2 Dispute Resolution Process – Dispute Category 10 (Fraud) and 11 (Authorization)

A Member must comply with the following table to process Disputes under Dispute category 10 (Fraud) and Dispute category 11 (Authorization) and related activity.

Table 11-1: Dispute Resolution Process Steps – Category 10 (Fraud) and Category 11 (Authorization)

Dispute Process Stage	Description
Dispute Time limit: See Dispute condition	<p>After receiving a Presentment, an Issuer may initiate a Dispute only if all applicable conditions for the applicable Dispute condition are met.</p> <p>If a credit was processed before the Dispute, the Issuer must either:</p> <ul style="list-style-type: none"> • Apply the credit(s) to the disputed Transaction • Provide the Transaction Identifier(s) or Acquirer Reference Number(s) and the Transaction Date that the credit(s) was applied to and why the credit(s) does not resolve the Dispute
Pre-Arbitration Attempt Time limit: 30 calendar days from the Dispute Processing Date ^{1,2,3}	<p>In response to a Dispute, the Acquirer may make a pre-Arbitration attempt as specified under the applicable Dispute condition.</p> <p>This does not apply if the Merchant accepted the Dispute through Rapid Dispute Resolution.</p>
Pre-Arbitration Response Time limit: 30 calendar days from the Processing Date of the pre-Arbitration attempt ⁴	<p>An Issuer may respond to the pre-Arbitration attempt as follows:</p> <ul style="list-style-type: none"> • The Issuer may accept financial responsibility. • The Issuer may decline the pre-Arbitration attempt if either: <ul style="list-style-type: none"> – The Acquirer provided either: <ul style="list-style-type: none"> ▪ Compelling Evidence, as specified in <i>Section 11.5.2, Use of Compelling Evidence</i> ▪ Evidence that the Cardholder no longer disputes the Transaction – The Issuer provides new documentation or information about the Dispute. <p>If the Acquirer has supplied Compelling Evidence with its pre-Arbitration attempt, the Issuer must certify that either:</p> <ul style="list-style-type: none"> • The contact information provided (for example: first name, last name, telephone

Table 11-1: Dispute Resolution Process Steps – Category 10 (Fraud) and Category 11 (Authorization) (continued)

Dispute Process Stage	Description
	<p>number, or email address) does not match the Cardholder's information in its records.</p> <ul style="list-style-type: none"> The Issuer has contacted the Cardholder to review the Compelling Evidence and provide an explanation of why the Cardholder continues to dispute the Transaction. <p>Effective for pre-Arbitration attempts processed on or after 19 October 2024 If the Acquirer has supplied Compelling Evidence to support the merchandise was delivered to the same physical address for which the Merchant received an Address Verification Service (AVS) match of Y, provide an explanation of why AVS result code of Y was provided.</p> <p>An Issuer may pursue pre-Arbitration under the same Dispute condition if both:</p> <ul style="list-style-type: none"> After the Dispute was initiated, the Merchant issued a credit for the full Transaction amount in the Merchant's local currency. The Issuer suffered a financial loss due to the exchange rate difference between the credit and the debit Transaction amount.
Arbitration Time limit: 10 calendar days from the Processing Date of the pre- Arbitration response	<p>The Acquirer may file for Arbitration when either:</p> <ul style="list-style-type: none"> The Dispute and Pre-Arbitration cycle has been completed and the Member has not been able to resolve the Dispute. The opposing Issuer has not met the requirements specified in the Visa Rules.

¹ In the CEMEA Region (Nigeria): For a Domestic Transaction, 2 business days

² In the Europe Region (Poland): For a domestic ATM Transaction, 20 calendar days

³ In the CEMEA Region (Tanzania): For a Domestic Transaction, 20 calendar days

⁴ In the CEMEA Region (Tanzania): For a Domestic Transaction, 10 calendar days

11.2.3 Dispute Resolution Process – Dispute Category 12 (Processing Errors) and 13 (Consumer Disputes)

A Member must comply with the following table for processing Disputes under Dispute category 12 (Processing Errors) and Dispute category 13 (Consumer Disputes) and related activity.

Table 11-2: Dispute Resolution Process Steps – Category 12 (Processing Errors) and Category 13 (Consumer Disputes)

Dispute Process Stage	Description
Dispute Time limit: See Dispute condition	<p>After receiving a Presentment, an Issuer may initiate a Dispute only if all applicable conditions for the applicable Dispute condition are met.</p> <p>If a credit was processed before the Dispute, the Issuer must either:</p> <ul style="list-style-type: none"> • Apply the credit(s) to the disputed Transaction • Provide the Transaction Identifier(s) or Acquirer Reference Number(s) and the Transaction Date that the credit(s) was applied to and why the credit(s) does not resolve the Dispute
Dispute Response Time limit: 30 calendar days from the Dispute Processing Date ^{1,2,3,4,5}	<p>The Acquirer may initiate a Dispute Response as specified under the applicable Dispute condition.</p> <p>This does not apply if the Merchant accepted the Dispute through Rapid Dispute Resolution.</p>
Pre-Arbitration Attempt Time limit: 30 calendar days from the Dispute Response Processing Date ⁶	<p>A pre-Arbitration attempt is the stage of the Dispute cycle that the Issuer must address information or evidence provided by the Acquirer in the Dispute Response (see applicable dispute condition for examples).</p> <p>After receipt of a Dispute Response, the Issuer may make a pre-Arbitration attempt for any of the following reasons:</p> <ul style="list-style-type: none"> • The Issuer can provide new documentation or information to the Acquirer about the Dispute. • The Issuer changes the Dispute condition after receiving the Dispute Response. The Issuer may change it only if the original Dispute condition was valid and if it meets a new Dispute condition based on the new information or documentation provided by the Acquirer in its Dispute Response. • If the Acquirer provided evidence that the Cardholder no longer disputes the Transaction, the Issuer certifies that the Cardholder still disputes the Transaction.

Table 11-2: Dispute Resolution Process Steps – Category 12 (Processing Errors) and Category 13 (Consumer Disputes) (continued)

Dispute Process Stage	Description
	<p>An Issuer may pursue pre-Arbitration under the same Dispute condition if both:</p> <ul style="list-style-type: none"> After the Dispute was initiated, the Merchant issued a credit for the full Transaction amount in the Merchant's local currency. The Issuer suffered a financial loss due to the exchange rate difference between the credit and the Dispute Response amount.
Pre-Arbitration Response Time limit: 30 calendar days from the Processing Date of the pre-Arbitration Attempt ⁶	<p>An Acquirer may respond to the pre-Arbitration attempt as follows:</p> <ul style="list-style-type: none"> The Acquirer may accept financial responsibility. The Acquirer may decline the pre-Arbitration attempt.
Arbitration Time limit: 10 calendar days from the Processing Date of the pre-Arbitration response	<p>The Issuer may file for Arbitration when one of the following occurs:</p> <ul style="list-style-type: none"> The Dispute and Pre-Arbitration cycle has been completed and the Issuer has not been able to resolve the dispute. The Acquirer has not met the requirements specified in the Visa Rules.

¹ In the CEMEA Region (Egypt): For a domestic ATM Transaction, for Dispute conditions 12.6 (Duplication/Paid by Other Means) and 13.9 (Non-Receipt of Cash), 10 calendar days

² In the AP Region (India): For a domestic ATM Transaction for Dispute conditions 12.6 (Duplication/Paid by Other Means) and 13.9 (Non-Receipt of Cash), 6 calendar days

³ In the CEMEA Region (Nigeria): For a Domestic Transaction, 2 business days

⁴ In the Europe Region (Poland): For a domestic ATM Transaction, for Dispute conditions 12.6 (Duplication/Paid by Other Means) and 13.9 (Non-Receipt of Cash), 20 calendar days

⁵ In the CEMEA Region (Tanzania): For a Domestic Transaction, 20 calendar days

⁶ In the CEMEA Region (Tanzania): For a Domestic Transaction, 10 calendar days

11.3 Use of Visa Systems

11.3.1 Use of Visa Systems for Dispute Processing

A Member must use VisaNet or Visa Resolve Online (VROL) to process a financial message arising from a dispute (either Dispute, Dispute Response, pre-Arbitration, or pre-Arbitration response) that has been accepted by VROL.¹ This requirement does not apply to domestic Interchange processed under a Private Agreement.

A Member must use VROL¹ to do all of the following:

- Process a Dispute, Dispute Response, or Dispute reversal
- Send Dispute-related documentation or information
- Make a pre-Arbitration or pre-Compliance attempt
- Process a pre-Arbitration or pre-Compliance response
- File an Arbitration or Compliance case²
- Withdraw an Arbitration or Compliance case
- File an appeal of an Arbitration or a Compliance decision

VROL questions must be answered in English and any dispute-related documentation must be provided in English, or accompanied by an English translation. **Effective for Disputes processed on or after 19 October 2024** For Domestic cases where the Issuer and the Acquirer share a common language, the English translation is only required to be presented at the filing of the Arbitration or Compliance case.

¹ In the Europe Region: This rule does not apply to a Member that chooses a Visa Scheme Processor that is not Visa. Where a Member chooses a Visa Scheme Processor that is not Visa but would like to use Visa for Arbitration and Compliance services, it must send all applicable information to Visa in an electronic format.

² A Member must not combine more than 10 disputed Transactions in the same case. The Payment Credential, Acquirer, Merchant name, Merchant location, and Dispute condition must be the same in each Dispute.

11.3.2 Transaction Processing Requirements

A Member must process financial messages related to Disputes as follows:

Table 11-3: Financial Message Types – Category 10 (Fraud) and Category 11 (Authorization)

Dispute Process Stage	Transaction Type
Dispute	The Issuer must process a Dispute Financial for the Dispute amount.
Pre-arbitration Acceptance	The Issuer must process a Dispute Financial Reversal on the same Processing Date as the Pre-arbitration acceptance.

Table 11-4: Financial Message Types – Category 12 (Processing Errors) and Category 13 (Consumer Disputes)

Dispute Process Stage	Transaction Type
Dispute	The Issuer must process a Dispute Financial for the Dispute amount.
Dispute Response	The Acquirer must process a Dispute Financial Response.
Pre-arbitration Acceptance	The Acquirer must process a Dispute Financial Response Reversal.

ID# 0030215

Edition: Oct 2024 | Last Updated: Apr 2018

11.3.3 Reversal of a Dispute

If the opposing Member has not already moved to the next stage of the Dispute cycle and neither Member has accepted financial liability, a Member may reverse an action (a Dispute, a Dispute Response, a pre-Arbitration attempt, or a response to a pre-Arbitration attempt) no later than 3¹ calendar days after the Processing Date of that action.²

A Member must not submit a Fee Collection Transaction as a financial message arising from a Dispute (either Dispute, Dispute Response, pre-Arbitration, or pre-Arbitration response) or for an acceptance of a Dispute.

¹ One calendar day for a Dispute involving an Original Credit Transaction

² The 3 calendar days timeframe does not apply if the Cardholder has contacted the Issuer to confirm that they no longer dispute the Transaction

ID# 0030216

Edition: Oct 2024 | Last Updated: Oct 2024

11.4 Dispute Amount

11.4.1 Dispute and Dispute Response Amount General Requirements

The Dispute amount (specified in the Billing Currency)¹ must be either:

- The actual billed amount
- The Partial Transaction amount equal to the disputed amount

The Dispute amount must not exceed the Transaction amount except for Dispute condition 12.2 (Incorrect Transaction Code) where a debit was processed as a credit or a credit was processed as a debit.

If the Dispute is for a partial amount, any surcharge amount must be pro-rated.

The amount contained in a Dispute Response or a pre-Arbitration attempt made by an Acquirer must contain one of the following:

- The same amount in the same Transaction Currency as in the original Presentment
- A partial amount to remedy the Dispute
- The same or corrected amount in the Settlement Currency as received by the Acquirer for the Dispute

¹ In the LAC Region (Venezuela): For an International Transaction, must be in either the Transaction Currency or the Issuer's Settlement Currency

ID# 0030217

Edition: Oct 2024 | Last Updated: Apr 2018

11.4.2 Currency Conversion Difference

The party that is assigned or accepts final liability for a Dispute is responsible for the difference between the original Transaction amount and the final Dispute amount that may be caused by a change to the Currency Conversion Rate.

ID# 0030218

Edition: Oct 2024 | Last Updated: Apr 2021

11.4.3 Minimum Dispute Amounts

Minimum Dispute amounts apply as follows:

Table 11-5: Minimum Dispute Amount

Transaction Type	Applicable Dispute Condition	Minimum Dispute Amount	Country/Region
T&E	All except the following Dispute conditions: <ul style="list-style-type: none"> • 10.1 (EMV Liability Shift Counterfeit Fraud) 	USD 25 ³ (or local currency equivalent)	All

Table 11-5: Minimum Dispute Amount (continued)

Transaction Type	Applicable Dispute Condition	Minimum Dispute Amount	Country/Region
	<ul style="list-style-type: none"> • 10.2 (EMV Liability Shift – Non-Counterfeit Fraud)¹ • 10.3 (Other Fraud – Card-Present Environment)¹ • 10.4 (Other Fraud – Card Absent Environment)¹ • 10.5 (Visa Fraud Monitoring Program) • 13.3 (Not as Described or Defective Merchandise/Services)² • 13.8 (Original Credit Transaction) • 13.9 (Non-Receipt of Cash at an ATM) 		

¹ This only applies to Disputes using a Visa Commercial Choice Travel Product.

² This only applies to Disputes where a travel agency using a Visa Commercial Card Virtual Account has a contractual agreement with a T&E Merchant that covers the terms for specified services

³ In the LAC Region (Brazil): This does not apply to a domestic Installment Transaction.

ID# 0030219

Edition: Oct 2024 | Last Updated: Oct 2024

11.5 Dispute Rights and Restrictions

11.5.1 Prohibition of Multiple Transactions in a Dispute

An Issuer must dispute each Transaction separately.

ID# 0030220

Edition: Oct 2024 | Last Updated: Apr 2018

11.5.2 Use of Compelling Evidence

An Acquirer must not process an invalid pre-Arbitration and must conduct an adequate due diligence review of the pre-Arbitration to ensure compliance with the Visa Rules.

An Acquirer may submit Compelling Evidence with a pre-Arbitration attempt, as follows:

Table 11-6: Allowable Compelling Evidence

Item #	Allowable Compelling Evidence	Applicable Dispute Condition		
		10.1 (EMV Liability Shift Counterfeit Fraud)	10.3 (Other Fraud – Card-Present Environment)	10.4 (Other Fraud – Card-Absent Environment)
1	Photographic or email evidence to prove a link between the person receiving the merchandise or services and the Cardholder, or to prove that the Cardholder disputing the Transaction is in possession of the merchandise and/or is using the merchandise or services.			X
2	For a Card-Absent Environment Transaction in which the merchandise is collected from the Merchant location, any of the following: <ul style="list-style-type: none"> • Cardholder signature on the pick-up form • Copy of identification presented by the Cardholder¹ • Details of identification presented by the Cardholder 			X
3	For a Card-Absent Environment Transaction in which the merchandise is delivered, evidence that the item was delivered to the same physical address for which the Merchant received an AVS match of Y or M. A signature is not required as evidence of delivery.			X
4	For an Electronic Commerce Transaction representing the sale of digital goods downloaded from a Merchant's website or application, description of the merchandise or services successfully downloaded, the date and time such merchandise or services were downloaded, and 2 or more of the following:			X

Table 11-6: Allowable Compelling Evidence (continued)

Item #	Allowable Compelling Evidence	Applicable Dispute Condition		
		10.1 (EMV Liability Shift Counterfeit Fraud)	10.3 (Other Fraud – Card-Present Environment)	10.4 (Other Fraud – Card-Absent Environment)
	<ul style="list-style-type: none"> • Purchaser's IP address and the device geographical location at the date and time of the Transaction • Device ID number and name of device (if available) • Purchaser's name and email address linked to the customer profile held by the Merchant • Evidence that the profile set up by the purchaser on the Merchant's website or application was accessed by the purchaser and has been successfully verified by the Merchant before the Transaction Date • Evidence that the Merchant's website or application was accessed by the Cardholder for merchandise or services on or after the Transaction Date • Evidence that the same device and Card used in the disputed Transaction were used in any previous Transaction that was not disputed 			
5	For a Transaction in which merchandise was delivered to a business address, evidence that the merchandise was delivered and that, at the time of delivery, the Cardholder was working for the company at that address. A signature is not required as evidence of delivery.			X
6	For a Mail/Phone Order Transaction, a signed order form			X
7	For a passenger transport Transaction, evidence that the services were provided and any of the			X

Table 11-6: Allowable Compelling Evidence (continued)

Item #	Allowable Compelling Evidence	Applicable Dispute Condition		
		10.1 (EMV Liability Shift Counterfeit Fraud)	10.3 (Other Fraud – Card-Present Environment)	10.4 (Other Fraud – Card-Absent Environment)
	<p>following:</p> <ul style="list-style-type: none"> • Evidence that the ticket was received at the Cardholder's billing address • Evidence that the ticket or boarding pass was scanned at the gate • Details of frequent flyer miles relating to the disputed Transaction that were earned or redeemed, including address and telephone number, that establish a link to the Cardholder • Evidence of any of the following additional Transactions related to the original Transaction: purchase of seat upgrades, payment for extra baggage, or purchases made on board the passenger transport 			
8	<p>For a T&E Transaction, evidence that the services were provided and either:</p> <ul style="list-style-type: none"> • Details of loyalty program rewards earned and/or redeemed including address and telephone number that establish a link to the Cardholder • Evidence that an additional Transaction or Transactions related to the original Transaction, such as the purchase of T&E service upgrades or subsequent purchases made throughout the T&E service period, were not disputed 			X
9	For a virtual Card Transaction at a Lodging Merchant, evidence of the Issuer's payment instruction sent through Visa Payables			X

Table 11-6: Allowable Compelling Evidence (continued)

Item #	Allowable Compelling Evidence	Applicable Dispute Condition		
		10.1 (EMV Liability Shift Counterfeit Fraud)	10.3 (Other Fraud – Card-Present Environment)	10.4 (Other Fraud – Card-Absent Environment)
	Automation, containing all of the following: <ul style="list-style-type: none"> • Issuer statement confirming approved use of the Card at the Lodging Merchant • Payment Credential • Guest name • Name of the company (requestor) and either their phone number, fax number, or email address 			
10	For a Card-Absent Environment Transaction or effective for pre-Arbitration attempts processed on or after 19 October 2024 an Original Credit Transaction (OCT), evidence that 3 or more of the following had been used in an undisputed Transaction: <ul style="list-style-type: none"> • Customer account/login ID • Delivery address • Device ID/device fingerprint • Email address • IP address • Telephone number 			X
11	Evidence that the Transaction was completed by a member of the Cardholder's household or family			X
12	Evidence of one or more non-disputed payments for the same merchandise or service			X
13	For a Recurring Transaction, evidence of all of			X

Table 11-6: Allowable Compelling Evidence (continued)

Item #	Allowable Compelling Evidence	Applicable Dispute Condition		
		10.1 (EMV Liability Shift Counterfeit Fraud)	10.3 (Other Fraud – Card-Present Environment)	10.4 (Other Fraud – Card-Absent Environment)
	<p>the following:</p> <ul style="list-style-type: none"> • A legally binding contract held between the Merchant and the Cardholder • The Cardholder is using the merchandise or services • A previous Transaction that was not disputed 			
14	In the Europe Region: Evidence that the initial Transaction to set up a wallet was completed using Visa Secure but any subsequent Transaction from the wallet that was not completed using Visa Secure contained all wallet-related Transaction data.			X
15	<p>For a US Domestic Card-Present Environment Transaction that is key-entered and did not take place at a Chip-Reading Device, either:</p> <ul style="list-style-type: none"> • Evidence that the same Card used in the disputed Transaction was used in any previous or subsequent Transaction that was not disputed • Copy of both: <ul style="list-style-type: none"> – Identification presented by the Cardholder¹ – Receipt, invoice, or contract with information that links to the identification presented by the Cardholder 	X	X	
16	Effective 19 October 2024 For Transactions for the acquisition of non-fiat currency (for example: cryptocurrency) or purchase of a non-			X

Table 11-6: Allowable Compelling Evidence (continued)

Item #	Allowable Compelling Evidence	Applicable Dispute Condition		
		10.1 (EMV Liability Shift Counterfeit Fraud)	10.3 (Other Fraud – Card-Present Environment)	10.4 (Other Fraud – Card-Absent Environment)
	fungible token (NFT), any of the following: <ul style="list-style-type: none"> • Destination wallet address • Blockchain transaction hash, which must be searchable/traceable on an open source website • Prior approved similar Transactions using the same Payment Credential 			
¹ A Merchant must not require positive identification as a condition of Card acceptance, unless it is required or permitted elsewhere in the Visa Rules.				

ID# 0030221

Edition: Oct 2024 | Last Updated: Oct 2024

11.6 Dispute Categories and Conditions

11.6.1 Dispute Categories Table Format

The Dispute categories and conditions are organized in tables to show the applicable Dispute condition and geographical scope for different rules.

The tables consist of one or 2 columns. The first column typically shows the rule language. The second column, if present, specifies the country or region for which the rule is applicable and uses the following labels:

Table 11-7: Dispute Country/Region Descriptions

Country/Region Label	Description
All	The rule applies to a Transaction between Members anywhere in the world.
All excluding Europe	The rule applies only to a Transaction that does not involve a Europe Member.

Table 11-7: Dispute Country/Region Descriptions (continued)

Country/Region Label	Description
Europe and Interregional including Europe	The rule applies to both: <ul style="list-style-type: none"> • A Transaction in the Europe Region • An Interregional Transaction between a Member outside the Europe Region and a Member in the Europe Region.
[Region names] Interregional	The rule applies only to an Interregional Transaction between the named Visa Regions (for example: a rule labeled as "Canada/US Interregional" applies only to an Interregional Transaction between the Canada Region and the US Region).
[Region name]	The rule applies only to a Transaction within the named Visa Region (for example: a rule labeled as "AP" applies only to an Intraregional Transaction or Domestic Transaction in the AP Region).
[Country name] Domestic	The rule applies only to a Domestic Transaction within the named country (for example: a rule labeled as "Brazil Domestic" applies only to a Domestic Transaction in Brazil).

ID# 0030222

Edition: Oct 2024 | Last Updated: Apr 2018

11.7 Dispute Category 10: Fraud

11.7.1 Dispute Category 10: Cardholder Letter or Certification Requirements

If the Dispute requires an Issuer to provide certification on behalf of the Cardholder, the Issuer may only certify if it obtained the Dispute information through a secure method that results in a valid representation of the Cardholder signature, for example:

- Secure online banking: Any method used by the Cardholder that establishes their unique identity through use of a password and/or other login identification method
- Secure telephone banking: A method where the Cardholder was identified using the same level of security needed to complete a transfer of funds to another financial institution

Instead of an Issuer certification, an Issuer may support the Dispute with a Cardholder¹ letter denying authorization of or participation in a Transaction. If provided to support the Dispute, the letter must be signed by the Cardholder¹ and include all of the following:

- Cardholder's¹ complete or partial Payment Credential
- Merchant name(s)
- Transaction amount(s)

¹ Or Virtual Account holder

ID# 0030223

Edition: Oct 2024 | Last Updated: Oct 2024

11.7.2 Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud

11.7.2.1 Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud for the following reason:

Table 11-8: Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Reasons

Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud Dispute Reasons	Country/Region
<p>The Transaction qualifies for the EMV liability shift, as specified in <i>Section 1.10.1.2, EMV Liability Shift Participation</i>, and all of the following:</p> <ul style="list-style-type: none"> • The Transaction was completed with a Counterfeit Card in a Card-Present Environment. • The Cardholder denies authorization of or participation in the Transaction. • The Card is a Chip Card. • Any of the following: <ul style="list-style-type: none"> – The Transaction did not take place at a Chip-Reading Device (terminal entry capability code was not 5). – The Transaction was Chip-initiated and, if the Transaction was authorized Online, the Acquirer did not transmit the Full-Chip Data to Visa in the Authorization Request. – The Transaction was approved offline, and the Acquirer did not transmit the Full-Chip Data to Visa in the Clearing Record. 	All

ID# 0030233

Edition: Oct 2024 | Last Updated: Oct 2023

11.7.2.2 Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Rights

Table 11-9: Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Rights

Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud Dispute Rights	Country/Region
Before initiating a Dispute, an Issuer must report the Fraud Activity to Visa using fraud type code 4 (counterfeit).	All

ID# 0030234

Edition: Oct 2024 | Last Updated: Oct 2024

11.7.2.3 Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Invalid Disputes

A Dispute is invalid under Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud for any of the following:

Table 11-10: Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Invalid Disputes

Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • A Chip-initiated Transaction • An Emergency Cash Disbursement • A Fallback Transaction • A Mobile Push Payment Transaction • A Transaction for which the Authorization record contains POS Entry Mode code 90 and the Service Code encoded on the Magnetic Stripe does not indicate the presence of a Chip. • A Transaction for which the Authorization Request contains the CVV but either: <ul style="list-style-type: none"> – CVV verification was not performed – The Authorization record indicates that the CVV failed verification • A Transaction that was approved using a Payment Credential for which the Issuer had reported Fraud Activity¹ • A Visa Commercial Choice Omni Product Transaction 	All

Table 11-10: Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Invalid Disputes (continued)

Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud Invalid Disputes	Country/Region
A Transaction that contained a Token	All excluding Europe
¹ This does not apply if the reported fraud type was code C (merchant misrepresentation) or D (manipulation of account holder).	

ID# 0030235

Edition: Oct 2024 | Last Updated: Oct 2023

11.7.2.4 Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud according to the following time limit:

Table 11-11: Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Time Limit

Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud Dispute Time Limit	Country/Region
120 calendar days from the Transaction Processing Date	All

ID# 0030236

Edition: Oct 2024 | Last Updated: Apr 2018

11.7.2.5 Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud:

Table 11-12: Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Processing Requirements

Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud Supporting Documentation/Certification	Country/Region
Both: <ul style="list-style-type: none">• Certification that the Cardholder denies authorization of or participation in the Transaction	All

Table 11-12: Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Dispute Processing Requirements (continued)

Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> For key-entered Transactions, certification that the Card is a Chip Card <p>For Transactions where the original Fraud Activity was not listed as fraud type code 4 (counterfeit), an explanation of why the change occurred.</p>	

ID# 0030237

Edition: Oct 2024 | Last Updated: Oct 2024

11.7.2.6 Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Pre-Arbitration Processing Requirements

An Acquirer must provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud:

Table 11-13: Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Pre-Arbitration Processing Requirements

Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud Supporting Documentation/Certification	Country/Region
<p>Evidence of one of the following:</p> <ul style="list-style-type: none"> A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. The Dispute is invalid. The Cardholder no longer disputes the Transaction. For a delayed charge Transaction both: <ul style="list-style-type: none"> Evidence that the Transaction relates to a prior stay, trip, or rental period (for example: a parking violation that occurred during the rental) Evidence that an Imprint was obtained at a Chip reading device during the same stay, trip, or rental (including any approved Authorization containing an Electronic Imprint) 	All excluding US
<p>Evidence of one of the following:</p> <ul style="list-style-type: none"> A credit or Reversal issued by the Merchant was not addressed by the Issuer in 	US

Table 11-13: Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud – Pre-Arbitration Processing Requirements (continued)

Dispute Condition 10.1: EMV Liability Shift Counterfeit Fraud Supporting Documentation/Certification	Country/Region
<p>the Dispute.</p> <ul style="list-style-type: none"> • The Dispute is invalid. • The Cardholder no longer disputes the Transaction. • Compelling Evidence • For a delayed charge Transaction both: <ul style="list-style-type: none"> – Evidence that the Transaction relates to a prior stay, trip, or rental period (for example: a parking violation that occurred during the rental) – Evidence that an Imprint was obtained at a Chip-Reading device during the same stay, trip, or rental (including any approved Authorization containing an Electronic Imprint) 	

ID# 0030238

Edition: Oct 2024 | Last Updated: Apr 2023

11.7.3 Dispute Condition 10.2: EMV Liability Shift – Non-Counterfeit Fraud

11.7.3.1 Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud for the following reason:

Table 11-14: Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Dispute Reasons

Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud Dispute Reasons	Country/Region
<p>The Transaction qualifies for the EMV liability shift, as specified in <i>Section 1.10.1.2, EMV Liability Shift Participation</i>, and all of the following:</p> <ul style="list-style-type: none"> • The Transaction was completed in a Card-Present Environment. • The Cardholder denies authorization of or participation in the Transaction. • The Card is a PIN-Preferring Chip Card. 	All

Table 11-14: Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Dispute Reasons (continued)

Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud Dispute Reasons	Country/Region
<ul style="list-style-type: none"> • One of the following: <ul style="list-style-type: none"> – The Transaction did not take place at a Chip-Reading Device. – A Chip-initiated Transaction took place at a Chip-Reading Device that was not EMV PIN-compliant. – The Transaction was Chip-initiated without online PIN and both: <ul style="list-style-type: none"> ▪ The Transaction was authorized Online ▪ The Acquirer did not transmit the Full-Chip Data to Visa in the Authorization Request. 	

ID# 0030239

Edition: Oct 2024 | Last Updated: Apr 2018

11.7.3.2 Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Dispute Rights

Table 11-15: Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Dispute Rights

Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud Dispute Rights	Country/Region
Before initiating a Dispute, an Issuer must report the Fraud Activity using fraud type code 0 (lost), 1 (stolen), or 2 (Card not received as issued [NRI]).	All

ID# 0030240

Edition: Oct 2024 | Last Updated: Apr 2018

11.7.3.3 Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Invalid Disputes

A Dispute is invalid under Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud for any of the following:

Table 11-16: Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Invalid Disputes

Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • An ATM Cash Disbursement • A Contactless Transaction • An Emergency Cash Disbursement Transaction • A Mobile Push Payment Transaction • A Transaction that was correctly processed at an EMV PIN-Compliant Acceptance Device • A Visa Easy Payment Service (VEPS) Transaction • A Fallback Transaction • A Transaction that was approved using a Payment Credential for which the Issuer had reported Fraud Activity¹ • A Visa Commercial Choice Omni Product Transaction • A Mobility and Transport Transaction 	All

¹ This does not apply if the reported fraud type was code C (merchant misrepresentation) or D (manipulation of account holder).

ID# 0030241

Edition: Oct 2024 | Last Updated: Oct 2023

11.7.3.4 Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud according to the following time limit:

Table 11-17: Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Dispute Time Limit

Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud Dispute Time Limit	Country/Region
120 calendar days from the Transaction Processing Date	All

ID# 0030242

Edition: Oct 2024 | Last Updated: Apr 2018

11.7.3.5 Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud:

Table 11-18: Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Dispute Processing Requirements

Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud Supporting Documentation/Certification	Country/Region
<p>Both:</p> <ul style="list-style-type: none"> • Certification that the Card was a PIN-Preferring Chip Card • Certification that the Cardholder denies authorization of or participation in the Transaction <p>For Transactions where the original Fraud Activity was not listed as fraud type code 0 (lost), 1 (stolen), or 2 (Card not received as issued [NRI]), an explanation of why the fraud type code change occurred.</p>	All

ID# 0030243

Edition: Oct 2024 | Last Updated: Oct 2024

11.7.3.6 Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Pre-Arbitration Processing Requirements

An Acquirer must provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud:

Table 11-19: Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Pre-Arbitration Processing Requirements

Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud Supporting Documentation/Certification	Country/Region
<p>Evidence of one of the following:</p> <ul style="list-style-type: none"> • A credit or Reversal issued by the merchant was not addressed by the Issuer in the Dispute. • The Dispute is invalid. • The Cardholder no longer disputes the Transaction. 	All

Table 11-19: Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud – Pre-Arbitration Processing Requirements (continued)

Dispute Condition 10.2: EMV Liability Shift Non-Counterfeit Fraud Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> • For a delayed charge Transaction both: <ul style="list-style-type: none"> – Evidence that the Transaction relates to a prior stay, trip, or rental period (for example: a parking violation that occurred during the rental) – Evidence that an Imprint was obtained at a Chip reading device that was EMV PIN-Compliant during the same stay, trip, or rental (including any approved Authorization containing an Electronic Imprint) 	

ID# 0030244

Edition: Oct 2024 | Last Updated: Apr 2023

11.7.4 Dispute Condition 10.3: Other Fraud – Card-Present Environment

11.7.4.1 Dispute Condition 10.3: Other Fraud – Card-Present Environment – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 10.3: Other Fraud – Card-Present Environment for the following reason:

Table 11-20: Dispute Condition 10.3: Other Fraud – Card-Present Environment – Dispute Reasons

Dispute Condition 10.3: Other Fraud – Card-Present Environment Dispute Reasons	Country/Region
The Cardholder denies authorization or participation in a key-entered Transaction conducted in a Card-Present Environment.	All

ID# 0030245

Edition: Oct 2024 | Last Updated: Apr 2023

11.7.4.2 Dispute Condition 10.3: Other Fraud – Card-Present Environment – Dispute Rights

Table 11-21: Dispute Condition 10.3: Other Fraud – Card-Present Environment – Dispute Rights

Dispute Condition 10.3: Other Fraud – Card-Present Environment Dispute Rights	Country/Region
Before initiating a Dispute, an Issuer must report the Fraud Activity to Visa.	All

ID# 0030246

Edition: Oct 2024 | Last Updated: Apr 2018

11.7.4.3 Dispute Condition 10.3: Other Fraud – Card-Present Environment – Invalid Disputes

A Dispute is invalid under Dispute Condition 10.3: Other Fraud – Card-Present Environment for any of the following:

Table 11-22: Dispute Condition 10.3: Other Fraud – Card-Present Environment – Invalid Disputes

Dispute Condition 10.3: Other Fraud – Card-Present Environment Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • An ATM Cash Disbursement • An Emergency Cash Disbursement Transaction • A Mobile Push Payment Transaction • A Transaction that was approved using a Payment Credential for which the Issuer had reported Fraud Activity¹ • Visa Commercial Choice Omni Product Transaction • A Payment Credential on which the Issuer reported Fraud Activity using fraud type code 3 (fraudulent application), C (merchant misrepresentation), or D (manipulation of account holder) • A Mobility and Transport Transaction • For Merchants in the US Region, an Automated Fuel Dispenser (AFD) Transaction that occurred at a Chip-Reading Device • An Electronic Imprint 	All

¹ This does not apply if the reported fraud type was code C (merchant misrepresentation) or D (manipulation of account holder).

ID# 0030247

Edition: Oct 2024 | Last Updated: Oct 2023

11.7.4.4 Dispute Condition 10.3: Other Fraud – Card Present Environment – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 10.3: Other Fraud – Card-Present Environment according to the following time limit:

Table 11-23: Dispute Condition 10.3: Other Fraud – Card-Present Environment – Dispute Time Limit

Dispute Condition 10.3: Other Fraud – Card-Present Environment Dispute Time Limit	Country/Region
120 calendar days from the Transaction Processing Date	All

ID# 0030248

Edition: Oct 2024 | Last Updated: Apr 2018

11.7.4.5 Dispute Condition 10.3: Other Fraud – Card-Present Environment – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 10.3: Other Fraud – Card-Present Environment:

Table 11-24: Dispute Condition 10.3: Other Fraud – Card-Present Environment – Dispute Processing Requirements

Dispute Condition 10.3: Other Fraud – Card-Present Environment Supporting Documentation/Certification	Country/Region
Certification that the Cardholder denies authorization of or participation in the Transaction	All

ID# 0030249

Edition: Oct 2024 | Last Updated: Apr 2019

11.7.4.6 Dispute Condition 10.3: Other Fraud – Card-Present Environment – Pre-Arbitration Processing Requirements

An Acquirer must provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 10.3: Other Fraud – Card-Present Environment:

Table 11-25: Dispute Condition 10.3: Other Fraud – Card-Present Environment – Pre-Arbitration Processing Requirements

Dispute Condition 10.3: Other Fraud – Card-Present Environment Supporting Documentation/Certification	Country/Region
<p>Either:</p> <ul style="list-style-type: none"> • Evidence that one of the following: <ul style="list-style-type: none"> – A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. – The Dispute is invalid. – The Cardholder no longer disputes the Transaction. – For a delayed charge Transaction both: <ul style="list-style-type: none"> ▪ Evidence that the Transaction relates to a prior stay, trip, or rental period (for example: a parking violation that occurred during the rental) ▪ Evidence that an Imprint¹ was obtained during the same stay, trip, or rental (including any approved Authorization containing an Electronic Imprint) • Evidence of an Imprint¹ 	All excluding US
<p>Either:</p> <ul style="list-style-type: none"> • Evidence of one of the following: <ul style="list-style-type: none"> – A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. – The Dispute is invalid. – The Cardholder no longer disputes the Transaction. – Compelling Evidence – For a delayed charge Transaction both: <ul style="list-style-type: none"> ▪ Evidence that the Transaction relates to a prior stay, trip, or rental period (for example: a parking violation that occurred during the rental) ▪ Evidence that an Imprint¹ was obtained during the same stay, trip, or rental (including any approved Authorization containing an Electronic Imprint) • Evidence of an Imprint¹ 	US

¹ A pencil rubbing or photocopy of a Card is not considered a valid Imprint.

ID# 0030250

Edition: Oct 2024 | Last Updated: Apr 2023

11.7.5 Dispute Condition 10.4: Other Fraud – Card-Absent Environment

11.7.5.1 Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 10.4: Other Fraud – Card-Absent Environment for the following reason:

Table 11-26: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Dispute Reasons

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Dispute Reasons	Country/Region
The Cardholder denies authorization of or participation in a Transaction conducted in a Card-Absent Environment.	All

ID# 0030252

Edition: Oct 2024 | Last Updated: Apr 2018

11.7.5.2 Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Dispute Rights

Table 11-27: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Dispute Rights

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Dispute Rights	Country/Region
Before initiating a Dispute, an Issuer must report the Fraud Activity to Visa.	All
The Dispute applies, regardless of the Electronic Commerce Indicator value, for Electronic Commerce Transactions conducted by Merchants assigned the following MCCs: <ul style="list-style-type: none"> • 4829 (Wire Transfer Money Orders) • 5967 (Adult Content and Services) • 6051 (Non-Financial Institutions – Foreign Currency, Liquid and Cryptocurrency Assets [for example: Cryptocurrency], Money Orders [not Money Transfer], Travelers Cheques, and Debt Repayment) 	US Domestic

Table 11-27: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Dispute Rights (continued)

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Dispute Rights	Country/Region
<ul style="list-style-type: none"> • 6540 (Non-Financial Institutions: Stored Value Card Purchase/Load) • 7801 (Government Licensed On-Line Casinos [On-Line Gambling]) • 7802 (Government-Licensed Horse/Dog Racing) • 7995 (Betting, including Lottery Tickets, Casino Gaming Chips, Off-Track Betting, and Wagers at Race Tracks) 	

ID# 0030253

Edition: Oct 2024 | Last Updated: Oct 2024

11.7.5.3 Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Invalid Disputes

A Dispute is invalid under Dispute Condition 10.4: Other Fraud – Card-Absent Environment for any of the following:

Table 11-28: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Invalid Disputes

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • An Emergency Cash Disbursement • A Straight Through Processing Transaction • A Transaction that was approved using a Payment Credential for which the Issuer had reported Fraud Activity¹ • A Transaction on an Account Number for which the Issuer has initiated more than 35 Disputes^{2,3} within the previous 120 calendar days • A Card-Absent Environment Transaction for which both: <ul style="list-style-type: none"> – The CVV2 result code in the Authorization message is U (Issuer not participating in CVV2 program). – The CVV2 presence indicator in the Authorization Request is one of the following: <ul style="list-style-type: none"> ▪ 1 (CVV2 value is present) ▪ 2 (CVV2 value is on the Card but is illegible) 	All

Table 11-28: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Invalid Disputes (continued)

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Invalid Disputes	Country/Region
<ul style="list-style-type: none"> ▪ 9 (Cardholder states CVV2 is not present on the Card) • A Mobile Push Payment Transaction • A Secure Electronic Commerce Transaction processed with Electronic Commerce Indicator (ECI) 5 in the Authorization Request, if both of the following: <ul style="list-style-type: none"> – The Issuer responded to an Authentication Request with an Authentication Confirmation using Visa Secure with EMV 3-D Secure (EMV 3DS). – The Cardholder Authentication Verification Value (CAVV) was included in the Authorization Request. • A Secure Electronic Commerce Transaction processed using both an Authenticated Payment Credential and Electronic Commerce Indicator (ECI) 5 in the Authorization Request, if both: <ul style="list-style-type: none"> – The Token Authentication Verification Value (TAVV) was included in the Authorization Request. – The Issuer or Token Requestor approved a Cardholder Verification request with an approved Cardholder Verification Method. • A Non-Authenticated Security Transaction processed using EMV 3DS with Electronic Commerce indicator value 6 in the Authorization Request, if all of the following apply: <ul style="list-style-type: none"> – A Cardholder Authentication Verification Value (CAVV) was included in the Authorization Request. – The Issuer, or Visa on behalf of the Issuer, responded to an Authentication Request with an Attempt Response using Visa Secure and a Cardholder Authentication Verification Value (CAVV) was included. – The Transaction is not a Non-Reloadable Prepaid Card Transaction. • A Payment Credential on which the Issuer reported Fraud Activity using fraud type code 3 (fraudulent application), C (merchant misrepresentation), or D (manipulation of account holder) • A Visa Commercial Choice Omni Product Transaction • Effective for Disputes processed on or after 19 October 2024 For a Transaction for the acquisition of non-fiat currency (for example: 	

Table 11-28: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Invalid Disputes (continued)

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Invalid Disputes	Country/Region
<p>cryptocurrency) or purchase of a non-fungible token (NFT), if the Cardholder participated in the Transaction but subsequently claims they were deceived into sending the non-fiat currency or NFT to a fraudulent recipient.</p> <ul style="list-style-type: none"> • The same Payment Credential (for example: Visa Account Number or Token) was used in 2 previous Transactions that the Issuer did not report as Fraud Activity⁴ to Visa and was processed more than 120 calendar days,^{5,6} if both: <ul style="list-style-type: none"> – A detailed description of the merchandise or services purchased for both the disputed Transactions and the 2 previous Transactions is provided – The device ID, device fingerprint, or the IP address and an additional one or more of the following in the undisputed Transaction(s) are the same as the disputed Transaction, as applicable: <ul style="list-style-type: none"> ▪ Customer account or login ID must be a unique identifier that the Cardholder uses to authenticate on the Merchant's e-commerce site or application at the time of the Transaction, and must be a value that the Cardholder recognizes in clear text and not hashed ▪ Full delivery address must be the Cardholder's full shipping address, including street address, city, state/province, and postal code (or country equivalent) and country, and must be in clear text and not hashed ▪ Device ID must be a unique identifier of the Cardholder's device that the Cardholder can verify, such as a device serial number (for example: International Mobile Equipment Identity or IMEI), and must be at least 15 characters, in clear text, and not hashed ▪ Device fingerprint must be a unique identifier of the Cardholder's device derived from at least two software or hardware properties of the device (such as browser version, operating system version), and must be at least 20 characters, and may be hashed ▪ IP address must be the Cardholder's public IP address, and must be in clear text, not hashed, and meet current industry formats (Internet Protocol version 4 [IPV4] and Internet Protocol version 6 [IPV6]) <p>All of the following:</p> <ul style="list-style-type: none"> • The Card Verification Value 2 (CVV2) presence indicator in the Authorization Request is 1 (CVV2 value is present) • The CVV2 results code in the Authorization message is N (No Match) 	

Table 11-28: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Invalid Disputes (continued)

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Invalid Disputes	Country/Region
• The Authorization Request was approved	
An Airline or passenger railway Transaction, if either: • The Issuer response to an Address Verification Service inquiry was Y and tickets were mailed to the Cardholder billing address on the Issuer file. • The Issuer was not a participant in the Address Verification Service on the Transaction Date.	US Domestic
A Transaction for which an Authorization was obtained if both: • The Acquirer attempted to authenticate the Cardholder through the Address Verification Service • Acquirer received an Address Verification Service Result Code U ⁷	Canada Domestic, UK Domestic, and US Domestic
Effective for Disputes processed on or after 19 October 2024 A Transaction in a Card-Absent Environment that was initiated by reading a QR code when the terminal entry capability code was 3.	Kazakhstan Domestic
¹ This does not apply if the reported fraud type was code C (merchant misrepresentation) or D (manipulation of account holder).	
² In the LAC Region (Brazil): This does not apply to a domestic Installment Transaction. The 35-Dispute limit applies based on the original Authorization.	
³ Individual Transactions that contain a Multiple Clearing Sequence Number that result from the same Authorization are treated as one Transaction toward the 35 Transaction limit.	
⁴ If the Issuer reports Fraud Activity on the previous undisputed Transactions, the fraud reporting must be processed and received by Visa's fraud reporting system prior to the Processing Date of the disputed Transaction.	
⁵ Not to exceed 365 calendar days prior to the Processing Date of the Dispute.	
⁶ The 120 calendar days does not apply if the other undisputed Transactions were Original Credit Transactions.	
⁷ This does not apply if the Issuer was unable to respond to an Address Verification Service Authorization Request because the Transaction was attempted with a Visa Commercial Card or a non-reloadable Prepaid Card.	

11.7.5.4 Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 10.4: Other Fraud – Card-Absent Environment according to the following time limit:

Table 11-29: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Dispute Time Limit

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Dispute Time Limit	Country/Region
120 calendar days from the Transaction Processing Date	All

ID# 0030255

Edition: Oct 2024 | Last Updated: Apr 2018

11.7.5.5 Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 10.4: Other Fraud – Card-Absent Environment:

Table 11-30: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Dispute Processing Requirements

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Supporting Documentation/Certification	Country/Region
Certification that the Cardholder denies authorization of or participation in the Transaction	All

ID# 0030256

Edition: Oct 2024 | Last Updated: Apr 2019

11.7.5.6 Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Pre-Arbitration Processing Requirements

An Acquirer must provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 10.4: Other Fraud – Card-Absent Environment:

Table 11-31: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Pre-Arbitration Processing Requirements

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Supporting Documentation/Certification	Country/Region
<p>One of the following:</p> <ul style="list-style-type: none"> • Evidence that one of the following: <ul style="list-style-type: none"> – A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. – The Dispute is invalid. – The Cardholder no longer disputes the Transaction. • Compelling Evidence, as specified in <i>Section 11.5.2, Use of Compelling Evidence</i> • For a delayed charge Transaction both: <ul style="list-style-type: none"> – Evidence that the Transaction relates to a prior stay, trip, or rental period (for example: a parking violation that occurred during the rental) – Evidence that an Imprint was obtained during the same stay, trip, or rental (including any approved Authorization containing an Electronic Imprint) • The same Payment Credential (for example: Visa Account Number or Token) was used in 2 previous Transactions that the Issuer did not report as Fraud Activity¹ to Visa and was processed more than 120 calendar days both:^{2,3} <ul style="list-style-type: none"> – A detailed description of merchandise or services purchased for the disputed Transactions and the 2 previous Transactions – Certification of both: <ul style="list-style-type: none"> ▪ Effective for Disputes processed through 18 October 2024 Date/time the merchandise or services were provided ▪ Effective for Disputes processed on or after 19 October 2024 Date the merchandise or services were provided ▪ The device ID, device fingerprint, or the IP address and an additional one or more of the following in the undisputed Transaction(s) are the same as the disputed Transaction, as applicable: <ul style="list-style-type: none"> ▪ Customer account or login ID must be a unique identifier that the Cardholder uses to authenticate on the Merchant's e-commerce site or application at the time of the Transaction, and must be a value that the Cardholder recognizes in clear text and not hashed³ 	All

Table 11-31: Dispute Condition 10.4: Other Fraud – Card-Absent Environment – Pre-Arbitration Processing Requirements (continued)

Dispute Condition 10.4: Other Fraud – Card-Absent Environment Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> ▪ Full delivery address must be the Cardholder's full shipping address, including street address, city, state/province, and postal code (or country equivalent) and country, and must be in clear text and not hashed³ ▪ Device ID must be a unique identifier of the Cardholder's device that the Cardholder can verify, such as a device serial number (for example: International Mobile Equipment Identity or IMEI), and must be at least 15 characters, and must be in clear text and not hashed³ ▪ Device fingerprint must be a unique identifier of the Cardholder's device derived from at least two software or hardware properties of the device (such as browser version, operating system version), and must be at least 20 characters, and may be hashed³ ▪ IP address must be the Cardholder's public IP address, and must be in clear text and not hashed, and must meet current industry formats (IPV4 and IPV6)³ • For an Airline Transaction, evidence that the Cardholder name is included in the manifest for the departed flight and matches the Cardholder name provided on the purchased itinerary. 	

¹ If the Issuer reports Fraud Activity on the previous undisputed Transactions, the fraud reporting must be processed and received by Visa's fraud reporting system prior to the Processing Date of the disputed Transaction.

² The 120 calendar days does not apply if the other undisputed Transactions were Original Credit Transactions.

³ Not to exceed 365 calendar days prior to the Processing Date of the Dispute

11.7.6 Dispute Condition 10.5: Visa Fraud Monitoring Program

11.7.6.1 Dispute Condition 10.5: Visa Fraud Monitoring Program – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 10.5: Visa Fraud Monitoring Program for the following reason:

Table 11-32: Dispute Condition 10.5: Visa Fraud Monitoring Program – Dispute Reasons

Dispute Condition 10.5: Visa Fraud Monitoring Program Dispute Reasons	Country/Region
Visa notified the Issuer that the Transaction was identified by the Visa Fraud Monitoring Program and the Issuer has not successfully disputed the Transaction under another Dispute condition.	All

ID# 0030258

Edition: Oct 2024 | Last Updated: Apr 2018

11.7.6.2 Dispute Condition 10.5: Visa Fraud Monitoring Program – Invalid Disputes

A Dispute is invalid under Dispute Condition 10.5: Visa Fraud Monitoring Program for the following:

Table 11-33: Dispute Condition 10.5 Visa Fraud Monitoring Program – Invalid Disputes

Dispute Condition 10.5: Visa Fraud Monitoring Program Invalid Disputes	Country/Region
None	All

ID# 0030626

Edition: Oct 2024 | Last Updated: Apr 2020

11.7.6.3 Dispute Condition 10.5: Visa Fraud Monitoring Program – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 10.5: Visa Fraud Monitoring Program according to the following time limit:

Table 11-34: Dispute Condition 10.5: Visa Fraud Monitoring Program – Dispute Time Limit

Dispute Condition 10.5: Visa Fraud Monitoring Program Dispute Time Limit	Country/Region
120 calendar days from the date of the Visa Fraud Monitoring Program report	All

ID# 0030259

Edition: Oct 2024 | Last Updated: Apr 2021

11.7.6.4 Dispute Condition 10.5: Visa Fraud Monitoring Program – Pre-Arbitration Processing Requirements

An Acquirer must provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 10.5: Visa Fraud Monitoring Program:

Table 11-35: Dispute Condition 10.5: Visa Fraud Monitoring Program – Pre-Arbitration Processing Requirements

Dispute Condition 10.5: Visa Fraud Monitoring Program Supporting Documentation/Certification	Country/Region
<p>Evidence of one of the following:</p> <ul style="list-style-type: none"> • A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. • The Dispute is invalid. • Effective for pre-Arbitration attempts processed through 18 October 2024 The Cardholder no longer disputes the Transaction. 	All

ID# 0030260

Edition: Oct 2024 | Last Updated: Oct 2024

11.8 Dispute Category 11: Authorization

11.8.1 Dispute Condition 11.1: Card Recovery Bulletin

11.8.1.1 Dispute Condition 11.1: Card Recovery Bulletin – Dispute Reasons

Effective for Disputes processed through 17 October 2025 An Issuer may initiate a Dispute under Dispute Condition 11.1: Card Recovery Bulletin for the following reason:

Table 11-36: Dispute Condition 11.1: Card Recovery Bulletin – Dispute Reasons

Dispute Condition 11.1: Card Recovery Bulletin Dispute Reasons	Country/Region
<p>All of the following:</p> <ul style="list-style-type: none"> • The Transaction was below the Merchant's Floor Limit. • The Merchant did not obtain Authorization. • On the Transaction Date, the Account Number was listed in the Card 	All

Table 11-36: Dispute Condition 11.1: Card Recovery Bulletin – Dispute Reasons (continued)

Dispute Condition 11.1: Card Recovery Bulletin Dispute Reasons	Country/Region
Recovery Bulletin for the Visa Region in which the Merchant Outlet is located. ^{1,2}	

¹ The Dispute applies even if a specific Account Number in a blocked BIN does not appear in the Card Recovery Bulletin.

² If the Transaction Date was not transmitted in the Clearing Record, the Dispute applies if the Account Number was listed in the Card Recovery Bulletin within the 10 calendar days before the Transaction Processing Date.

ID# 0030261

Edition: Oct 2024 | Last Updated: Oct 2024

11.8.1.2 Dispute Condition 11.1: Card Recovery Bulletin – Invalid Disputes

Effective for Disputes processed through 17 October 2025 A Dispute is invalid under Dispute Condition 11.1: Card Recovery Bulletin for the following:

Table 11-37: Dispute Condition 11.1: Card Recovery Bulletin – Invalid Disputes

Dispute Condition 11.1: Card Recovery Bulletin Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • An ATM Cash Disbursement • A Mobile Push Payment Transaction • A Transaction completed at a Contactless-Only Acceptance Device • A Transaction that both: <ul style="list-style-type: none"> – Occurred at a Chip-Reading Device – Qualifies for the EMV liability shift, as specified in <i>Section 1.10.1.2, EMV Liability Shift Participation</i> 	All

ID# 0030262

Edition: Oct 2024 | Last Updated: Oct 2024

11.8.1.3 Dispute Condition 11.1: Card Recovery Bulletin – Dispute Time Limit

Effective for Disputes processed through 17 October 2025 An Issuer may initiate a Dispute under Dispute Condition 11.1: Card Recovery Bulletin according to the following time limits:

Table 11-38: Dispute Condition 11.1: Card Recovery Bulletin – Dispute Time Limit

Dispute Condition 11.1: Card Recovery Bulletin Dispute Time Limit	Country/Region
75 calendar days from the Transaction Processing Date	All

ID# 0030263

Edition: Oct 2024 | Last Updated: Oct 2024

11.8.1.4 Dispute Condition 11.1: Card Recovery Bulletin – Pre-Arbitration Processing Requirements

Effective for Disputes processed through 17 October 2025 An Acquirer must provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 11.1: Card Recovery Bulletin:

Table 11-39: Dispute Condition 11.1: Card Recovery Bulletin – Pre-Arbitration Processing Requirements

Dispute Condition 11.1: Card Recovery Bulletin Supporting Documentation/Certification	Country/Region
<p>Either:</p> <ul style="list-style-type: none"> • Evidence that either: <ul style="list-style-type: none"> – A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. – The Dispute is invalid. • For a Dispute involving a Transaction at a Car Rental Merchant, a Cruise Line Merchant, or a Lodging Merchant for which multiple Authorizations were obtained, evidence that the Account Number was not listed on the Card Recovery Bulletin on the following dates, as applicable: <ul style="list-style-type: none"> – For a Lodging Merchant, the check-in date – For a Car Rental Merchant, the vehicle rental date – For a Cruise Line, the embarkation date 	All

ID# 0030264

Edition: Oct 2024 | Last Updated: Oct 2024

11.8.2 Dispute Condition 11.2: Declined Authorization

11.8.2.1 Dispute Condition 11.2: Declined Authorization – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 11.2: Declined Authorization for the following reason:

Table 11-40: Dispute Condition 11.2: Declined Authorization – Dispute Reasons

Dispute Condition 11.2: Declined Authorization Dispute Reasons	Country/Region
An Authorization Request received a Decline Response or Pickup Response and the Merchant completed the Transaction.	All

ID# 0030265

Edition: Oct 2024 | Last Updated: Apr 2018

11.8.2.2 Dispute Condition 11.2: Declined Authorization – Dispute Rights

Table 11-41: Dispute Condition 11.2: Declined Authorization – Dispute Rights

Dispute Condition 11.2: Declined Authorization Dispute Rights	Country/Region
A Dispute of a Mobility and Transport Transaction is valid for the full Transaction amount if a Decline Response was sent and the Transaction amount was greater than the amount specified in <i>Section 5.8.19.2, Mobility and Transport Transaction Requirements</i> .	All

ID# 0030266

Edition: Oct 2024 | Last Updated: Oct 2020

11.8.2.3 Dispute Condition 11.2: Declined Authorization – Invalid Disputes

A Dispute is invalid under Dispute Condition 11.2: Declined Authorization for either of the following:

Table 11-42: Dispute Condition 11.2: Declined Authorization – Invalid Disputes

Dispute Condition 11.2: Declined Authorization Invalid Disputes	Country/Region
• An ATM Cash Disbursement	All

Table 11-42: Dispute Condition 11.2: Declined Authorization – Invalid Disputes (continued)

Dispute Condition 11.2: Declined Authorization Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • A Mobile Push Payment Transaction • A Transaction for which Authorization was obtained after a Decline Response was received for the same purchase. This does not include an Authorization Request that received a Pickup Response 04 (pick up card), 07 (pick up card special condition), 41 (pick up card, lost card), or 43 (pick up card, stolen card). 	

ID# 0030267

Edition: Oct 2024 | Last Updated: Oct 2024

11.8.2.4 Dispute Condition 11.2: Declined Authorization – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 11.2: Declined Authorization according to the following time limits:

Table 11-43: Dispute Condition 11.2: Declined Authorization – Dispute Time Limit

Dispute Condition 11.2: Declined Authorization Dispute Time Limit	Country/Region
75 calendar days from the Transaction Processing Date	All

ID# 0030268

Edition: Oct 2024 | Last Updated: Apr 2018

11.8.2.5 Dispute Condition 11.2: Declined Authorization – Documentation/Certification

Table 11-44: Dispute Condition 11.2: Declined Authorization – Documentation/Certification

Dispute Condition 11.2: Declined Authorization Documentation/Certification	Country/Region
<p>Effective for Disputes processed on or after 19 October 2024 Certification on the Dispute Processing Date, the Cardholder account status was flagged as one of the following:</p> <ul style="list-style-type: none"> • Credit Problem • Closed 	All

Table 11-44: Dispute Condition 11.2: Declined Authorization – Documentation/Certification (continued)

Dispute Condition 11.2: Declined Authorization Documentation/Certification	Country/Region
• Fraud ¹	
¹ Does not apply to an ATM Deposit Adjustment	

ID# 0031081

Edition: Oct 2024 | Last Updated: New

11.8.2.6 Dispute Condition 11.2: Declined Authorization – Pre-Arbitration Processing Requirements

An Acquirer must provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 11.2: Declined Authorization:

Table 11-45: Dispute Condition 11.2: Declined Authorization – Pre-Arbitration Processing Requirements

Dispute Condition 11.2: Declined Authorization Supporting Documentation/Certification	Country/Region
Evidence of one of the following: <ul style="list-style-type: none"> • A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute • The Dispute is invalid • The Transaction was Chip-initiated and offline-authorized, if applicable • For a Dispute involving a Transaction at a Car Rental Merchant, a Cruise Line Merchant, or a Lodging Merchant for which multiple Authorizations were obtained, certification of all of the following: <ul style="list-style-type: none"> – The check-in date, embarkation date, or vehicle rental date – The check-out date, disembarkation date, or vehicle return date – The dates, authorized amounts, and Authorization Codes of the approved Authorizations 	All

ID# 0030269

Edition: Oct 2024 | Last Updated: Apr 2020

11.8.3 Dispute Condition 11.3: No Authorization/Late Presentment

11.8.3.1 Dispute Condition 11.3: No Authorization/Late Presentment – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 11.3: No Authorization/Late Presentment for the following reason:

Table 11-46: Dispute Condition 11.3: No Authorization/Late Presentment – Dispute Reasons

Dispute Condition 11.3: No Authorization/Late Presentment Dispute Reasons	Country/Region
One of the following: <ul style="list-style-type: none"> A valid Authorization was required but was not obtained as specified in <i>Section 5.7.4.5, Approval Response Requirements</i> A valid Authorization was obtained but the Transaction was not processed within the timeframe specified in <i>Section 5.7.4.6, Transaction and Processing Timeframes</i> An Authorization was not required and the Transaction was not processed as specified in <i>Section 5.7.4.6, Transaction and Processing Timeframes</i> 	All
The Acquirer processed an Adjustment of an ATM Deposit Transaction and either: <ul style="list-style-type: none"> The ATM Deposit Adjustment posted to a “closed” or “credit problem” account and the Adjustment was processed more than 10 days after the Transaction Date. The ATM Deposit Adjustment, was processed more than 45 days after the Transaction Date. 	All
The Acquirer processed an Adjustment of an ATM Cash Disbursement ¹ and either: <ul style="list-style-type: none"> The Adjustment posted to a “closed,” “credit problem,” or “fraud” account and the Adjustment was processed more than 10 days after the Transaction Date. The Adjustment was processed more than 45 days after the Transaction Date. 	All excluding India Domestic and Nepal Domestic
The Acquirer processed an Adjustment of an ATM Cash Disbursement more than 4 days after the Transaction Date and the Adjustment was posted to a “closed,” “credit problem,” or “fraud” account.	India Domestic

Table 11-46: Dispute Condition 11.3: No Authorization/Late Presentment – Dispute Reasons (continued)

Dispute Condition 11.3: No Authorization/Late Presentment Dispute Reasons	Country/Region
The Acquirer processed an Adjustment of an ATM Cash Disbursement more than 3 days after the Transaction Date and the Adjustment was posted to a "closed," "credit problem," or "fraud" account.	Nepal Domestic
¹ In the US Region: For US Domestic Transaction, this includes Adjustment of a PIN-Authenticated Visa Debit Transaction.	

ID# 0030270

Edition: Oct 2024 | Last Updated: Apr 2024

11.8.3.2 Dispute Condition 11.3: No Authorization/Late Presentment – Dispute Rights

Table 11-47: Dispute Condition 11.3: No Authorization/Late Presentment – Dispute Rights

Dispute Condition 11.3: No Authorization/Late Presentment Dispute Rights	Country/Region
<ul style="list-style-type: none"> The Dispute is limited to the amount above the applicable Floor Limit for a Chip-initiated, Offline-Authorized Transaction. If Authorization was obtained for an amount less than the Transaction amount, the Dispute is limited to either: <ul style="list-style-type: none"> The amount that was not authorized The difference between the Transaction amount and the amount for which Authorization was required The Dispute applies to a Chip-initiated Transaction that included an Authorization Request Cryptogram (ARQC) in the Clearing Record but was not authorized Online by the Issuer or the Issuer's agent. 	All

ID# 0030271

Edition: Oct 2024 | Last Updated: Oct 2023

11.8.3.3 Dispute Condition 11.3: No Authorization/Late Presentment – Invalid Disputes

A Dispute is invalid under Dispute Condition 11.3: No Authorization/Late Presentment for any of the following:

Table 11-48: Dispute Condition 11.3: No Authorization/Late Presentment – Invalid Disputes

Dispute Condition 11.3: No Authorization/Late Presentment Invalid Disputes	Country/Region
<ul style="list-style-type: none"> Effective for Disputes processed through 18 October 2024 An ATM Cash Disbursement A Mobile Push Payment Transaction Where a valid Authorization was required but not obtained for a Credit Transaction with one of the following MCCs: <ul style="list-style-type: none"> 3000-3350 (Airlines, Air Carriers) 4111 (Local and Suburban Commuter Passenger Transportation, Including Ferries) 4112 (Passenger Railways) 4131 (Bus Lines) 4511 (Airlines and Air Carriers [Not Elsewhere Classified]) 	All
Where a valid Authorization was required but not obtained for a Transaction that both: <ul style="list-style-type: none"> Is processed with a Visa Drive Card that is an "extra" Card which has a Privately Contracted Agreement associated to it Contains either of the following MCCs: <ul style="list-style-type: none"> 4784 (Tolls and Bridge Fees) 7523 (Parking Lots, Parking Meters and Garages) 	Europe

11.8.3.4 Dispute Condition 11.3: No Authorization/Late Presentment – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 11.3: No Authorization/Late Presentment according to the following time limits:

Table 11-49: Dispute Condition 11.3: No Authorization/Late Presentment – Dispute Time Limit

Dispute Condition 11.3: No Authorization/Late Presentment Dispute Time Limit	Country/Region
75 calendar days from the Transaction Processing Date ¹	All
For an Adjustment of an ATM Cash Disbursement or a PIN-Authenticated Visa Debit Transaction, 75 calendar days from the Transaction Date of the Adjustment	US Domestic
For an Adjustment of an ATM Cash Disbursement, 75 calendar days from the Transaction Date of the Adjustment	India Domestic Nepal Domestic

¹ In the LAC Region (Brazil): For a domestic Installment Transaction, the Transaction was processed between the approval response date and the Processing Date of the first Installment Transaction.

ID# 0030273

Edition: Oct 2024 | Last Updated: Apr 2024

11.8.3.5 Dispute Condition 11.3: No Authorization/Late Presentment – Documentation/Certification

Table 11-50: Dispute Condition 11.3: No Authorization/Late Presentment – Documentation/Certification

Dispute Condition 11.3: No Authorization/Late Presentment – Documentation/Certification	Country/Region
Effective for Disputes processed on or after 19 October 2024 Certification on the Dispute Processing Date, the Cardholder account status was flagged as one of the following: <ul style="list-style-type: none"> • Credit Problem • Closed • Fraud¹ 	All

¹ Does not apply to an ATM Deposit Adjustment

ID# 0031082

Edition: Oct 2024 | Last Updated: New

11.8.3.6 Dispute Condition 11.3: No Authorization/Late Presentment – Pre-Arbitration Processing Requirements

An Acquirer must provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 11.3: No Authorization/Late Presentment:

Table 11-51: Dispute Condition 11.3: No Authorization/Late Presentment – Pre-Arbitration Processing Requirements

Dispute Condition 11.3: No Authorization/Late Presentment Supporting Documentation/Certification	Country/Region
<p>Both:</p> <ul style="list-style-type: none"> • Evidence of any of the following: <ul style="list-style-type: none"> – A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. – The Dispute is invalid. – The Transaction Date in the Clearing Record was incorrect and a valid Authorization was obtained, as specified in <i>Section 5.7.4.6, Transaction and Processing Timeframes</i>. – The Transaction Receipt or other record with a Transaction Date that disproves late Presentment and proves that the Acquirer obtained the required authorization • For a Dispute involving special Authorization procedures where all of the following apply: <ul style="list-style-type: none"> – The first Authorization Request included the Estimated Authorization Request indicator. – Subsequent Authorization Requests included the Incremental Authorization Request indicator. – The same Transaction Identifier was used in all Authorization Requests. – Clearing Records were submitted within the timeframes specified in <i>Section 5.7.4.6, Transaction and Processing Timeframes</i>. <p>Effective for Disputes processed through 18 October 2024 Both:</p>	All

Table 11-51: Dispute Condition 11.3: No Authorization/Late Presentment – Pre-Arbitration Processing Requirements (continued)

Dispute Condition 11.3: No Authorization/Late Presentment Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> • The Transaction Receipt or Substitute Transaction Receipt • Certification of all of the following: <ul style="list-style-type: none"> – The date the Transaction was initiated – The date the Transaction was completed – The dates, authorized amounts, and Authorization Codes of the approved Authorizations <p>Effective for Disputes processed on or after 19 October 2024 Certification of all of the following:</p> <ul style="list-style-type: none"> • The date the Transaction was initiated • The date the Transaction was completed • The dates, authorized amounts, and Authorization codes of the approved Authorizations 	

ID# 0030274

Edition: Oct 2024 | Last Updated: Oct 2024

11.9 Dispute Category 12: Processing Errors

11.9.1 Dispute Condition 12.2: Incorrect Transaction Code

11.9.1.1 Dispute Condition 12.2: Incorrect Transaction Code – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 12.2: Incorrect Transaction Code for the following reasons:

Table 11-52: Dispute Condition 12.2: Incorrect Transaction Code – Dispute Reasons

Dispute Condition 12.2: Incorrect Transaction Code Dispute Reasons	Country/Region
One of the following: <ul style="list-style-type: none"> • A credit was processed as a debit. 	All

Table 11-52: Dispute Condition 12.2: Incorrect Transaction Code – Dispute Reasons (continued)

Dispute Condition 12.2: Incorrect Transaction Code Dispute Reasons	Country/Region
<ul style="list-style-type: none"> • A debit was processed as a credit. • A credit refund was processed instead of a Reversal or an Adjustment (for example: the Merchant charged the wrong amount and processed a Credit Refund instead of a Reversal. Due to the exchange rate difference, the Cardholder was not refunded the full amount). 	

ID# 0030280

Edition: Oct 2024 | Last Updated: Oct 2024

11.9.1.2 Dispute Condition 12.2: Incorrect Transaction Code – Dispute Rights

Table 11-53: Dispute Condition 12.2: Incorrect Transaction Code – Dispute Rights

Dispute Condition 12.2: Incorrect Transaction Code Dispute Rights	Country/Region
<ul style="list-style-type: none"> • The Dispute amount should be double the Transaction amount if either: <ul style="list-style-type: none"> – A credit was processed as a debit. – A debit was processed as a credit. • For a credit refund that was processed instead of a Reversal or an Adjustment, the Dispute amount is limited to the difference between the credit refund and the original debit. 	All

ID# 0030281

Edition: Oct 2024 | Last Updated: Apr 2018

11.9.1.3 Dispute Condition 12.2: Incorrect Transaction Code – Invalid Disputes

A Dispute is invalid under Dispute Condition 12.2: Incorrect Transaction Code for any of the following:

Table 11-54: Dispute Condition 12.2: Incorrect Transaction Code – Invalid Disputes

Dispute Condition 12.2: Incorrect Transaction Code Invalid Disputes	Country/Region
A Mobile Push Payment Transaction	All

ID# 0030551

Edition: Oct 2024 | Last Updated: Apr 2019

11.9.1.4 Dispute Condition 12.2: Incorrect Transaction Code – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 12.2: Incorrect Transaction Code according to the following time limits:

Table 11-55: Dispute Condition 12.2: Incorrect Transaction Code – Dispute Time Limit

Dispute Condition 12.2: Incorrect Transaction Code Dispute Time Limit	Country/Region
120 calendar days from either: <ul style="list-style-type: none">• The Transaction Processing Date• For a credit refund that was processed instead of a Reversal or an Adjustment, the Processing Date of the credit refund	All

ID# 0030282

Edition: Oct 2024 | Last Updated: Apr 2018

11.9.1.5 Dispute Condition 12.2: Incorrect Transaction Code – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 12.2: Incorrect Transaction Code:

Table 11-56: Dispute Condition 12.2: Incorrect Transaction Code – Dispute Processing Requirements

Dispute Condition 12.2: Incorrect Transaction Code Supporting Documentation/Certification	Country/Region
Certification that either: <ul style="list-style-type: none">• Credit was processed as a debit.• Debit was processed as a credit. For a credit refund that was processed instead of a Reversal or an Adjustment, both: <ul style="list-style-type: none">• An explanation of why the credit refund was processed in error• Date of the original Transaction and Credit Transaction	All

ID# 0030283

Edition: Oct 2024 | Last Updated: Apr 2018

11.9.1.6 Dispute Condition 12.2: Incorrect Transaction Code – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 12.2: Incorrect Transaction Code:

Table 11-57: Dispute Condition 12.2: Incorrect Transaction Code – Dispute Response Processing Requirements

Dispute Condition 12.2: Incorrect Transaction Code Supporting Documentation/Certification	Country/Region
<p>Either:</p> <ul style="list-style-type: none"> • For a credit processed as a debit or a debit processed as a credit, either: <ul style="list-style-type: none"> – Evidence that a credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute – Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> or other record that proves that the Transaction code was correct • For a credit refund that was processed instead of a Reversal or an Adjustment, either: <ul style="list-style-type: none"> – Evidence that a Reversal issued by the Merchant was not addressed by the Issuer in the Dispute – A reason that a Credit Transaction was processed instead of a Reversal or an Adjustment 	All

ID# 0030284

Edition: Oct 2024 | Last Updated: Oct 2024

11.9.2 Dispute Condition 12.3: Incorrect Currency

11.9.2.1 Dispute Condition 12.3: Incorrect Currency – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 12.3: Incorrect Currency for the following reasons:

Table 11-58: Dispute Condition 12.3: Incorrect Currency – Dispute Reasons

Dispute Condition 12.3: Incorrect Currency Dispute Reasons	Country/Region
<p>Either:</p> <ul style="list-style-type: none"> The Transaction Currency is different than the currency transmitted through VisaNet. Dynamic Currency Conversion (DCC) occurred and the Cardholder did not expressly agree to DCC or was refused the choice of paying in the Merchant's local currency, the local currency of the country where the Branch is located, the selected ATM currency, or the local currency of the country where the ATM is located. 	All

ID# 0030285

Edition: Oct 2024 | Last Updated: Apr 2023

11.9.2.2 Dispute Condition 12.3: Incorrect Currency – Dispute Rights**Table 11-59: Dispute Condition 12.3: Incorrect Currency – Dispute Rights**

Dispute Condition 12.3: Incorrect Currency Dispute Rights	Country/Region
The Dispute applies for the entire Transaction amount.	All

ID# 0030286

Edition: Oct 2024 | Last Updated: Apr 2018

11.9.2.3 Dispute Condition 12.3: Incorrect Currency – Invalid Disputes

A Dispute is invalid under Dispute Condition 12.3: Incorrect Currency for the following:

Table 11-60: Dispute Condition 12.3: Incorrect Currency – Invalid Disputes

Dispute Condition 12.3: Incorrect Currency Invalid Disputes	Country/Region
<ul style="list-style-type: none"> A Straight Through Processing Transaction A Mobile Push Payment Transaction A Transaction settled in USD originating at an ATM that is located outside the US Region and is connected to the Plus System. This does not include a DCC 	All

Table 11-60: Dispute Condition 12.3: Incorrect Currency – Invalid Disputes (continued)

Dispute Condition 12.3: Incorrect Currency Invalid Disputes	Country/Region
Transaction.	

ID# 0030287

Edition: Oct 2024 | Last Updated: Apr 2019

11.9.2.4 Dispute Condition 12.3: Incorrect Currency – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 12.3: Incorrect Currency according to the following time limit:

Table 11-61: Dispute Condition 12.3: Incorrect Currency – Dispute Time Limit

Dispute Condition 12.3: Incorrect Currency Dispute Time Limit	Country/Region
120 calendar days from the Transaction Processing Date	All

ID# 0030288

Edition: Oct 2024 | Last Updated: Apr 2018

11.9.2.5 Dispute Condition 12.3: Incorrect Currency – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 12.3: Incorrect Currency:

Table 11-62: Dispute Condition 12.3: Incorrect Currency – Dispute Processing Requirements

Dispute Condition 12.3: Incorrect Currency Supporting Documentation/Certification	Country/Region
Either: <ul style="list-style-type: none">• Certification stating the correct Transaction currency code• Certification that the Cardholder did not agree to Dynamic Currency Conversion (DCC) and did not make an active choice or was refused the choice of paying in the Merchant's local currency, the local currency of the country where the Branch is located, the selected ATM currency, or the local currency of the country where the ATM is located	All

ID# 0030289

Edition: Oct 2024 | Last Updated: Apr 2023

11.9.2.6 Dispute Condition 12.3: Incorrect Currency – Dispute Response Rights

Table 11-63: Dispute Condition 12.3: Incorrect Currency – Dispute Response Rights

Dispute Condition 12.3: Incorrect Currency Supporting Documentation/Certification	Country/Region
<p>For a Dynamic Currency Conversion (DCC) Transaction, if the Acquirer cannot provide evidence that the Cardholder expressly agreed to DCC,¹ it may either:</p> <ul style="list-style-type: none"> Process a Dispute Response in the Merchant's local currency, the local currency of the country where the Branch is located, the currency dispensed at the ATM, or the local currency of the country where the ATM is located, for the Transaction amount before DCC occurred, excluding fees or commission charges directly related to DCC that were applied to the Transaction Process the Transaction as a first Presentment instead of processing a Dispute Response. The Acquirer may be responsible for a Dispute for late Presentment. 	All

¹ As specified in the *DCC Guide*

ID# 0030290

Edition: Oct 2024 | Last Updated: Apr 2023

11.9.2.7 Dispute Condition 12.3: Incorrect Currency – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 12.3: Incorrect Currency:

Table 11-64: Dispute Condition 12.3: Incorrect Currency – Dispute Response Processing Requirements

Dispute Condition 12.3: Incorrect Currency Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> Evidence that one of the following: <ul style="list-style-type: none"> A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. The Dispute is invalid. The Cardholder no longer disputes the Transaction. 	All

Table 11-64: Dispute Condition 12.3: Incorrect Currency – Dispute Response Processing Requirements (continued)

Dispute Condition 12.3: Incorrect Currency Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> • Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> or other record that proves that the Transaction currency was correct • For a DCC Transaction, either: <ul style="list-style-type: none"> – For a Dispute Response in the Merchant's local currency the local currency of the country where the Branch is located, the ATM dispensed currency, or the local currency of the country where the ATM is located, both: <ul style="list-style-type: none"> ▪ Acquirer certification that the Merchant is registered to offer DCC ▪ A copy of the Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> showing the Merchant's local currency the local currency of the country where the Branch is located, the currency selected at the ATM, or the local currency of the country where ATM is located – For a Dispute Response in the DCC currency, all of the following: <ul style="list-style-type: none"> ▪ Evidence that the Cardholder expressly agreed to DCC ▪ Acquirer certification that the Acceptance Device requires electronic selection of DCC by the Cardholder and that the choice cannot be made by the Merchant, the Branch, or ATM ▪ A copy of the Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> 	

11.9.2.8 Dispute Condition 12.3: Incorrect Currency – Pre-Arbitration Attempt

Effective for pre-Arbitration attempts processed on or after 19 October 2024 In response to evidence/certification provided by an Acquirer at the Dispute Response stage, an Issuer can provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 12.3 Incorrect Currency:

Table 11-65: Dispute Condition 12.3: Incorrect Currency – Pre-Arbitration attempt

Dispute Condition 12.3: Incorrect Currency – Pre-Arbitration Attempt Supporting Documentation/Certification	Country/Region
For Dynamic Currency Conversion (DCC) Transactions, the pre-Arbitration amount is limited to the difference between the original amount and the amount the Cardholder should have been charged.	All

ID# 0031083

Edition: Oct 2024 | Last Updated: New

11.9.3 Dispute Condition 12.4: Incorrect Account Number**11.9.3.1 Dispute Condition 12.4: Incorrect Account Number – Dispute Reasons**

An Issuer may initiate a Dispute under Dispute Condition 12.4: Incorrect Account Number for the following reason:

Table 11-66: Dispute Condition 12.4: Incorrect Account Number – Dispute Reasons

Dispute Condition 12.4: Incorrect Account Number Dispute Reasons	Country/Region
Either: <ul style="list-style-type: none"> The Transaction or Original Credit Transaction was processed using an incorrect Payment Credential.¹ An ATM Deposit Adjustment was processed using an incorrect Payment Credential. 	All

¹ In the US Region: Includes an Adjustment of an ATM Cash Disbursement or a PIN-Authenticated Visa Debit Transaction

ID# 0030292

Edition: Oct 2024 | Last Updated: Apr 2023

11.9.3.2 Dispute Condition 12.4: Incorrect Account Number – Invalid Disputes

A Dispute is invalid under Dispute Condition 12.4: Incorrect Account Number for the following:

Table 11-67: Dispute Condition 12.4: Incorrect Account Number – Invalid Disputes

Dispute Condition 12.4: Incorrect Account Number Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • An ATM Cash Disbursement • A Straight Through Processing Transaction • A Transaction using a Payment Credential for which no such Card was issued or is outstanding and for which either an Imprint or an Authorization was obtained • A Chip-initiated Transaction containing a valid Cryptogram • A Mobility and Transport Transaction • A Mobile Push Payment Transaction 	All

ID# 0030293

Edition: Oct 2024 | Last Updated: Apr 2021

11.9.3.3 Dispute Condition 12.4: Incorrect Account Number – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 12.4: Incorrect Account Number according to the following time limits:

Table 11-68: Dispute Condition 12.4: Incorrect Account Number – Dispute Time Limit

Dispute Condition 12.4: Incorrect Account Number Dispute Time Limit	Country/Region
120 calendar days from the Transaction Processing Date	All
120 calendar days from the Transaction Processing Date of an ATM Deposit Adjustment	All
120 calendar days from either: <ul style="list-style-type: none"> • The Transaction Processing Date • For an Adjustment of an ATM Cash Disbursement or a PIN-Authenticated Visa Debit Transaction, the Transaction Date of the Adjustment 	US Domestic

ID# 0030294

Edition: Oct 2024 | Last Updated: Apr 2023

11.9.3.4 Dispute Condition 12.4: Incorrect Account Number – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 12.4: Incorrect Account Number:

Table 11-69: Dispute Condition 12.4: Incorrect Account Number – Dispute Processing Requirements

Dispute Condition 12.4: Incorrect Account Number Supporting Documentation/Certification	Country/Region
<p>Either:</p> <ul style="list-style-type: none"> • Certification that the incorrect Payment Credential was used. • Certification that a Transaction was processed to a Payment Credential that does not match any Payment Credential on the Issuer's master file and no Authorization was obtained. 	All

ID# 0030546

Edition: Oct 2024 | Last Updated: Apr 2020

11.9.3.5 Dispute Condition 12.4: Incorrect Account Number – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 12.4: Incorrect Account Number:

Table 11-70: Dispute Condition 12.4: Incorrect Account Number – Dispute Response Processing Requirements

Dispute Condition 12.4: Incorrect Account Number Supporting Documentation/Certification	Country/Region
<p>Evidence of one of the following:</p> <ul style="list-style-type: none"> • A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute • The Dispute is invalid • The Cardholder no longer disputes the Transaction • Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> or other record to prove that the correct Payment Credential was processed 	All

ID# 0030295

Edition: Oct 2024 | Last Updated: Oct 2024

11.9.4 Dispute Condition 12.5: Incorrect Amount

11.9.4.1 Dispute Condition 12.5: Incorrect Amount – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 12.5: Incorrect Amount for the following reason:

Table 11-71: Dispute Condition 12.5: Incorrect Amount – Dispute Reasons

Dispute Condition 12.5: Incorrect Amount Dispute Reasons	Country/Region
<p>Either:</p> <ul style="list-style-type: none"> The Transaction amount is incorrect or an addition or transposition error occurred. For an ATM Transaction, the ATM Deposit Adjustment amount is incorrect. 	All

ID# 0030296

Edition: Oct 2024 | Last Updated: Apr 2023

11.9.4.2 Dispute Condition 12.5: Incorrect Amount – Dispute Rights

Table 11-72: Dispute Condition 12.5: Incorrect Amount – Dispute Rights

Dispute Condition 12.5: Incorrect Amount Dispute Rights	Country/Region
<ul style="list-style-type: none"> The Dispute amount is limited to the difference between the amounts. For an incorrect Transaction amount, if a handwritten Transaction amount differs from the imprinted amount, the handwritten amount must be used to determine the processing error. 	All

ID# 0030297

Edition: Oct 2024 | Last Updated: Apr 2018

11.9.4.3 Dispute Condition 12.5: Incorrect Amount – Invalid Disputes

A Dispute is invalid under Dispute Condition 12.5: Incorrect Amount for any of the following:

Table 11-73: Dispute Condition 12.5: Incorrect Amount – Invalid Disputes

Dispute Condition 12.5: Incorrect Amount Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • An ATM Cash Disbursement • A Mobile Push Payment Transaction • A Straight Through Processing Transaction • A T&E Transaction in which there is a difference between the quoted price and the actual charges made by the Merchant • A No-Show Transaction • An Advance Payment¹ • A Transaction for which the Merchant has the right to alter the Transaction amount without the Cardholder's consent after the Transaction was completed 	All

¹ Processed as specified in *Section 5.8.11.1, Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials*.

ID# 0030298

Edition: Oct 2024 | Last Updated: Apr 2020

11.9.4.4 Dispute Condition 12.5: Incorrect Amount – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 12.5: Incorrect Amount according to the following time limits:

Table 11-74: Dispute Condition 12.5: Incorrect Amount – Dispute Time Limit

Dispute Condition 12.5: Incorrect Amount Dispute Time Limit	Country/Region
Either: <ul style="list-style-type: none"> • 120 calendar days from the Transaction Processing Date • 120 calendar days from the Transaction Processing Date of an ATM Deposit Adjustment 	All
120 calendar days from either: <ul style="list-style-type: none"> • The Transaction Processing Date 	US Domestic

Table 11-74: Dispute Condition 12.5: Incorrect Amount – Dispute Time Limit (continued)

Dispute Condition 12.5: Incorrect Amount Dispute Time Limit	Country/Region
<ul style="list-style-type: none"> For an Adjustment of an ATM Cash Disbursement or a PIN-Authenticated Visa Debit Transaction, the Transaction Date of the Adjustment 	

ID# 0030299

Edition: Oct 2024 | Last Updated: Apr 2023

11.9.4.5 Dispute Condition 12.5: Incorrect Amount – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 12.5: Incorrect Amount:

Table 11-75: Dispute Condition 12.5: Incorrect Amount – Dispute Processing Requirements

Dispute Condition 12.5: Incorrect Amount Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> A copy of the Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> or other record with the correct Transaction Amount For an ATM Transaction, certification of the correct ATM Deposit Adjustment amount 	All

ID# 0030300

Edition: Oct 2024 | Last Updated: Oct 2024

11.9.4.6 Dispute Condition 12.5: Incorrect Amount – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 12.5: Incorrect Amount:

Table 11-76: Dispute Condition 12.5: Incorrect Amount – Dispute Response Processing Requirements

Dispute Condition 12.5: Incorrect Amount Supporting Documentation/Certification	Country/Region
Evidence of one of the following:	All

Table 11-76: Dispute Condition 12.5: Incorrect Amount – Dispute Response Processing Requirements (continued)

Dispute Condition 12.5: Incorrect Amount Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> A credit or Reversal issued by the Acquirer was not addressed by the Issuer in the Dispute The Dispute is invalid The Cardholder no longer disputes the Transaction Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> or other record to prove that the Transaction amount was correct 	

ID# 0030301

Edition: Oct 2024 | Last Updated: Oct 2024

11.9.5 Dispute Condition 12.6: Duplicate Processing/Paid by Other Means

11.9.5.1 Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 12.6: Duplicate Processing/Paid by Other Means for the following reason:

Table 11-77: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Reasons

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Dispute Reasons	Country/Region
<p>One of the following:</p> <ul style="list-style-type: none"> A single Transaction^{1,2} was processed more than once using the same Payment Credential on the same Transaction date, and for the same Transaction amount. The Cardholder³ paid for the same merchandise or service by other means. For an ATM Transaction, an ATM Deposit Adjustment was processed more than once. 	All

¹ In the US Region: Includes an Adjustment of an ATM Cash Disbursement or a PIN-Authenticated Visa Debit Transaction

Table 11-77: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Reasons (continued)

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Dispute Reasons	Country/Region
² The Cardholder must have participated in one of the Transactions	
³ Or Virtual Account holder	

ID# 0030302

Edition: Oct 2024 | Last Updated: Oct 2024

11.9.5.2 Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Rights

Table 11-78: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Rights

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Dispute Rights	Country/Region
<p>For Duplicate Processing:</p> <ul style="list-style-type: none"> If the Transaction was processed by different Acquirers (including Originating Acquirers), the Acquirer that processed the invalid Transaction is responsible for the Dispute. If the Issuer (including a Recipient Issuer) cannot determine which Transaction is invalid, the Acquirer that processed the second Transaction is responsible for the Dispute. For an ATM Transaction that was processed by different Acquirers, the Acquirer that processed the invalid ATM Deposit Adjustment is responsible for the Dispute. If the Issuer or Recipient Member cannot determine which Transaction is invalid, the Acquirer that processed the second Transaction is responsible for the Dispute. <p>For Transactions that were paid by other means:</p> <ul style="list-style-type: none"> The Dispute applies when a contract reflects that the Merchant accepted a voucher issued by a third party as payment for merchandise or for services rendered, and subsequently bills the Cardholder because the Merchant is unable to collect payment from the third party. The Cardholder must attempt to resolve the dispute with the Merchant or the Merchant's liquidator, if applicable, before the Issuer may initiate a Dispute.¹ 	All
¹ Does not apply to a Dispute where a travel agency using a Visa Commercial Card Virtual Account has a contractual	

Table 11-78: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Rights (continued)

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Dispute Rights	Country/Region
agreement with a T&E Merchant that covers the terms for specified services	

ID# 0030303

Edition: Oct 2024 | Last Updated: Apr 2023

11.9.5.3 Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Invalid Disputes

A Dispute is invalid under Dispute Condition 12.6: Duplicate Processing/Paid by Other Means as follows:

Table 11-79: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Invalid Disputes

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Invalid Disputes	Country/Region
Transactions in which payment for services was made to different Merchants, unless there is evidence that the payment was passed from one Merchant to the other (for example: payment from a travel agent to a T&E Merchant)	All

ID# 0030304

Edition: Oct 2024 | Last Updated: Apr 2018

11.9.5.4 Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 12.6: Duplicate Processing/Paid by Other Means according to the following time limits:

Table 11-80: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Time Limit

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Dispute Time Limit	Country/Region
120 calendar days from either: <ul style="list-style-type: none"> • The Transaction Processing Date • The Transaction date of an ATM Deposit Adjustment 	All

Table 11-80: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Time Limit (continued)

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Dispute Time Limit	Country/Region
120 calendar days from either: <ul style="list-style-type: none">• The Transaction Processing Date• For an Adjustment of an ATM Cash Disbursement or a PIN-Authenticated Visa Debit Transaction, the Transaction Date of the Adjustment	US Domestic

ID# 0030305

Edition: Oct 2024 | Last Updated: Apr 2023

11.9.5.5 Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 12.6: Duplicate Processing/Paid by Other Means:

Table 11-81: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Processing Requirements

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Supporting Documentation/Certification	Country/Region
For Duplicate Processing: <ul style="list-style-type: none">• Certification of the date and Acquirer Reference Number of the valid Transaction• For an ATM Deposit Adjustment, certification of the first Adjustment date and amount For Transactions that were paid by other means all of the following, as applicable: <ul style="list-style-type: none">• Certification that the Cardholder attempted to resolve the dispute with the Merchant• Evidence that the Merchant received payment by other means, including:<ul style="list-style-type: none">– The Acquirer Reference Number or other Transaction information, if paid by a Visa Card– A statement, if paid by another card or account	All

Table 11-81: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Processing Requirements (continued)

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> – A cash receipt – A copy of the front and back of a cancelled check • If the Merchant billed the Cardholder because the Merchant was unable to collect payment for a voucher received from a third party, evidence that the Merchant accepted the voucher for payment for the merchandise or service (for example: a rental contract showing that the voucher was accepted by the Merchant) 	

ID# 0030306

Edition: Oct 2024 | Last Updated: Oct 2024

11.9.5.6 Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 12.6: Duplicate Processing/Paid by Other Means:

Table 11-82: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Response Processing Requirements

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Supporting Documentation/Certification	Country/Region
<p>Evidence of one of the following:</p> <ul style="list-style-type: none"> • A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute • The Dispute is invalid • The Cardholder no longer disputes the Transaction • For an ATM Transaction, a copy of the ATM Cash Disbursement Transaction or Load Transaction records containing at least the following: <ul style="list-style-type: none"> – Payment Credential – Transaction time or sequential number that identifies individual Transactions 	All

Table 11-82: Dispute Condition 12.6: Duplicate Processing/Paid by Other Means – Dispute Response Processing Requirements (continued)

Dispute Condition 12.6: Duplicate Processing/Paid by Other Means Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> – Indicator that confirms that the ATM Cash Disbursement or Load Transaction was successful • For a Transaction that is not an ATM Transaction, either: <ul style="list-style-type: none"> – 2 separate Transaction Receipts, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> or other record to prove that both the accepted and disputed Transaction represent the purchase of separate merchandise or services – Evidence to prove that the Merchant did not receive payment by other means for the same merchandise or service 	

ID# 0030307

Edition: Oct 2024 | Last Updated: Oct 2024

11.9.6 Dispute Condition 12.7: Invalid Data

11.9.6.1 Dispute Condition 12.7: Invalid Data – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 12.7: Invalid Data for the following reason:

Table 11-83: Dispute Condition 12.7: Invalid Data – Dispute Reasons

Dispute Condition 12.7: Invalid Data Dispute Reasons	Country/Region
<p>Either:</p> <ul style="list-style-type: none"> • Authorization was obtained using invalid or incorrect data • The MCC used in the Authorization Request does not match the MCC in the Clearing Record of the first Presentment for the same Transaction. 	All

ID# 0030308

Edition: Oct 2024 | Last Updated: Apr 2018

11.9.6.2 Dispute Condition 12.7: Invalid Data – Dispute Rights

Table 11-84: Dispute Condition 12.7 Invalid Data – Dispute Rights

Dispute Condition 12.7 Invalid Data Dispute Rights	Country/Region
<ul style="list-style-type: none"> The Dispute applies for the entire Transaction amount. The Authorization is invalid if the Authorization Request contained an incorrect Transaction Date, MCC, Merchant or Transaction type indicator, country code, state code, special condition indicator, or other required field. 	All

ID# 0030309

Edition: Oct 2024 | Last Updated: Apr 2019

11.9.6.3 Dispute Condition 12.7: Invalid Data – Invalid Disputes

A Dispute is invalid under Dispute Condition 12.7: Invalid Data for the following:

Table 11-85: Dispute Condition 12.7: Invalid Data – Invalid Disputes

Dispute Condition 12.7: Invalid Data Invalid Disputes	Country/Region
<ul style="list-style-type: none"> A Mobile Push Payment Transaction An ATM Cash Disbursement 	All

ID# 0030629

Edition: Oct 2024 | Last Updated: Apr 2020

11.9.6.4 Dispute Condition 12.7: Invalid Data – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 12.7: Invalid Data according to the following time limit:

Table 11-86: Dispute Condition 12.7: Invalid Data – Dispute Time Limit

Dispute Condition 12.7: Invalid Data Dispute Time Limit	Country/Region
75 calendar days from the Transaction Processing Date	All

ID# 0030310

Edition: Oct 2024 | Last Updated: Apr 2018

11.9.6.5 Dispute Condition 12.7: Invalid Data – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 12.7: Invalid Data:

Table 11-87: Dispute Condition 12.7: Invalid Data – Dispute Processing Requirements

Dispute Condition 12.7: Invalid Data Supporting Documentation/Certification	Country/Region
<p>Both:</p> <ul style="list-style-type: none"> • Certification that the Authorization Request would have been declined if valid data had been provided • An explanation of why the inclusion of valid data would have caused the Authorization Request to be declined 	All

ID# 0030311

Edition: Oct 2024 | Last Updated: Apr 2018

11.9.6.6 Dispute Condition 12.7: Invalid Data – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 12.7: Invalid Data:

Table 11-88: Dispute Condition 12.7: Invalid Data – Dispute Response Processing Requirements

Dispute Condition 12.7: Invalid Data Supporting Documentation/Certification	Country/Region
<p>Evidence of one of the following:</p> <ul style="list-style-type: none"> • A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. • The Dispute is invalid. • The Cardholder no longer disputes the Transaction. • The Authorization did not contain invalid data. 	All

ID# 0030312

Edition: Oct 2024 | Last Updated: Apr 2018

11.10 Dispute Category 13: Consumer Disputes

11.10.1 Dispute Category 13: Cardholder Letter Requirements

If a Dispute requires an Issuer to provide certification on behalf of the Cardholder, the Issuer may only certify if it obtained the Dispute information through a secure method that results in a valid representation of the Cardholder signature, for example:

- Secure online banking: Any method used by the Cardholder that establishes their unique identity through use of a password and/or other login identification method
- Secure telephone banking: A method where the Cardholder was identified using the same level of security needed to complete a transfer of funds to another financial institution

If the Dispute requires an Issuer to provide an Acquirer with a Cardholder¹ letter confirming non-receipt of merchandise, services, or Cash, the letter must be signed by the Cardholder¹ and include all of the following:

- Cardholder's¹ complete or partial Payment Credential
- Merchant name(s)
- Transaction amount(s)

¹ Or Virtual Account holder

ID# 0030224

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.2 Dispute Condition 13.1: Merchandise/Services Not Received

11.10.2.1 Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 13.1: Merchandise/Services Not Received for the following reason:

Table 11-89: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Reasons

Dispute Condition 13.1: Merchandise/Services Not Received Dispute Reasons	Country/Region
The Cardholder ¹ participated in the Transaction but the Cardholder ¹ or an authorized person did not receive the merchandise or services because the	All

Table 11-89: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Reasons (continued)

Dispute Condition 13.1: Merchandise/Services Not Received Dispute Reasons	Country/Region
Merchant or Load Partner was unwilling or unable to provide the merchandise or services.	
¹ Or Virtual Account holder	

ID# 0030313

Edition: Oct 2024 | Last Updated: Oct 2021

11.10.2.2 Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Rights

Table 11-90: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Rights

Dispute Condition 13.1: Merchandise/Services Not Received Dispute Rights	Country/Region
<ul style="list-style-type: none"> The Dispute amount is limited to the portion of services or merchandise not received. Before the Issuer may initiate a Dispute, the Cardholder must attempt to resolve the Dispute with the Merchant or the Merchant's liquidator, if applicable.¹ The Merchant is responsible for merchandise held in a customs agency in the Merchant's country. If merchandise was delivered late, the Cardholder must return or attempt to return the merchandise. Effective for Disputes Processed on or after 19 October 2024 For Transactions involving the acquisition of non-fiat currency (for example: cryptocurrency) or purchase of non-fungible tokens (NFT), the Ramp Provider or its Conversion Affiliate did not deliver the non-fiat currency or non-fungible token (NFT) to the destination wallet address supplied by the Cardholder at the time of the Transaction. Effective for Disputes Processed on or after 19 October 2024 Dispute amount is limited to the cost of the non-fiat currency or nonfungible token(s) at the time of the Transaction. Effective for Disputes Processed on or after 19 October 2024 Before the 	All

Table 11-90: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Rights (continued)

Dispute Condition 13.1: Merchandise/Services Not Received Dispute Rights	Country/Region
Issuer may initiate a Dispute, the Cardholder must attempt to resolve the Dispute with the Merchant, Ramp Provider, or its Conversion Affiliate as applicable.	
For a Dispute related to non-receipt of travel services from a provider that is insolvent or bankrupt, if the services are covered by a bonding authority/insurance scheme, the Cardholder or traveler, or the Issuer on behalf of the Cardholder or traveler must attempt to obtain reimbursement from the relevant bonding authority/insurance scheme, unless the bond or insurance scheme is insufficient. If the bond or insurance scheme is insufficient, the Issuer may use information in the public domain to initiate the Dispute.	Europe
¹ Does not apply to a Dispute where a travel agency using a Visa Commercial Card Virtual Account has a contractual agreement with a T&E Merchant that covers the terms for specified services	

ID# 0030314

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.2.3 Dispute Condition 13.1: Merchandise/Services Not Received – Invalid Disputes

A Dispute is invalid under Dispute Condition 13.1: Merchandise/Services Not Received for any of the following:

Table 11-91: Dispute Condition 13.1: Merchandise/Services Not Received – Invalid Disputes

Dispute Condition 13.1: Merchandise/Services Not Received Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • An ATM Cash Disbursement • A Straight Through Processing Transaction • A Transaction in which the Cardholder cancelled the merchandise or service before the expected delivery or service date (for example: the Cardholder purchased merchandise and was informed by the Merchant after the Transaction was completed, that they would not be able to deliver it by the expected date) • A Transaction in which merchandise is being held by the Cardholder's country's customs agency 	All

Table 11-91: Dispute Condition 13.1: Merchandise/Services Not Received – Invalid Disputes (continued)

Dispute Condition 13.1: Merchandise/Services Not Received Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • A Transaction that the Cardholder states is fraudulent • A Dispute regarding the quality of merchandise or service provided • A partial Advance Payment Transaction¹ when the remaining balance was not paid and the Merchant is willing and able to provide the merchandise or services • The Cash-Back portion of a Visa Cash-Back Transaction • An Automated Fuel Dispenser Transaction • Effective for Disputes processed on or after 19 October 2024 For a Transaction involving the acquisition non-fiat currency (for example: cryptocurrency) or purchase of non-fungible token(s) (NFT) in which the Cardholder can no longer access the non-fiat currency or non-fungible token after it was successfully delivered (for example: the cardholder is unable to access winnings, make a withdrawal, or transfer request). 	

¹ Processed as specified in *Section 5.8.11.1, Requirements for Partial Payments, Advance Payments, and Transactions Using Stored Credentials*

ID# 0030315

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.2.4 Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 13.1: Merchandise/Services Not Received according to the following time limits:

Table 11-92: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Time Limit

Dispute Condition 13.1: Merchandise/Services Not Received Dispute Time Limit	Country/Region
If applicable, before initiating a Dispute, an Issuer must either: <ul style="list-style-type: none"> • Wait 15 calendar days^{1,2} from any one of the following: <ul style="list-style-type: none"> – The Transaction Date, if the date the services were expected or the delivery date for the merchandise is not specified 	All

Table 11-92: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Time Limit (continued)

Dispute Condition 13.1: Merchandise/Services Not Received Dispute Time Limit	Country/Region
<ul style="list-style-type: none"> – The date the Cardholder returned or attempted to return the merchandise, if the merchandise was returned due to late delivery – The date the Merchant canceled the goods or services <p>• For MCC 4722 (Travel Agencies and Tour Operators), and ticket agencies that sell third-party event tickets, wait 30 calendar days¹ from the date the service provider cancelled the service.³</p> <p>A Dispute must be processed no later than either:</p> <ul style="list-style-type: none"> • 120 calendar days from the Transaction Processing Date • 120 calendar days from the last date that the Cardholder expected to receive the merchandise or services^{4,5} 	
<p>If applicable, before initiating a Dispute, an Issuer must do one of the following:</p> <ul style="list-style-type: none"> • Wait 15 calendar days^{1,2} from any one of the following: <ul style="list-style-type: none"> – The Transaction Date, if the date the services were expected or the delivery date for the merchandise is not specified – The date the Cardholder returned or attempted to return the merchandise, if the merchandise was returned due to late delivery – The date the Merchant canceled the goods or services • For MCC 4722 (Travel Agencies and Tour Operators), and ticket agencies that sell third-party event tickets, wait 30 calendar days¹ from the date the Merchant canceled the service.³ • If the Cardholder or traveler, or the Issuer on behalf of the Cardholder or traveler was required to attempt to obtain reimbursement from a bonding authority/insurance scheme, wait 60 calendar days from the date the claim was submitted to the bonding authority/insurance scheme before initiating a Dispute^{1,6,7} <p>A Dispute must be processed no later than any of the following:</p> <ul style="list-style-type: none"> • 120 calendar days from the Transaction Processing Date • 120 calendar days from the last date that the Cardholder expected to receive the merchandise or services^{4,5} • If the Cardholder or traveler, or the Issuer on behalf of the Cardholder or 	Europe

Table 11-92: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Time Limit (continued)

Dispute Condition 13.1: Merchandise/Services Not Received Dispute Time Limit	Country/Region
traveler was required to attempt to obtain reimbursement from a bonding authority/insurance scheme, 60 days from the date of the letter or advice from the bonding authority/insurance scheme ¹	

¹ This does not apply if the waiting period would cause the Dispute to exceed the Dispute time limit.

² The waiting period does not apply if the Merchant is insolvent or bankrupt.

³ Does not apply for a Dispute related to non-receipt of travel services from a provider that is insolvent or bankrupt, if the services are covered by a bonding authority/insurance scheme.

⁴ This does not apply to the purchase of a third-party gift card without an expiration date if the merchandise or services were not provided by the third party due to insolvency or bankruptcy.

⁵ Not to exceed 540 calendar days from the Transaction Processing Date

⁶ The waiting period does not apply if the bond or insurance scheme is insufficient.

⁷ If no response or acknowledgment of request for reimbursement is received from the bonding authority or insurance scheme within 60 calendar days, the Issuer may pursue the Dispute.

ID# 0030316

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.2.5 Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 13.1: Merchandise/Services Not Received:

Table 11-93: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Processing Requirements

Dispute Condition 13.1: Merchandise/Services Not Received Supporting Documentation/Certification	Country/Region
All of the following, as applicable: <ul style="list-style-type: none"> • Certification of any of the following, as applicable: <ul style="list-style-type: none"> – Services were not rendered by the expected date/time – Merchandise was not received by the expected date/time – Merchandise was not received at the agreed location (Issuer must specify the address of the agreed location) 	All

Table 11-93: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Processing Requirements (continued)

Dispute Condition 13.1: Merchandise/Services Not Received Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> – Cardholder attempted to resolve with Merchant – If the merchandise was delivered late, the date the Cardholder returned or attempted to return the merchandise – The date the Merchant cancelled the goods or services – For a Dispute involving a travel agency using a Visa Commercial Card Virtual Account, the Virtual Account holder suffered a financial loss – Effective for Disputes on or after 19 October 2024 The non-fiat currency or non-fungible token(s) was not successfully delivered to the destination wallet address supplied by the Cardholder at the time of the Transaction. • A detailed description of the merchandise or services purchased.¹ This description must contain additional information beyond the data required in the Clearing Record (for example: the MCC of the Merchant is 5651 – Family Clothing Stores and the description states a pair of blue jeans). • For a Transaction that represents the purchase of merchandise or services to be delivered at a later date, an explanation of why the Dispute was initiated before the expected delivery date • A Cardholder letter, if both: <ul style="list-style-type: none"> – The Cardholder has disputed 3 or more Transactions for non-receipt of merchandise or services at the same Merchant on the same Card.^{2,3,4} – The disputed Transactions all occurred within the same 30-calendar day period. 	
All of the following, as applicable: <ul style="list-style-type: none"> • Certification of any of the following, as applicable: <ul style="list-style-type: none"> – Services were not rendered by the expected date/time – Merchandise was not received by the expected date/time – Merchandise was not received at the agreed location (Issuer must specify the address of the agreed location) – Cardholder attempted to resolve with Merchant – If the merchandise was delivered late, the date the Cardholder returned or 	Europe

Table 11-93: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Processing Requirements (continued)

Dispute Condition 13.1: Merchandise/Services Not Received Supporting Documentation/Certification	Country/Region
<p>attempted to return the merchandise</p> <ul style="list-style-type: none"> – The date the Merchant cancelled the goods or services – For a Dispute involving a travel agency using a Visa Commercial Card Virtual Account, the Virtual Account holder suffered a financial loss • A detailed description of the merchandise or services purchased¹. This description must contain additional information beyond the data required in the Clearing Record (for example: the MCC of the Merchant is 5651 – Family Clothing Stores and the description states a pair of blue jeans). • For a Transaction that represents the purchase of merchandise or services to be delivered at a later date, an explanation of why the Dispute was initiated before the expected delivery date • A Cardholder letter, if both: <ul style="list-style-type: none"> – The Cardholder has disputed 3 or more Transactions for non-receipt of merchandise or services at the same Merchant on the same Card.⁴ – The disputed Transactions all occurred within the same 30-calendar day period. • All of the following: <ul style="list-style-type: none"> – The date the request for reimbursement was submitted to the bonding authority/insurance scheme – An explanation of the advice or guidance given to the Cardholder or Issuer by the bonding authority/insurance scheme (for example: Cardholder called the bonding authority/insurance scheme and was told no funds/bond is available) – The date of the letter or advice from the bonding authority/insurance scheme 	

¹ A detailed description of the merchandise or services is not required when the Clearing Record contains Enhanced Data.

² In the LAC Region (Brazil): For a domestic Installment Transaction, the 3 or more Dispute limit is calculated from the date of the original Authorization Request.

³ In the LAC Region (Brazil): The 3 or more Transaction limit is calculated from the date of the original Authorization Request.

Table 11-93: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Processing Requirements (continued)

Dispute Condition 13.1: Merchandise/Services Not Received Supporting Documentation/Certification	Country/Region
⁴ Individual Transactions that contain a Multiple Clearing Sequence Number that result from the same Authorization are treated as one Transaction toward the 3 Transaction limit.	

ID# 0030317

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.2.6 Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 13.1: Merchandise/Services Not Received:

Table 11-94: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Response Processing Requirements

Dispute Condition 13.1: Merchandise/Services Not Received Supporting Documentation/Certification	Country/Region
Evidence of one of the following: <ul style="list-style-type: none">• A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute• The Dispute is invalid• The Cardholder no longer disputes the Transaction• The Cardholder or an authorized person received the merchandise or services at the agreed location or by the agreed date/time• For an Airline Transaction, that the flight departed when the Cardholder is disputing the flight did not take place.• For a Dispute related to future services, evidence to show that merchant did not cancel and services were available.• Effective for Dispute Response on or after 19 October 2024 For Transactions involving the acquisition of non-fiat currency (for example: cryptocurrency) or non-fungible token(s), evidence the non-fiat currency or non-fungible token(s) was successfully delivered to the destination wallet address supplied by the Cardholder at the time of the Transaction and one or more of the following:	All

Table 11-94: Dispute Condition 13.1: Merchandise/Services Not Received – Dispute Response Processing Requirements (continued)

Dispute Condition 13.1: Merchandise/Services Not Received Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> – Destination wallet address – Blockchain Transaction hash, which must be searchable/traceable on an open-source website – Prior approved similar transactions using the same Cardholder Account Number 	

ID# 0030318

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.2.7 Dispute Condition 13.1: Merchandise/Services Not Received – Pre-Arbitration Attempt

Effective for pre-Arbitration attempts processed on or after 19 October 2024 In response to evidence/certification provided by the Acquirer at the Dispute Response stage, an Issuer can provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 13.1 Merchandise/Services Not Received:

Table 11-95: Dispute Condition 13.1: Merchandise/Services Not Received – Pre-Arbitration attempt

Dispute Condition 13.1: Merchandise/Services Not Received – Pre-Arbitration Attempt Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> • For where the Merchant provided evidence of a different delivery date, evidence to support the expected delivery date that was provided to the Cardholder • For where the Merchant claims either the Cardholder did not attempt to return merchandise or non-receipt of returned merchandise, evidence to support the Cardholder attempted the return or the merchandise was returned and received by the Merchant • For a face-to-face Transaction, evidence to prove the Merchant agreed to deliver the goods or services at a later date • For a Dispute relating to cancelled future services, evidence to support the Merchant notified the Cardholder of the cancellation • For a Dispute relating to merchandise being delivered to a different address, 	All

Table 11-95: Dispute Condition 13.1: Merchandise/Services Not Received – Pre-Arbitration attempt (continued)

Dispute Condition 13.1: Merchandise/Services Not Received – Pre-Arbitration Attempt Supporting Documentation/Certification	Country/Region
evidence to support the agreed upon address	

ID# 0031084

Edition: Oct 2024 | Last Updated: New

11.10.3 Dispute Condition 13.2: Cancelled Recurring Transaction

11.10.3.1 Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 13.2: Cancelled Recurring Transaction for the following reasons:

Table 11-96: Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Reasons

Dispute Condition 13.2: Cancelled Recurring Transaction Dispute Reasons	Country/Region
<p>Either:</p> <ul style="list-style-type: none"> The Cardholder withdrew permission to charge the Payment Credential for a Recurring Transaction or, in the Europe Region, an Installment Transaction. The Acquirer or Merchant received notification that, before the Transaction was processed, the Cardholder's account was closed or, in the Europe Region, facilities were withdrawn or the Cardholder deceased. 	All

ID# 0030319

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.3.2 Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Rights

Table 11-97: Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Rights

Dispute Condition 13.2: Cancelled Recurring Transaction Dispute Rights	Country/Region
The Dispute amount is limited to the unused portion of the service or merchandise. ¹	All

Table 11-97: Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Rights (continued)

Dispute Condition 13.2: Cancelled Recurring Transaction Dispute Rights	Country/Region
¹ In the Europe Region: This does not apply to an Installment Transaction.	

ID# 0030320

Edition: Oct 2024 | Last Updated: Apr 2018

11.10.3.3 Dispute Condition 13.2: Cancelled Recurring Transaction – Invalid Disputes

A Dispute is invalid under Dispute Condition 13.2: Cancelled Recurring Transaction for the following:

Table 11-98: Dispute Condition 13.2: Cancelled Recurring Transaction – Invalid Disputes

Dispute Condition 13.2: Cancelled Recurring Transaction Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • A Mobile Push Payment Transaction • A Straight Through Processing Transaction • An Installment Transaction¹ • An Unscheduled Credential-on-File Transaction • Effective for Disputes processed on or after 19 October 2024 A Transaction that the Cardholder states is fraudulent • Effective for Disputes processed on or after 19 October 2024 A Cardholder-initiated Transaction 	All
¹ In the Europe Region: This does not apply.	

ID# 0030321

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.3.4 Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 13.2: Cancelled Recurring Transaction according to the following time limit:

Table 11-99: Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Time Limit

Dispute Condition 13.2: Cancelled Recurring Transaction Dispute Time Limit	Country/Region
120 calendar days from the Transaction Processing Date	All

ID# 0030322

Edition: Oct 2024 | Last Updated: Apr 2018

11.10.3.5 Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 13.2: Cancelled Recurring Transaction:

Table 11-100: Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Processing Requirements

Dispute Condition 13.2: Cancelled Recurring Transaction Supporting Documentation/Certification	Country/Region
Certification of either: <ul style="list-style-type: none"> The Cardholder withdrew permission to charge the Payment Credential and all of the following: <ul style="list-style-type: none"> The date the Cardholder withdrew permission Details used to contact the Merchant, such as an email address, telephone number, or physical address Details of other form of payment provided to the Merchant (if one was provided) The date the Merchant was notified by the Issuer that the Payment Credential was closed 	All
Certification of any of the following: <ul style="list-style-type: none"> The date the service was cancelled The date the Merchant was notified that the account was closed The Payment Credential was closed and facilities were withdrawn Cardholder deceased 	Europe

11.10.3.6 Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 13.2: Cancelled Recurring Transaction:

Table 11-101: Dispute Condition 13.2: Cancelled Recurring Transaction – Dispute Response Processing Requirements

Dispute Condition 13.2: Cancelled Recurring Transaction Supporting Documentation/Certification	Country/Region
<p>Evidence of one or more of the following:</p> <ul style="list-style-type: none"> • A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute • The Dispute is invalid • The Cardholder no longer disputes the Transaction • The Cardholder requested cancellation for a different date and services were provided until this date¹ • The Merchant posts charges to Cardholders after services have been provided and that the Cardholder received services until the cancellation date¹ • The Issuer's claim is invalid that the Acquirer or Merchant was notified that the account was closed¹ • Effective for Disputes processed on or after 19 October 2024 The Cardholder used services after the withdrawal of permission to bill date and prior to the Dispute Processing Date² 	All

¹ In the Europe Region: This does not apply when the Issuer has advised that the account was closed, facilities withdrawn, or Cardholder deceased

² The cancellation date represents the last date the Cardholder is allowed to use the service (For example: the Cardholder withdrew permission to be billed for their monthly movie subscription on 22 April 2024 and were informed they could use the service until the end of the month; therefore, 30 April 2024, is considered the cancellation date)

11.10.3.7 Dispute Condition 13.2: Cancelled Recurring Transaction – Pre-Arbitration Attempt

Effective for pre-Arbitration attempts processed on or after 19 October 2024 In response to evidence/certification provided by the Acquirer at the Dispute Response stage, an Issuer can provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 13.2 Cancelled Recurring Transaction:

Table 11-102: Dispute Condition 13.2: Cancelled Recurring Transaction – Pre-Arbitration attempt

Dispute Condition 13.2: Cancelled Recurring Transaction – Pre-Arbitration Attempt Supporting Documentation	Country/Region
<ul style="list-style-type: none"> For where the Merchant provided evidence of a different withdraw notification date, evidence of Cardholder's withdraw notification to the Merchant (for example: withdraw email from the Cardholder to the Merchant) For where the Merchant provided evidence the Cardholder continued to use services after the withdraw notification date, evidence the services being used were for a previous Transaction prior to the Dispute Processing Date 	All

ID# 0031085

Edition: Oct 2024 | Last Updated: New

11.10.4 Dispute Condition 13.3: Not as Described or Defective Merchandise/Services

11.10.4.1 Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 13.3: Not as Described or Defective Merchandise/Services for the following reasons:

Table 11-103: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Reasons

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Dispute Reasons	Country/Region
One of the following: <ul style="list-style-type: none"> The merchandise or services did not match what was described on the Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> or other record presented at the time of purchase. 	All

Table 11-103: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Reasons (continued)

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Dispute Reasons	Country/Region
<ul style="list-style-type: none"> The merchandise received by the Cardholder was damaged or defective. The Cardholder disputes the quality of the merchandise or services received. For a Dispute where a travel agency using a Visa Commercial Card Virtual Account has a contractual agreement with a T&E Merchant that covers the terms for specified services, either: <ul style="list-style-type: none"> The Merchant failed to honor the contractual agreement. The services provided by the Merchant to the Virtual Account holder were not as described in the contractual agreement. Effective for Disputes processed on or after 19 October 2024 For Transactions involving the acquisition of non-fiat currency or purchase of non-fungible token(s) (NFT), the non-fiat currency or non-fungible token received by the Cardholder did not match the description provided at the time of the Transaction. 	
For a Card-Absent Environment Transaction, the Merchant's verbal description or other documentation presented at the time of purchase did not match the merchandise or services received.	Canada Domestic US Domestic Canada/US Interregional

ID# 0030325

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.4.2 Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Rights

Table 11-104: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Rights

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Dispute Rights	Country/Region
<ul style="list-style-type: none"> The Dispute amount is limited to one of the following: <ul style="list-style-type: none"> The unused portion of the cancelled service The value of the merchandise that the Cardholder returned or, if applicable, attempted to return 	All

Table 11-104: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Rights (continued)

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Dispute Rights	Country/Region
<ul style="list-style-type: none"> – For a Dispute where a travel agency using a Visa Commercial Card Virtual Account has a contractual agreement with a T&E Merchant that covers the terms for specified services, the value of any items not listed in the contractual agreement • Before the Issuer may initiate a Dispute, the Cardholder must attempt to resolve the dispute with the Merchant or the Merchant's liquidator.¹ • Effective for Disputes processed on or after 19 October 2024 Before the Issuer may initiate a Dispute, the Cardholder must return or attempt to return the merchandise or cancel the services.^{1,2} Attempt to return is only valid when the Merchant does one of the following: <ul style="list-style-type: none"> – Refused the return of the merchandise – Refused to provide a return merchandise authorization/label – Instructed the Cardholder not to return the merchandise – Merchant no longer exists or is not responding to the Cardholder – Merchant did not provide clear instructions on how to return • The Merchant is responsible for merchandise held in a customs agency in the Merchant's country. • Effective for Disputes processed on or after 19 October 2024 For a Dispute related to a Transaction involving the acquisition of non-fiat currency (for example: cryptocurrency) or purchase of a non-fungible token (NFT), both: <ul style="list-style-type: none"> – The Dispute amount is limited to the cost of the non-fiat currency or non-fungible token(s) the Cardholder intended to acquire or purchase at the time of the Transaction – Before the Issuer may initiate a Dispute, the Cardholder must attempt to resolve the Dispute with the Merchant, Ramp Provider or, its Conversion Affiliate as applicable. • Effective for Disputes processed on or after 19 October 2024 For Transactions involving the acquisition of non-fiat currency (for example: cryptocurrency) or purchase of non-fungible token(s), the non-fiat currency or non-fungible token(s) was guaranteed to increase in value by the Merchant. 	

Table 11-104: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Rights (continued)

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Dispute Rights	Country/Region
<p>Effective for Disputes processed through 18 October 2024 Before the Issuer may initiate a Dispute, the Cardholder must return the merchandise or cancel the services.^{1,2} If the Cardholder is unable to return merchandise that was delivered or installed by the Merchant, it is sufficient for the Cardholder to attempt to return the merchandise.¹</p> <p>¹ Does not apply to a Dispute where a travel agency using a Visa Commercial Card Virtual Account has a contractual agreement with a T&E Merchant that covers the terms for specified services</p> <p>² For Disputes related to services that have been rendered, the Cardholder must request a credit from the Merchant.</p>	Europe and Interregional including Europe

ID# 0030326

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.4.3 Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Invalid Disputes

A Dispute is invalid under Dispute Condition 13.3: Not as Described or Defective Merchandise/Services for any of the following:

Table 11-105: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Invalid Disputes

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • An ATM Cash Disbursement • A Straight Through Processing Transaction • A dispute regarding Value-Added Tax (VAT) • A Transaction in which the returned merchandise is held by any customs agency except the Merchant's country's customs agency • The Cash-Back portion of a Visa Cash-Back Transaction • A Transaction that the Cardholder states is fraudulent • An Automated Fuel Dispenser Transaction • A Dispute regarding the quality of food received from eating places or restaurants (for example: the burger was received cold) 	All

Table 11-105: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Invalid Disputes (continued)

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Invalid Disputes	Country/Region
<ul style="list-style-type: none"> Effective for Disputes processed on or after 19 October 2024 For a Transaction involving the acquisition of non-fiat currency (for example: cryptocurrency), or the purchase of non-fungible token(s) (NFT) in which the non-fiat currency or non-fungible token(s) does not increase in resale value as the Cardholder expected. 	

ID# 0030327

Edition: Oct 2024 | Last Updated: Apr 2024

11.10.4.4 Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 13.3: Not as Described or Defective Merchandise/Services according to the following time limits:

Table 11-106: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Time Limit

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Dispute Time Limit	Country/Region
<p>Before initiating a Dispute, the Issuer must wait 15 calendar days^{1,2} from the date the Cardholder returned or attempted to return the merchandise or cancelled the services.</p> <p>A Dispute must be processed within either:</p> <ul style="list-style-type: none"> 120 calendar days of either: <ul style="list-style-type: none"> The Transaction Processing Date The date the Cardholder³ received the merchandise or services⁴ 60 calendar days of the date the Issuer received the first Cardholder notification of the dispute, if both:⁴ <ul style="list-style-type: none"> There is evidence in the notification of previous ongoing negotiations between the Cardholder and the Merchant to resolve the dispute. The negotiations occurred within 120 days of the Transaction Processing Date. 	All

Table 11-106: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Time Limit (continued)

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Dispute Time Limit	Country/Region
¹ This does not apply if the waiting period would cause the Dispute to exceed the Dispute time limit or if the Merchant refuses the cancellation or return.	
² The waiting period does not apply to a Dispute where a travel agency using a Visa Commercial Card Virtual Account has a contractual agreement with a T&E Merchant that covers the terms for specified services.	
³ Or Virtual Account holders	
⁴ Not to exceed 540 calendar days from the Transaction Processing Date	

ID# 0030328

Edition: Oct 2024 | Last Updated: Oct 2022

11.10.4.5 Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 13.3: Not as Described or Defective Merchandise/Services:

Table 11-107: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Processing Requirements

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Supporting Documentation/Certification	Country/Region
Certification of the following, as applicable: <ul style="list-style-type: none"> • An explanation of what was not as described or defective or information regarding the quality-related issue • The date the Cardholder received the merchandise or services • That the Cardholder attempted to resolve the dispute with the Merchant • The date the Cardholder returned or attempted to return the merchandise or cancelled services • For services, the date the Cardholder cancelled the services or requested a credit from the Merchant • For merchandise, the date the Cardholder returned or attempted to return the merchandise 	All

Table 11-107: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Processing Requirements (continued)

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> • For merchandise that the Cardholder returned, all of the following, as applicable: <ul style="list-style-type: none"> – The name of the shipping company (if available) – A tracking number (if available) – The date the Merchant received the merchandise • Effective for Disputes processed through 18 October 2024 For merchandise that the Cardholder attempted to return, all of the following: <ul style="list-style-type: none"> – A detailed explanation of how and when the Cardholder attempted to return the merchandise – The disposition of the merchandise – Certification that the Merchant did one of the following: <ul style="list-style-type: none"> ▪ Refused the return of the merchandise ▪ Refused to provide a return merchandise authorization ▪ Instructed the Cardholder not to return the merchandise • Effective for Disputes processed on or after 19 October 2024 For merchandise that the Cardholder attempted to return, all of the following: <ul style="list-style-type: none"> – A detailed explanation of how and when the Cardholder attempted to return the merchandise – The disposition of the merchandise (for example: merchandise is located at the Cardholder's home address – 1234 Main Street, town/city, and state) – Certification that the Merchant did one of the following: <ul style="list-style-type: none"> ▪ Refused the return of the merchandise ▪ Refused to provide a return merchandise authorization/label ▪ Instructed the Cardholder not to return the merchandise ▪ Merchant no longer exists or is not responding to the Cardholder ▪ Merchant did not provide clear instructions on how to return • For a Dispute where a travel agency using a Visa Commercial Card Virtual Account has a contractual agreement with a T&E Merchant that covers the 	

Table 11-107: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Processing Requirements (continued)

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Supporting Documentation/Certification	Country/Region
<p>terms for specified services, an explanation on how the terms of service included in the contractual agreement were not as described or not honored by the Merchant.</p> <ul style="list-style-type: none"> • For disputes involving ongoing negotiations, all of the following: <ul style="list-style-type: none"> – Certification of both: <ul style="list-style-type: none"> ▪ The date the Cardholder began negotiations with the Merchant ▪ The date the Issuer was first notified of the dispute – Evidence of ongoing negotiations between the Cardholder and the Merchant to resolve the dispute 	

ID# 0030329

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.4.6 Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 13.3: Not as Described or Defective Merchandise/Services:

Table 11-108: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Response Processing Requirements

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Supporting Documentation/Certification	Country/Region
<p>One of the following:</p> <ul style="list-style-type: none"> • Evidence that one of the following: <ul style="list-style-type: none"> – A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. – The Dispute is invalid. – The Cardholder no longer disputes the Transaction. • Both of the following: 	All

Table 11-108: Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Dispute Response Processing Requirements (continued)

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> – Evidence to prove that the merchandise or service matched what was described (including the description of the quality of the merchandise or service) or was not damaged or defective – Merchant rebuttal to the Cardholder's claims • If applicable, evidence to prove that the Cardholder did not attempt to return the merchandise or certification that the returned merchandise has not been received • For a Dispute where a travel agency using a Visa Commercial Card Virtual Account has a contractual agreement with a T&E Merchant that covers the terms for specified services, evidence to prove that the terms of service included in the contractual agreement were as described or honored by the Merchant • Effective for Dispute Responses processed on or after 19 October 2024 For Transactions involving the acquisition of non-fiat currency (for example: cryptocurrency) or purchase of non-fungible token(s), evidence the non-fiat currency or non-fungible token(s) received by the Cardholder matches the non-fiat currency or non-fungible token(s) that was described at the time of the Transaction. 	

ID# 0030330

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.4.7 Dispute Condition 13.3: Not as Described or Defective Merchandise/Service – Pre-Arbitration Attempt

Effective for pre-Arbitration attempts processed on or after 19 October 2024 In response to evidence/certification provided by the Acquirer at the Dispute Response stage, an Issuer can provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 13.3 Not as Described or Defective:

Table 11-109: Dispute Condition 13.3: Not as Described or Defective Merchandise/Service – Pre-Arbitration attempt

Dispute Condition 13.3: Not as Described or Defective Merchandise/Services – Pre-arbitration Attempt Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> For where the Merchant claims either the Cardholder did not attempt to return merchandise or non-receipt of returned merchandise, evidence to support the Cardholder attempted the return or the merchandise was returned and received by the Merchant For where the Merchant provides evidence to prove that the merchandise or services provided were as described or not defective, evidence from a third party supporting the merchandise was not as described or was defective For moving Disputes where the Merchant refutes the cost of the repair/replacement evidence of the estimate to repair/replace 	All

ID# 0031086

Edition: Oct 2024 | Last Updated: New

11.10.5 Dispute Condition 13.4: Counterfeit Merchandise

11.10.5.1 Dispute Condition 13.4: Counterfeit Merchandise – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 13.4: Counterfeit Merchandise for the following reasons:

Table 11-110: Dispute Condition 13.4: Counterfeit Merchandise – Dispute Reasons

Dispute Condition 13.4: Counterfeit Merchandise Dispute Reasons	Country/Region
<p>The merchandise was identified as counterfeit by one or more of the following:</p> <ul style="list-style-type: none"> The owner of the intellectual property or its authorized representative A customs agency, law enforcement agency, or other government agency A third-party expert 	All

ID# 0030331

Edition: Oct 2024 | Last Updated: Oct 2023

11.10.5.2 Dispute Condition 13.4: Counterfeit Merchandise – Dispute Rights

Table 11-111: Dispute Condition 13.4: Counterfeit Merchandise – Dispute Rights

Dispute Condition 13.4: Counterfeit Merchandise Dispute Rights	Country/Region
If the Cardholder was advised that the merchandise ordered was counterfeit, the Dispute applies even if the Cardholder has not received the merchandise.	All

ID# 0030332

Edition: Oct 2024 | Last Updated: Apr 2018

11.10.5.3 Dispute Condition 13.4: Counterfeit Merchandise – Invalid Disputes

A Dispute is invalid under Dispute Condition 13.4: Counterfeit Merchandise for any of the following:

Table 11-112: Dispute Condition 13.4: Counterfeit Merchandise – Invalid Disputes

Dispute Condition 13.4: Counterfeit Merchandise Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • A Straight Through Processing Transaction • A dispute regarding Value-Added Tax (VAT) • The Cash-Back portion of a Visa Cash-Back Transaction • Effective for Disputes processed on or after 19 October 2024 An Automated Fuel Dispenser Transaction 	All

ID# 0030333

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.5.4 Dispute Condition 13.4: Counterfeit Merchandise – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 13.4: Counterfeit Merchandise according to the following time limits:

Table 11-113: Dispute Condition 13.4: Counterfeit Merchandise – Dispute Time Limit

Dispute Condition 13.4: Counterfeit Merchandise Dispute Time Limit	Country/Region
A Dispute must be processed no later than 120 calendar days from one of the following:	All

Table 11-113: Dispute Condition 13.4: Counterfeit Merchandise – Dispute Time Limit (continued)

Dispute Condition 13.4: Counterfeit Merchandise Dispute Time Limit	Country/Region
<ul style="list-style-type: none"> The Transaction Processing Date The date the Cardholder received the merchandise¹ The date on which the Cardholder was notified that the merchandise was counterfeit¹ 	
¹ Not to exceed 540 calendar days from the Transaction Processing Date	

ID# 0030334

Edition: Oct 2024 | Last Updated: Apr 2020

11.10.5.5 Dispute Condition 13.4: Counterfeit Merchandise – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 13.4: Counterfeit Merchandise:

Table 11-114: Dispute Condition 13.4: Counterfeit Merchandise – Dispute Processing Requirements

Dispute Condition 13.4: Counterfeit Merchandise Supporting Documentation/Certification	Country/Region
Effective for Disputes processed through 11 April 2025 Certification of all of the following: <ul style="list-style-type: none"> That the Cardholder received notification from one of the entities listed in <i>Section 11.10.5.1, Dispute Condition 13.4: Counterfeit Merchandise – Dispute Reasons</i>, that the merchandise is counterfeit The date the Cardholder received the merchandise or received notification that the merchandise was counterfeit A description of the counterfeit merchandise The disposition of the merchandise Information about the entity that indicated the merchandise is counterfeit, including the name of the entity providing the notification and validation that the entity is qualified to provide the notification 	All
Effective for Disputes processed on or after 12 April 2025 All of the following:	

Table 11-114: Dispute Condition 13.4: Counterfeit Merchandise – Dispute Processing Requirements (continued)

Dispute Condition 13.4: Counterfeit Merchandise Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> Evidence that the Cardholder received notification from one of the entities listed in <i>Section 11.10.5.1, Dispute Condition 13.4: Counterfeit Merchandise – Dispute Reasons</i>, that the merchandise is counterfeit. Evidence must provide information about the entity that indicated the merchandise is counterfeit, including the name of the entity providing the notification and validation that the entity is qualified to provide the notice The date the Cardholder received the merchandise or received notification that the merchandise was counterfeit A description of the counterfeit merchandise The disposition of the merchandise 	

ID# 0030335

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.5.6 Dispute Condition 13.4: Counterfeit Merchandise – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 13.4: Counterfeit Merchandise:

Table 11-115: Dispute Condition 13.4: Counterfeit Merchandise – Dispute Response Processing Requirements

Dispute Condition 13.4: Counterfeit Merchandise Supporting Documentation/Certification	Country/Region
Evidence of one of the following: <ul style="list-style-type: none"> A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute The Dispute is invalid The Cardholder no longer disputes the Transaction To support the Merchant's claim that the merchandise was not counterfeit 	All

ID# 0030336

Edition: Oct 2024 | Last Updated: Apr 2018

11.10.6 Dispute Condition 13.5: Misrepresentation

11.10.6.1 Dispute Condition 13.5: Misrepresentation – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 13.5: Misrepresentation for the following reason:

Table 11-116: Dispute Condition 13.5: Misrepresentation – Dispute Reasons

Dispute Condition 13.5: Misrepresentation Dispute Reasons	Country/Region
The Cardholder claims that the terms of sale were misrepresented by the Merchant.	All

ID# 0030337

Edition: Oct 2024 | Last Updated: Oct 2023

11.10.6.2 Dispute Condition 13.5: Misrepresentation – Dispute Rights

Table 11-117: Dispute Condition 13.5: Misrepresentation – Dispute Rights

Dispute Condition 13.5: Misrepresentation Dispute Rights	Country/Region
<ul style="list-style-type: none"> The Dispute amount is limited to the unused portion of the cancelled service or value of the merchandise that the Cardholder returned or, if applicable, attempted to return. Before the Issuer may initiate a Dispute, the Cardholder must attempt to resolve the dispute with the Merchant or the Merchant's liquidator. The Merchant is responsible for merchandise held in a customs agency in the Merchant's country. The Dispute applies for a Transaction in a Card-Absent Environment where the merchandise or digital goods have been purchased through a trial period, promotional period, or introductory offer, or as a one-off purchase and the Cardholder was not clearly advised of further Transactions after the purchase date. A Transaction at a Merchant that is a timeshare reseller, a timeshare reseller adviser, or that recovers timeshare reseller fee¹ A Card-Absent Environment Transaction at a Merchant that represents that it recovers, consolidates, reduces, or amends existing financial goods or services, 	All

Table 11-117: Dispute Condition 13.5: Misrepresentation – Dispute Rights (continued)

Dispute Condition 13.5: Misrepresentation Dispute Rights	Country/Region
<p>including all of the following:²</p> <ul style="list-style-type: none"> – Debt consolidation – Credit repair/counseling – Mortgage repair/modification/counseling – Foreclosure relief services – Credit Card interest rate reduction services • Technical services, technical support, or computer software that is sold using inaccurate online advertisements or that contains malicious software downloads. • Business opportunities in which the Merchant suggests that an income will be generated or recommends that the Cardholder purchases additional items (for example: better sales leads) to generate more income • A Transaction in which a Merchant advises the Cardholder that the Merchant can recover the Cardholder's funds and fails to provide services • A Transaction at an outbound telemarketing Merchant • Investment goods or services (for example: binary options or foreign exchange trading), where the Merchant refuses to allow the Cardholder to withdraw available balances 	

¹ This applies only to a Merchant that offers reseller services that are connected to timeshare property it does not own.

² This condition is based on the type of merchandise or services sold and not solely on the MCC.

11.10.6.3 Dispute Condition 13.5: Misrepresentation – Invalid Disputes

A Dispute is invalid under Dispute Condition 13.5: Misrepresentation for any of the following:

Table 11-118: Dispute Condition 13.5: Misrepresentation – Invalid Disputes

Dispute Condition 13.5: Misrepresentation Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • A Straight Through Processing Transaction • A Dispute regarding Value-Added Tax (VAT) • A Dispute related solely to the quality of merchandise or services provided • The Cash-Back portion of a Visa Cash-Back Transaction 	All

ID# 0030339

Edition: Oct 2024 | Last Updated: Apr 2018

11.10.6.4 Dispute Condition 13.5: Misrepresentation – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 13.5: Misrepresentation according to the following time limits:

Table 11-119: Dispute Condition 13.5: Misrepresentation – Dispute Time Limit

Dispute Condition 13.5: Misrepresentation Dispute Time Limit	Country/Region
<p>A Dispute must be processed within either:</p> <ul style="list-style-type: none"> • 120 calendar days of either: <ul style="list-style-type: none"> – The Transaction Processing Date – The date the Cardholder received the merchandise or services¹ • 60 calendar days of the date the Issuer received the first Cardholder notification of the dispute, if both:¹ <ul style="list-style-type: none"> – There is evidence in the notification of previous ongoing negotiations between the Cardholder and the Merchant to resolve the dispute. – The negotiations occurred within 120 days of the Transaction Processing Date. 	All

¹ The Dispute Processing Date must be no later than 540 calendar days from the Transaction Processing Date.

ID# 0030340

Edition: Oct 2024 | Last Updated: Apr 2020

11.10.6.5 Dispute Condition 13.5: Misrepresentation – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 13.5: Misrepresentation:

Table 11-120: Dispute Condition 13.5: Misrepresentation – Dispute Processing Requirements

Dispute Condition 13.5: Misrepresentation Supporting Documentation/Certification	Country/Region
<p>All of the following:</p> <ul style="list-style-type: none"> • Certification of all of the following, as applicable: <ul style="list-style-type: none"> – The date the merchandise was returned or the service was cancelled – The name of the shipping company – The invoice/tracking number (if available) – The date the Merchant received the merchandise – Certification that the Merchant refused the return of merchandise, refused to provide a return merchandise authorization, or informed the Cardholder not to return the merchandise – That the Cardholder attempted to resolve the dispute with the Merchant – An explanation of what was not as described or defective – The date the Cardholder received the merchandise or services • An explanation of how the Merchant's verbal and/or written representations do not match the terms of sale to which the Cardholder agreed • Copy of the Cardholder's investment account showing the date, withdrawal amount, and available balance at the time the withdrawal request was made¹ • For Disputes involving ongoing negotiations, both: <ul style="list-style-type: none"> – Certification of both: <ul style="list-style-type: none"> ▪ The date the Cardholder began negotiations with the Merchant ▪ The date the Issuer was first notified of the dispute – Evidence of ongoing negotiations between the Cardholder and the Merchant to resolve the Dispute 	All

¹ If the Cardholder is unable to access the Merchant's website, the Issuer must supply evidence to prove that the account is inaccessible or inactive.

ID# 0030341

Edition: Oct 2024 | Last Updated: Apr 2021

11.10.6.6 Dispute Condition 13.5: Misrepresentation – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 13.5: Misrepresentation:

Table 11-121: Dispute Condition 13.5: Misrepresentation – Dispute Response Processing Requirements

Dispute Condition 13.5: Misrepresentation Supporting Documentation/Certification	Country/Region
<p>Evidence of one of the following:</p> <ul style="list-style-type: none"> • A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute • The Dispute is invalid • The Cardholder no longer disputes the Transaction • To prove that the terms of sale were not misrepresented • For a Dispute relating to a Transaction in a Card-Absent Environment where merchandise or digital goods have been purchased through a trial period, promotional period, or introductory offer or as a one-off purchase, both: <ul style="list-style-type: none"> – To prove that, at the time of the initial Transaction, the Cardholder expressly agreed to future Transactions – To prove that the Merchant notified the Cardholder of future Transactions at least 7 days before the Transaction Date 	All

ID# 0030342

Edition: Oct 2024 | Last Updated: Oct 2019

11.10.7 Dispute Condition 13.6: Credit Not Processed

11.10.7.1 Dispute Condition 13.6: Credit Not Processed – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 13.6: Credit Not Processed for the following reason:

Table 11-122: Dispute Condition 13.6: Credit Not Processed – Dispute Reasons

Dispute Condition 13.6: Credit Not Processed Dispute Reasons	Country/Region
<p>Either:</p> <ul style="list-style-type: none"> The Cardholder received a credit or voided Transaction Receipt that was not processed. For an ATM Transaction, the Cardholder disputes the validity of the Adjustment, including an ATM Deposit Adjustment, because the original Transaction was either cancelled or reversed. 	All

ID# 0030343

Edition: Oct 2024 | Last Updated: Apr 2023

11.10.7.2 Dispute Condition 13.6: Credit Not Processed – Dispute Rights

Table 11-123: Dispute Condition 13.6: Credit Not Processed – Dispute Rights

Dispute Condition 13.6: Credit Not Processed Dispute Rights	Country/Region
The Dispute applies if a "void" or "cancelled" notation appears on the Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> .	All

ID# 0030344

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.7.3 Dispute Condition 13.6: Credit Not Processed – Invalid Disputes

A Dispute is invalid under Dispute Condition 13.6: Credit Not Processed for any of the following:

Table 11-124: Dispute Condition 13.6: Credit Not Processed – Invalid Disputes

Dispute Condition 13.6: Credit Not Processed Invalid Disputes	Country/Region
<ul style="list-style-type: none"> Effective for Disputes processed through 18 October 2024 An ATM Cash Disbursement A Mobile Push Payment Transaction A Straight Through Processing Transaction 	All

Table 11-124: Dispute Condition 13.6: Credit Not Processed – Invalid Disputes (continued)

Dispute Condition 13.6: Credit Not Processed Invalid Disputes	Country/Region
<ul style="list-style-type: none"> The Cash-Back portion of a Visa Cash-Back Transaction An Automated Fuel Dispenser Transaction 	

ID# 0030345

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.7.4 Dispute Condition 13.6: Credit Not Processed – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 13.6: Credit Not Processed according to the following time limits:

Table 11-125: Dispute Condition 13.6: Credit Not Processed – Dispute Time Limit

Dispute Condition 13.6: Credit Not Processed Dispute Time Limit	Country/Region
<p>Before initiating a Dispute, an Issuer must wait 15 calendar days¹ from the date on the Credit Transaction Receipt. This requirement does not apply if the Credit Transaction Receipt is undated.</p> <p>Effective for Disputes processed through 18 October 2024 A Dispute must be processed no later than 120 calendar days from either:</p> <ul style="list-style-type: none"> The Transaction Processing Date The date on the Credit Transaction Receipt^{2,3} <p>Effective for Disputes processed on or after 19 October 2024 A Dispute must be processed no later than 120 calendar days from date on the Credit Transaction Receipt^{2,3}</p> <p>For an ATM Transaction, a Dispute must be processed no later than 120 calendar days from the Transaction Processing Date of the Adjustment, including an ATM Deposit Adjustment.</p>	All

¹ This does not apply if the waiting period would cause the Dispute to exceed the Dispute time limit.

² If the Credit Transaction Receipt is undated, the date the Cardholder cancelled services or returned the merchandise

³ Not to exceed 540 calendar days from the Transaction Processing Date

ID# 0030346

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.7.5 Dispute Condition 13.6: Credit Not Processed – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 13.6: Credit Not Processed:

Table 11-126: Dispute Condition 13.6: Credit Not Processed – Dispute Processing Requirements

Dispute Condition 13.6: Credit Not Processed Supporting Documentation/Certification	Country/Region
One of the following: <ul style="list-style-type: none"> • A copy of the Credit Transaction Receipt • A copy of the voided Transaction Receipt • Other record to prove that a credit is due to the Cardholder 	All

ID# 0030347

Edition: Oct 2024 | Last Updated: Apr 2021

11.10.7.6 Dispute Condition 13.6: Credit Not Processed – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 13.6: Credit Not Processed:

Table 11-127: Dispute Condition 13.6: Credit Not Processed – Dispute Response Processing Requirements

Dispute Condition 13.6: Credit Not Processed Supporting Documentation/Certification	Country/Region
Evidence that one of the following: <ul style="list-style-type: none"> • A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. • The Dispute is invalid. • The Cardholder no longer disputes the Transaction. 	All

ID# 0030348

Edition: Oct 2024 | Last Updated: Apr 2018

11.10.8 Dispute Condition 13.7: Cancelled Merchandise/Services

11.10.8.1 Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 13.7: Cancelled Merchandise/Services for the following reason:

Table 11-128: Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Reasons

Dispute Condition 13.7: Cancelled Merchandise/Services Dispute Reasons	Country/Region
<p>All of the following:</p> <ul style="list-style-type: none"> The Cardholder cancelled or returned merchandise, cancelled services, cancelled a timeshare Transaction, or cancelled a Guaranteed Reservation. The Merchant did not process a credit or voided Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i>. Either: <ul style="list-style-type: none"> The Merchant did not properly disclose or did disclose, but did not apply, a limited return or cancellation policy at the time of the Transaction. In the Europe Region: The merchandise or services relate to an off-premises, distance selling contract (as set out in the EU Directive and amended from time to time) which is always subject to a 14-day cancellation period. 	All

11.10.8.2 Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Rights

Table 11-129: Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Rights

Dispute Condition 13.7: Cancelled Merchandise/Services Dispute Rights	Country/Region
<ul style="list-style-type: none"> If the merchandise was shipped before the Transaction was cancelled, the Cardholder must return the merchandise, if received. The Dispute amount is limited to either: <ul style="list-style-type: none"> The value of the unused portion of the cancelled service 	All

Table 11-129: Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Rights (continued)

Dispute Condition 13.7: Cancelled Merchandise/Services Dispute Rights	Country/Region
<ul style="list-style-type: none"> – The value of the returned merchandise • The Dispute applies if the returned merchandise is refused by the Merchant. • For a timeshare Transaction, either: <ul style="list-style-type: none"> – The Dispute applies for a timeshare Transaction processed with an incorrect MCC. – The Dispute applies if the Cardholder cancelled a timeshare Transaction within 14 calendar days of the contract date or the date the contract or related documents were received. If the Cardholder cancels a timeshare Transaction after 14 calendar days from the contract date or the date the contract or related documents were received, the Cardholder must cancel according to the Merchant's properly disclosed limited return or cancellation policy. • For a Guaranteed Reservation: <ul style="list-style-type: none"> – The Dispute applies if the Cardholder cancelled a Guaranteed Reservation with the Merchant or its agent according to the cancellation policy, but was billed for a No-Show Transaction. – The Dispute applies if the Merchant or its agent processed a No-Show Transaction for more than one day's accommodation or rental and applicable taxes when a Guaranteed Reservation was cancelled or unclaimed. – The Dispute applies if the Cardholder made a reservation and attempted to cancel within 24 hours of delivery of the reservation confirmation, but was billed for a No-Show Transaction. • Before the Issuer may initiate a Dispute, the Cardholder must attempt to resolve the dispute with the Merchant or the Merchant's liquidator. • The Merchant is responsible for merchandise held in a customs agency in the Merchant's country. 	
<ul style="list-style-type: none"> • The Dispute applies if the Cardholder cancelled a Transaction related to an off-premises, distance selling contract (as set out in the EU Directive and amended from time to time) within 14 days. • The cancellation period for off-premises, distance selling does not apply to contracts for goods or services where any of the following apply: 	Europe

Table 11-129: Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Rights (continued)

Dispute Condition 13.7: Cancelled Merchandise/Services Dispute Rights	Country/Region
<ul style="list-style-type: none"> – Price is dependent on fluctuations in the financial market. – Made to measure goods are supplied. – Goods are liable to deteriorate or expire rapidly. – Sealed goods, subject to health and safety provisions, are supplied. – Goods are not received in physical form (software download). – The Transaction is a T&E Transaction. – The Merchant Outlet is based in Israel, Switzerland, or Türkiye. 	

ID# 0030350

Edition: Oct 2024 | Last Updated: Apr 2018

11.10.8.3 Dispute Condition 13.7: Cancelled Merchandise/Services – Invalid Disputes

A Dispute is invalid under Dispute Condition 13.7: Cancelled Merchandise/Services for any of the following:

Table 11-130: Dispute Condition 13.7: Cancelled Merchandise/Services – Invalid Disputes

Dispute Condition 13.7: Cancelled Merchandise/Services Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • An ATM Cash Disbursement • A Straight Through Processing Transaction • A Dispute regarding the quality of the service rendered or the quality of merchandise, unless a Credit Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> is provided • A Dispute regarding Value-Added Tax (VAT), unless a Credit Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> is provided • A Transaction in which returned merchandise is held by a customs agency other than the Merchant's country's customs agency¹ • The Cash-Back portion of a Visa Cash-Back Transaction • A Transaction that the Cardholder states is fraudulent 	All

Table 11-130: Dispute Condition 13.7: Cancelled Merchandise/Services – Invalid Disputes (continued)

Dispute Condition 13.7: Cancelled Merchandise/Services Invalid Disputes	Country/Region
• An Automated Fuel Dispenser Transaction	
¹ In the Europe Region: This does not apply to an off-premises, distance selling Transaction.	

ID# 0030351

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.8.4 Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 13.7: Cancelled Merchandise/Services according to the following time limits:

Table 11-131: Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Time Limit

Dispute Condition 13.7: Cancelled Merchandise/Services Dispute Time Limit	Country/Region
<p>Before initiating a Dispute, an Issuer must wait 15 calendar days¹ from the date the merchandise was returned, merchandise was canceled, or services were canceled.</p> <p>A Dispute must be processed no later than 120 calendar days from one of the following:</p> <ul style="list-style-type: none"> • The Transaction Processing Date • The date the Cardholder received or expected to receive the merchandise or services, not to exceed 540 calendar days from the Transaction Processing Date • For an Adjustment of a PIN-Authenticated Visa Debit Transaction, the date of the Adjustment 	All

¹ This does not apply if the waiting period would cause the Dispute to exceed the Dispute time limit or if the Merchant refuses the cancellation or return.

ID# 0030352

Edition: Oct 2024 | Last Updated: Apr 2023

11.10.8.5 Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 13.7: Cancelled Merchandise/Services:

Table 11-132: Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Processing Requirements

Dispute Condition 13.7: Cancelled Merchandise/Services Supporting Documentation/Certification	Country/Region
<p>Certification of the following, as applicable:</p> <ul style="list-style-type: none"> • For a Timeshare Transaction, both: <ul style="list-style-type: none"> – The cancellation date – The date the contract was received by the Cardholder, if applicable • For a Guaranteed Reservation, the Merchant processed a No-Show Transaction, the date of the expected services, and one of the following: <ul style="list-style-type: none"> – The date the Cardholder properly cancelled the Guaranteed Reservation – The Cardholder attempted to cancel within 24 hours of delivery of the reservation confirmation – The Merchant billed a No-Show Transaction for more than one day's accommodation or rental • For all other Transactions, all of the following, as applicable: <ul style="list-style-type: none"> – A detailed description of the merchandise or services purchased. This description must contain additional information beyond the data required in the Clearing Record.¹ – The date the merchandise or service was expected or received – The date the merchandise or service was cancelled or returned – The name of the shipping company – The invoice/tracking number – The date the Merchant received the merchandise – For returned merchandise, that the Cardholder attempted to resolve the dispute with the Merchant – Both: <ul style="list-style-type: none"> ▪ Certification that the Merchant did one of the following: 	All

Table 11-132: Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Processing Requirements (continued)

Dispute Condition 13.7: Cancelled Merchandise/Services Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> ▪ Refused the return of the merchandise ▪ Refused to provide a return merchandise authorization ▪ Instructed the Cardholder not to return the merchandise ▪ The disposition of the merchandise 	
<p>Certification of the following, as applicable:</p> <ul style="list-style-type: none"> • For a Timeshare Transaction, both: <ul style="list-style-type: none"> – The cancellation date – The date the contract was received by the Cardholder, if applicable • For a Guaranteed Reservation, the Merchant processed a No-Show Transaction, the date of the expected services, and one of the following: <ul style="list-style-type: none"> – The Cardholder properly cancelled the Guaranteed Reservation – The Cardholder attempted to cancel within 24 hours of delivery of the reservation confirmation – The Merchant billed a No-Show Transaction for more than one day's accommodation or rental • For all other Transactions, all of the following, as applicable: <ul style="list-style-type: none"> – A detailed description of the merchandise or services purchased. This description must contain additional information beyond the data required in the Clearing Record.¹ – The date the merchandise or service was expected or received – The date the merchandise or service was cancelled or returned – The name of the shipping company – The invoice/tracking number – The date the Merchant received the merchandise – For returned merchandise, that the Cardholder attempted to resolve the dispute with the Merchant – Both: 	Europe

Table 11-132: Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Processing Requirements (continued)

Dispute Condition 13.7: Cancelled Merchandise/Services Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> ▪ Certification that the Merchant did one of the following: <ul style="list-style-type: none"> ▪ Refused the return of the merchandise ▪ Refused to provide a return merchandise authorization ▪ Instructed the Cardholder not to return the merchandise ▪ The disposition of the merchandise <p>For a Transaction related to off-premises, distance selling contracts, evidence of the following:</p> <ul style="list-style-type: none"> • The start date of the off-premises, distance selling contract • The Cardholder cancelled the Transaction within the 14-day cancellation period 	
<small>¹ A detailed description of the merchandise or services is not required when the Clearing Record contains Enhanced Data.</small>	

ID# 0030353

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.8.6 Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 13.7: Cancelled Merchandise/Services:

Table 11-133: Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Response Processing Requirements

Dispute Condition 13.7: Cancelled Merchandise/Services Supporting Documentation/Certification	Country/Region
<p>Evidence of one of the following:</p> <ul style="list-style-type: none"> • A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute • The Dispute is invalid 	All

Table 11-133: Dispute Condition 13.7: Cancelled Merchandise/Services – Dispute Response Processing Requirements (continued)

Dispute Condition 13.7: Cancelled Merchandise/Services Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> The Cardholder no longer disputes the Transaction The Transaction Receipt, as specified in <i>Section 5.9.2.2, Required Transaction Receipt Content for All Transactions</i> or other record to prove that the Merchant properly disclosed a limited return or cancellation policy at the time of the Transaction, as specified in <i>Section 5.4.2.5, Disclosure to Cardholders of Return, Refund, and Cancellation Policies</i> To demonstrate that the Cardholder received the Merchant's cancellation or return policy and did not cancel according to the disclosed policy 	

ID# 0030354

Edition: Oct 2024 | Last Updated: Oct 2024

11.10.8.7 Dispute Condition 13.7: Cancelled Merchandise/Services – Pre-Arbitration Attempt

Effective for pre-Arbitration attempts processed on or after 19 October 2024 In response to evidence/certification provided by the Acquirer at the Dispute Response stage, an Issuer can provide the following documentation or certification for a pre-Arbitration attempt under Dispute Condition 13.7: Cancelled Merchandise/Services:

Table 11-134: Dispute Condition 13.7: Cancelled Merchandise/Services – Pre-Arbitration attempt

Dispute Condition 13.7: Cancelled Merchandise/Services – Pre-Arbitration Attempt Supporting Documentation/Certification	Country/Region
Where the Merchant provided evidence that services were rendered, evidence to support the Cardholder did not receive services (for example: Acquirer provides hotel Transaction Receipt for Cardholder's stay, evidence to support the Cardholder stayed at a different hotel for the same time period)	All

ID# 0031087

Edition: Oct 2024 | Last Updated: New

11.10.9 Dispute Condition 13.8: Original Credit Transaction Not Accepted

11.10.9.1 Dispute Condition 13.8: Original Credit Transaction Not Accepted – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 13.8: Original Credit Transaction Not Accepted for the following reason:

Table 11-135: Dispute Condition 13.8: Original Credit Transaction Not Accepted – Dispute Reasons

Dispute Condition 13.8: Original Credit Transaction Not Accepted Dispute Reasons	Country/Region
An Original Credit Transaction was not accepted because either: <ul style="list-style-type: none"> The recipient refused the Original Credit Transaction. Original Credit Transactions are prohibited by applicable laws or regulations. 	All

ID# 0030355

Edition: Oct 2024 | Last Updated: Oct 2021

11.10.9.2 Dispute Condition 13.8 Original Credit Transaction Not Accepted – Invalid Disputes

A Dispute is invalid under Dispute Condition 13.8: Original Credit Transaction Not Accepted for the following:

Table 11-136: Dispute Condition 13.8: Original Credit Transaction Not Accepted – Invalid Disputes

Dispute Condition 13.8: Original Credit Transaction Not Accepted Invalid Disputes	Country/Region
A Mobile Push Payment Transaction	All

ID# 0030553

Edition: Oct 2024 | Last Updated: Apr 2019

11.10.9.3 Dispute Condition 13.8: Original Credit Transaction Not Accepted – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 13.8: Original Credit Transaction Not Accepted according to the following time limit:

Table 11-137: Dispute Condition 13.8: Original Credit Transaction Not Accepted – Dispute Time Limit

Dispute Condition 13.8: Original Credit Transaction Not Accepted Dispute Time Limit	Country/Region
120 calendar days from the Original Credit Transaction Processing Date	All

ID# 0030357

Edition: Oct 2024 | Last Updated: Oct 2021

11.10.9.4 Dispute Condition 13.8: Original Credit Transaction Not Accepted – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 13.8: Original Credit Transaction Not Accepted:

Table 11-138: Dispute Condition 13.8: Original Credit Transaction Not Accepted – Dispute Processing Requirements

Dispute Condition 13.8: Original Credit Transaction Not Accepted Supporting Documentation/Certification	Country/Region
Certification that either: <ul style="list-style-type: none"> • An Original Credit Transaction is not allowed by applicable laws or regulations. • The recipient refused to accept the Original Credit Transaction. 	All

ID# 0030358

Edition: Oct 2024 | Last Updated: Oct 2021

11.10.9.5 Dispute Condition 13.8: Original Credit Transaction Not Accepted – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 13.8: Original Credit Transaction Not Accepted:

Table 11-139: Dispute Condition 13.8: Original Credit Transaction Not Accepted – Dispute Response Processing Requirements

Dispute Condition 13.8: Original Credit Transaction Not Accepted Supporting Documentation/Certification	Country/Region
Evidence that either: <ul style="list-style-type: none"> • A Reversal issued by the Merchant was not addressed by the Issuer in the Dispute • The Dispute is invalid 	All

ID# 0030359

Edition: Oct 2024 | Last Updated: Oct 2021

11.10.10 Dispute Condition 13.9: Non-Receipt of Cash at an ATM

11.10.10.1 Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Reasons

An Issuer may initiate a Dispute under Dispute Condition 13.9: Non-Receipt of Cash at an ATM for the following reason:

Table 11-140: Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Reasons

Dispute Condition 13.9: Non-Receipt of Cash at an ATM Dispute Reasons	Country/Region
The Cardholder participated in the Transaction and did not receive cash or received a partial amount.	All

ID# 0030360

Edition: Oct 2024 | Last Updated: Apr 2023

11.10.10.2 Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Rights

Table 11-141: Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Rights

Dispute Condition 13.9: Non-Receipt of Cash at an ATM Dispute Rights	Country/Region
The Dispute is limited to the amount not received	All

ID# 0030361

Edition: Oct 2024 | Last Updated: Apr 2023

11.10.10.3 Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Invalid Disputes

A Dispute is invalid under Dispute Condition 13.9: Non-Receipt of Cash at an ATM for the following:

Table 11-142: Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Invalid Disputes

Dispute Condition 13.9: Non-Receipt of Cash at an ATM Invalid Disputes	Country/Region
<ul style="list-style-type: none"> • A Cash-In Transaction • A Cash-Out Transaction • A Transaction that the Cardholder states is fraudulent • A Transaction that was processed more than once 	All

ID# 0030362

Edition: Oct 2024 | Last Updated: Apr 2023

11.10.10.4 Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Time Limit

An Issuer may initiate a Dispute under Dispute Condition 13.9: Non-Receipt of Cash at an ATM according to the following time limits, if applicable:

Table 11-143: Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Time Limit

Dispute Condition 13.9: Non-Receipt of Cash at an ATM Dispute Time Limit	Country/Region
120 calendar days from the Transaction Processing Date	All
120 calendar days from either: <ul style="list-style-type: none"> • The Transaction Processing Date • For an Adjustment of an ATM Cash Disbursement or a PIN-Authenticated Visa Debit Transaction, the Transaction Date of the Adjustment 	US Domestic

ID# 0030363

Edition: Oct 2024 | Last Updated: Apr 2023

11.10.10.5 Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Processing Requirements

An Issuer must provide the following documentation or certification for a Dispute under Dispute Condition 13.9: Non-Receipt of Cash at an ATM:

Table 11-144: Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Processing Requirements

Dispute Condition 13.9: Non-Receipt of Cash at an ATM Supporting Documentation/Certification	Country/Region
<p>Certification that either:</p> <ul style="list-style-type: none"> • The Cardholder did not receive cash • The Cardholder received partial cash and the amount the Cardholder received <p>A Cardholder letter, if both:</p> <ul style="list-style-type: none"> • The Cardholder has disputed 3 or more Transactions for non-receipt of cash. • The disputed Transactions all occurred within the same 30-calendar day period. 	All

ID# 0030364

Edition: Oct 2024 | Last Updated: Apr 2023

11.10.10.6 Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Response Processing Requirements

An Acquirer must provide the following documentation or certification for a Dispute Response under Dispute Condition 13.9: Non-Receipt of Cash at an ATM:

Table 11-145: Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Response Processing Requirements

Dispute Condition 13.9: Non-Receipt of Cash at an ATM Supporting Documentation/Certification	Country/Region
<p>Evidence of one of the following:</p> <ul style="list-style-type: none"> • A credit or Reversal issued by the Merchant was not addressed by the Issuer in the Dispute. • The Dispute is invalid. • The Cardholder no longer disputes the Transaction. 	All

Table 11-145: Dispute Condition 13.9: Non-Receipt of Cash at an ATM – Dispute Response Processing Requirements (continued)

Dispute Condition 13.9: Non-Receipt of Cash at an ATM Supporting Documentation/Certification	Country/Region
<ul style="list-style-type: none"> • A copy of the ATM Cash Disbursement Transaction containing at least the following: <ul style="list-style-type: none"> – Payment Credential – Transaction time or sequential number that identifies the individual Transactions – Indicator that confirms that the ATM Cash Disbursement was successful 	

ID# 0030365

Edition: Oct 2024 | Last Updated: Apr 2023

11.11 Arbitration

11.11.1 Required Documentation for Arbitration

When seeking Arbitration, a Member must provide, in English, the information required in the Visa Resolve Online Questionnaire for each Transaction, and all relevant supporting documentation.

A Member must not submit documentation or information to Visa that was not previously submitted to the opposing Member.

If the Member was not required to use VisaNet or Visa Resolve Online (VROL) to process the financial message, as specified in *Section 11.3.1, Use of Visa Systems for Dispute Processing*, the Member must provide the following, in an electronic form, with the Arbitration:

- Evidence that the dispute requirements were met for each stage of the dispute cycle
- The following internal records:¹
 - Authorization, if authorization was attempted
 - Fraud Report (for Dispute category 10)
 - Transaction record
 - Financial records for each stage of the dispute where a financial message was sent

¹ All records must include a key to explain the data fields. This explanation must be provided in English, or accompanied by an English translation

ID# 0030225

Edition: Oct 2024 | Last Updated: Apr 2018

11.12 Compliance

11.12.1 Compliance Filing Conditions

Unless otherwise specified, a Member may file for Compliance if all of the following occur:

- A violation of the Visa Rules occurred that is not related to an Account Data Compromise Event.
- The Member has no Dispute, Dispute Response, or pre-Arbitration right.
- The Member incurred or will incur a financial loss as a direct result of the violation.¹
- The Member would not have incurred the financial loss had the violation not occurred.¹
- The Member made a pre-Compliance attempt to resolve the dispute with the opposing Member and the opposing Member does not accept financial liability.

The pre-Compliance attempt must include both:

- All pertinent documentation
- Specific violation of the Visa Rules

¹ This does not apply to a Credit Card Surcharge violation, as specified in [Section 11.12.4, Compliance Right for Improperly Assessed Surcharge – Canada, US Region, and US Territories](#)

ID# 0030226

Edition: Oct 2024 | Last Updated: Oct 2022

11.12.2 Compliance Time Limits

A Member must not exceed the time limits specified for Compliance, as follows:

Table 11-146: Pre-Compliance Time Limits

Process Step	Time Limit
Make pre-Compliance Attempt	<p>One of the following:</p> <ul style="list-style-type: none"> • At least 30 calendar days before filing for Compliance • For a Dispute in which Visa Resolve Online (VROL) prevented a change of Dispute category, 29 calendar days from the Processing Date of the pre-Arbitration attempt • For a pre-Compliance attempt for Rapid Dispute Resolution – Credit Issued, 29 calendar days from the Processing Date of the Dispute

Table 11-146: Pre-Compliance Time Limits (continued)

Process Step	Time Limit
Accept financial responsibility and credit requesting Member	30 calendar days from the pre-Compliance attempt date

Table 11-147: Compliance Time Limits

Process Step	Time Limit
For a Compliance filing involving a fraudulent credit	90 calendar days from the later of either: <ul style="list-style-type: none"> Processing Date of the credit Reversal Processing Date of the use of the funds that relate to the fraudulent Credit Transactions
For a Compliance filing involving a Dispute in which VROL prevented a change of Dispute category	60 calendar days from the Processing Date of the pre-Arbitration attempt
For a Compliance filing due to Rapid Dispute Resolution – Credit Issued	60 calendar days from the Processing Date of the Dispute
For all other Compliance filings	90 calendar days from one of the following: <ul style="list-style-type: none"> Processing Date Violation date Date the Member discovered that a violation occurred (not to exceed 2 years from the Transaction Date), if no evidence of the violation was previously available to the Member¹

¹ A Member must provide evidence that this was the date on which the financial loss was discovered.

11.12.3 Compliance Conditions and Required Documentation

When seeking Compliance, a Member must provide all of the following:

- The information required in the Visa Resolve Online Questionnaire for each Transaction
- Documentation substantiating that a financial loss would not have resulted if the violation had not occurred. Documentation must be provided in English or accompanied by an English translation.
- If applicable, the documentation shown in the tables in this section
- Other relevant supporting documentation

A Member must not submit documentation or information to Visa that was not previously submitted to the opposing Member.

Table 11-148: Chargeback Reduction Service Returned or VROL Prevented Valid Dispute, Dispute Response, or Pre-Arbitration Attempt for Invalid Data

Compliance Condition
The Chargeback Reduction Service returned or Visa Resolve Online (VROL) prevented a valid Dispute, ¹ Dispute Response, or pre-Arbitration attempt resulting from either: <ul style="list-style-type: none"> • A Member transmitting invalid data • A Visa back-office platform failure
Required Documentation
Both: <ul style="list-style-type: none"> • Evidence of incorrect or invalid data or a Visa back-office platform failure • Evidence that the Member was able to meet the conditions for a Dispute, Dispute Response, or pre-Arbitration attempt
Compliance Condition
The Chargeback Reduction Service returned a Transaction with a valid Authorization.
Required Documentation
All of the following: <ul style="list-style-type: none"> • The Transaction Receipt • Evidence that the Transaction received an Authorization • Evidence of the Chargeback Reduction Service return

¹ This includes Transactions for which the Issuer has previously initiated a Dispute under Dispute category 10 (Fraud) or 11 (Authorization) based on invalid data but is prevented by VROL from continuing the dispute using Dispute category 12 (Processing Errors) or 13 (Consumer Disputes).

Table 11-149: Split Transaction

Compliance Condition
<p>A Merchant tried to avoid obtaining a single Authorization for a Transaction by preparing 2 or more Transaction Receipts and no Authorization was obtained for the combined amount of the Transaction Receipts, or a Merchant received a Decline Response and split the sale into 2 or more Transactions in order to obtain an Authorization.</p> <p>Visa considers multiple:</p> <ul style="list-style-type: none"> • Airline or Cruise Line tickets issued at the same time with the same Payment Credential to be a single Transaction • In the US Region: For a Domestic Transaction, railway tickets issued at the same time with the same Payment Credential to be a single Transaction • Ancillary Purchase Transactions completed at the same time and with the same Payment Credential to be a single Transaction if the Merchant name field in the Clearing Record includes a general description of goods and services <p>To be considered a split Transaction, each Transaction Receipt must contain all of the following:</p> <ul style="list-style-type: none"> • Same Payment Credential and expiration date • Same Transaction Date (Visa considers undated Transactions to have the same date.) • Same Merchant Outlet • Initials of the same sales clerk or code indicating the same department number (Visa considers Transactions without initials or department numbers to involve the same clerk or department.) • Sequential printed numbers (Visa considers Transaction Receipts without printed numbers to be sequentially numbered.) <p>A Merchant's cash register imprint showing consecutive Transactions takes precedence over preprinted numbers on Transaction Receipts.</p>
Required Documentation
<p>Both:</p> <ul style="list-style-type: none"> • Originals or copies of the Transaction Receipts • Evidence of attempted Authorization for full amount

Table 11-150: Cardholder Letter Required for Legal Purposes

Compliance Condition
An Acquirer or Merchant requires a signed Cardholder letter for legal proceedings, for a law enforcement investigation, or if required by applicable laws or regulations.
Required Documentation
<p>Either:</p> <ul style="list-style-type: none"> • Evidence that the signed Cardholder letter is required for legal proceedings (for example: court order or subpoena) • Evidence that the Cardholder letter is required for a law enforcement investigation

Table 11-151: Authorization Received after Decline Response on Counterfeit Card

Compliance Condition
All of the following: <ul style="list-style-type: none"> • An Authorization Request for a Magnetic Stripe-read or Chip-initiated Transaction received a Decline Response or a Pickup Response • A subsequent Authorization was obtained by a means other than voice. • The Merchant completed the Transaction. • The Transaction was initiated with a Counterfeit Card.
Required Documentation
Certification that the approved Transaction was counterfeit and both the initial and subsequent Authorization Requests contained all of the following identical data: <ul style="list-style-type: none"> • Payment Credential • Transaction Date • Transaction amount • Merchant identification

Table 11-152: Fraudulent Multiple Transactions

Compliance Condition
All of the following:

Table 11-152: Fraudulent Multiple Transactions (continued)

<ul style="list-style-type: none"> • The Cardholder denies authorizing or participating in one or more Card-Present Environment Transactions. • The Cardholder acknowledges participating in at least one Transaction. • All of the Transactions were key-entered in a Card-Present Environment and occurred at the same Merchant Outlet and on the same date. • The Card was in the Cardholder's possession at the time of the disputed Transactions. • The Issuer has not reported Fraud Activity on the Payment Credential using fraud type code 3 (fraudulent application)
Required Documentation
<p>Both:</p> <ul style="list-style-type: none"> • A Cardholder letter stating that the Cardholder does all of the following: <ul style="list-style-type: none"> – Acknowledges participation in at least one Transaction – Denies authorizing or participating in the disputed Transaction(s) – States that the Card was in the Cardholder's possession at the time the disputed Transaction occurred • If the acknowledged Transaction was not processed, the Cardholder copy of the Transaction Receipt

Table 11-153: Fraudulent Credits

Compliance Condition
<p>All of the following:</p> <ul style="list-style-type: none"> • The Issuer has attempted but is unable to obtain funds from the Cardholder • The account is no longer in use • A Credit Transaction was applied to the account without any prior Transactions • The available credits were withdrawn from the account • The Merchant reversed a Credit Transaction by processing a credit Reversal(s) or an additional Transaction(s) <p>This does not apply to the following:</p> <ul style="list-style-type: none"> • An Original Credit Transaction • Accounts that are still in use

Table 11-153: Fraudulent Credits (continued)

Required Documentation
<p>All of the following:</p> <ul style="list-style-type: none"> • The date(s) of the Credit Transaction(s) • The date(s) of the credit Reversal(s) or additional Transaction(s) • The date(s) of fraudulent sale(s) or withdrawal(s). If the withdrawal was not made with the Card, the Issuer must supply evidence of the withdrawal. • Evidence that the withdrawal of funds from a Cardholder's account results in a negative or zero balance • An explanation on why the Issuer is unable to collect from the Cardholder

Table 11-154: ATM Deposit – No Documentation Received for Deposit Return Item

Compliance Condition
The Acquirer processed an Adjustment for a returned ATM Deposit, but the returned deposit item documentation was not received by the Issuer within 10 calendar days of the Adjustment.
Required Documentation
Issuer certification that the returned deposit item documentation was not received within 10 calendar days

Table 11-155: ATM Deposit – Cardholder Did Not Receive Credit or Settlement Amount Did Not Match

Compliance Condition
The Cardholder made a deposit and either:
<ul style="list-style-type: none"> • The Cardholder did not receive credit for the deposit • The Settlement amount did not match the deposit amount
Required Documentation
Issuer certification of either:
<ul style="list-style-type: none"> • The Cardholder did not receive credit for the deposit • The amount deposited and the correct deposit amount

Table 11-156: ATM Adjustment for Fraudulent Transactions

Compliance Condition
All of the following: <ul style="list-style-type: none"> • Fraudulent ATM Transactions were processed on the same Transaction Date to the same Payment Credential by the same Acquirer, and subsequently reversed. • The reason code for the Reversal was either: <ul style="list-style-type: none"> – 2502 (Transaction has not completed [request or advice timed out or ATM malfunctioned]) – 2503 (No confirmation from point of service) • The Acquirer processed debit Adjustments for more than 2 of the reversed ATM Transactions. • The Issuer has reported the Fraud Activity to Visa. • The Issuer has attempted but is unable to obtain funds from the Cardholder. • The Payment Credential is no longer in use.
Required Documentation
Both: <ul style="list-style-type: none"> • Issuer certification of all of the following: <ul style="list-style-type: none"> – Date and amounts of the ATM Transactions – Date and amounts of the ATM Transaction Reversals – Date and amounts of the ATM debit Adjustments – An explanation of why the Issuer is unable to collect funds from the Cardholder • Evidence that the debit Adjustment resulted in a negative or zero balance on the account

Table 11-157: Rapid Dispute Resolution – Credit Issued

Compliance Condition
The Issuer or Cardholder was reimbursed twice for the same Transaction as a result of both: <ul style="list-style-type: none"> • A credit or Reversal processed on or before the Processing Date of the Dispute¹ • A Dispute processed through Rapid Dispute Resolution
Required Documentation
Acquirer certification of both:

Table 11-157: Rapid Dispute Resolution – Credit Issued (continued)

<ul style="list-style-type: none"> • Date and amounts of the credit or Reversal • Date and amounts of the Dispute processed through Rapid Dispute Resolution
¹ This includes if a credit Authorization was approved on or before the Processing Date of the Dispute. The credit must have settled within the required timeframes specified in the Visa Rules.

ID# 0030228

Edition: Oct 2024 | Last Updated: Apr 2023

11.12.4 Compliance Right for Improperly Assessed Surcharge – Canada, US Region, and US Territories

In the Canada Region, US Region, US Territory: A Member may file for Compliance if a Merchant assessed a Credit Card Surcharge under one of the following conditions:

- Credit Card Surcharge amount exceeds the applicable Credit Card Surcharge amount as specified in the Visa Rules
- Credit Card Surcharge was assessed on a Transaction in a manner that does not comply with the Visa Rules
- Credit Card Surcharge was assessed on a Transaction type where surcharging is not permitted
- Credit Card Surcharge was assessed by a third party
- Credit Card Surcharge was not disclosed as specified in the Visa Rules
- Credit Card Surcharge amount did not appear on the Transaction Receipt as specified in the Visa Rules
- Credit Card Surcharge amount was not refunded as specified in the Visa Rules
- For a Dynamic Currency Conversion Transaction, Credit Card Surcharge amount was not included in the conversion
- Convenience Fee, Service Fee, currency conversion fee, commission, or Wire Transfer Money Order service fee was applied on a Transaction that included a Credit Card Surcharge

The Member must only request Compliance for the Credit Card Surcharge amount.

The Member is not required to have incurred a financial loss as a direct result of the violation. If the Issuer has billed the Transaction that included the Credit Card Surcharge to the Cardholder, the Issuer must credit the Cardholder for the Credit Card Surcharge amount.

A Member must not file for Compliance if the Merchant properly assessed a Credit Card Surcharge as permitted in the Visa Rules.

ID# 0030229

Edition: Oct 2024 | Last Updated: Apr 2022

11.12.5 Data Compromise Recovery

A violation involving failure to comply with the PIN Management Requirements Documents or *Payment Card Industry Data Security Standard (PCI DSS)* that could allow a compromise of Magnetic-Stripe Data is not resolved through the Compliance process. Such violations are resolved through the Global Compromised Account Recovery program.

ID# 0030230

Edition: Oct 2024 | Last Updated: Oct 2023

11.13 Arbitration and Compliance Decision

11.13.1 Arbitration and Compliance Filing Authority

An Arbitration or Compliance request must be filed with either:

- The requesting Member's Group Member
- Visa

If the Group Member determines that a request is invalid, it must return the request to the requesting Member. The requesting Member must not seek recourse with Visa.

ID# 0030366

Edition: Oct 2024 | Last Updated: Apr 2018

11.13.2 Use of V.I.P. System Authorization Records in Arbitration and Compliance

If the Issuer's and Acquirer's Authorization records for a Transaction do not match, the V.I.P. System Authorization record prevails at Arbitration and Compliance.¹

¹ In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region* it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0030368

Edition: Oct 2024 | Last Updated: Apr 2018

11.13.3 Withdrawal of an Arbitration or Compliance Case

Effective for Arbitration or Compliance requests processed through 18 October 2024 The Member may withdraw its Arbitration or Compliance request within 7 calendar days from the Visa acknowledgement date and will be assigned financial liability.

If a case is withdrawn, Visa will debit or credit through Visa Resolve Online (VROL) the Member accepting responsibility, if necessary, based on the final determination of responsibility for the Dispute amount.

Effective for Arbitration or Compliance requests processed on or after 19 October 2024 A Member may withdraw a case if financial liability has not been assigned.

If a case is withdrawn, Visa will both:

- Collect the review fees through the Visa Global Billing Platform
- Debit or credit through Visa Resolve Online (VROL) the Member accepting responsibility, if necessary, based on the final determination of responsibility for the Dispute amount

ID# 0030370

Edition: Oct 2024 | Last Updated: Oct 2024

11.13.4 Conditions for an Appeal to the Arbitration and Compliance Committee

A Member may appeal a decision by the Arbitration and Compliance Committee only if both:

- The Member can provide new evidence not previously available at the time the original case was filed.
- The disputed amount is at least USD 5,000 (or local currency equivalent).

ID# 0030373

Edition: Oct 2024 | Last Updated: Apr 2018

11.13.5 Appeal Time Limit

The adversely affected Member must file any appeal within 60 calendar days of the Notification date of the decision by the Arbitration and Compliance Committee.

ID# 0030374

Edition: Oct 2024 | Last Updated: Apr 2018

11.13.6 Appeal Review Fee

The requesting Member must not collect the review fee from the opposing Member if the original decision is reversed.

ID# 0030375

Edition: Oct 2024 | Last Updated: Apr 2020

11.14 Dispute Resolution – Canada Region Requirements

11.14.1 Canada Right of Assignment

11.14.1.1 Acquirer Right to Demand Assignment – Canada Region

In the Canada Region: If an Issuer initiates a valid Dispute, the Acquirer may demand that the Issuer assign the Cardholder assignment relating to the Dispute.

The Acquirer's right to demand a Cardholder assignment will vest if all of the following:

- The Merchant is bankrupt or in receivership.
- The goods or services were not and will not be provided by the Merchant or by any other person.
- There is a source of compensation to the Cardholder that would not otherwise be available to the Acquirer without the assignment from the Cardholder.
- Visa confirms that the circumstances warrant the Acquirer exercising its right.

ID# 0006336

Edition: Oct 2024 | Last Updated: Apr 2020

11.14.1.2 Acquirer Obligations to Demand Assignment – Canada Region

In the Canada Region: Before making a demand for the assignment by an Issuer of the Cardholder assignment, an Acquirer must make inquiries and satisfy itself as to whether any further and necessary documents are required in order to effect the assignment.

The Acquirer must make the demand before or when Visa confirms that circumstances warrant the demand.

If Visa agrees that the Acquirer's demand for additional documents is necessary and reasonable, the Acquirer must provide the Issuer with notice of the additional documents at the time of its demand.

ID# 0006338

Edition: Oct 2024 | Last Updated: Oct 2014

11.14.1.3 Acquirer Right to Request Assignment – Canada Region

In the Canada Region: An Issuer is not obligated to comply with an Acquirer request for the Issuer assignment of the Cardholder assignment if all of the conditions have not been met.

If the Issuer elects to comply with such a request as it relates to a Dispute, the Acquirer will be deemed to have accepted the validity of the Dispute and must not seek further recourse under the Visa Rules.

ID# 0006340

Edition: Oct 2024 | Last Updated: Apr 2020

11.14.1.4 Use of Information Obtained in Assignment – Canada Region

In the Canada Region: An Acquirer may use Cardholder information it receives from an Issuer solely for the purpose of pursuing a claim the Acquirer may have against a Merchant in relation to a Dispute.

An Acquirer must not disclose any such Cardholder information to any third party except in exclusive furtherance of a claim against a Merchant.

ID# 0006343

Edition: Oct 2024 | Last Updated: Apr 2020

11.14.1.5 Issuer Obligations for Assignment – Canada Region

In the Canada Region: Upon receipt of a demand for assignment by an Acquirer, an Issuer must immediately provide the assignment to the Acquirer, and execute or have executed any other documents that the Acquirer has specified are reasonably required in order to effect the assignment.

ID# 0006339

Edition: Oct 2024 | Last Updated: Oct 2014

11.14.1.6 Issuer Right to Assignment – Canada Region

In the Canada Region: As evidence of the assignment by the Issuer to the Acquirer of the Cardholder assignment, the Issuer may provide the Acquirer with a single assignment, from the Issuer to the Acquirer, of all of the Issuer's rights in and to such Cardholder assignments, and a list of Cardholders from whom the Issuer has received the assignments, together with the amounts of any related disputed Transactions for which the Issuer has initiated Disputes.

ID# 0006341

Edition: Oct 2024 | Last Updated: Apr 2020

11.14.1.7 Assignment Documentary Evidence – Canada Region

In the Canada Region: An Issuer must retain all original assignments received from Cardholders, and, upon the request of the Acquirer, must make all such documents available to the Acquirer for inspection and copying.

ID# 0006342

Edition: Oct 2024 | Last Updated: Oct 2014

12

Fees and Non-Compliance Assessments

12.1 Licensing and Numerics Management – Non-Compliance Assessments

12.1.1 Member BIN and Acquiring Identifier Use

12.1.1.1 New BIN or Acquiring Identifier Fee

A BIN Licensee with a new BIN assignment or an Acquiring Identifier Licensee with a new Acquiring Identifier must activate a new program within 18 months of allocation.

Effective through 31 May 2024 In AP Region, CEMEA Region, and **effective through 31 July 2024** Canada Region, Europe Region, LAC Region, US Region: If the program is not activated in this timeframe, both:

- The BIN or Acquiring Identifier becomes eligible for the underutilized numeric utilization fee classification for the purpose of the annual licensing fee.
- In the Europe Region: The Member is liable for the annual license fee for an inactive BIN or Acquiring Identifier.

Effective 1 June 2024 In AP Region, CEMEA Region, and **effective 1 August 2024** Canada Region, Europe Region, LAC Region, US Region: If the program is not activated in this timeframe, the BIN or Acquiring Identifier becomes eligible for the monthly underutilized numeric utilization fee, as specified in the applicable Fee Schedule.

ID# 0005946

Edition: Oct 2024 | Last Updated: Oct 2024

12.2 Issuance Non-Compliance Assessments

12.2.1 Fraud Activity Reporting Non-Compliance Assessments

12.2.1.1 Issuer Fraud Activity Reporting Non-Compliance Assessments

If an Issuer does not comply with the fraud reporting requirements specified in *Section 1.9.4.3, Issuer Fraud Activity Reporting*, the Issuer is subject to non-compliance assessments, as follows:

Table 12-1: Non-Compliance Assessments for Failure to Report Fraud

Occurrence ¹	Warning Letter	Suspension of Fraud Dispute Rights ²	Non-Compliance Assessment (Minimum Amount)	Onsite Member Audit
First	Yes	N/A	USD 0	N/A
Second	Yes	N/A	USD 0	N/A
Third	N/A	90 calendar days	USD 25,000	N/A
Fourth	N/A	180 calendar days	USD 25,000, or, in the Europe Region, USD 50,000	Yes
Fifth	N/A	Indefinite until compliance achieved	Visa decision based on reevaluation	N/A

¹ In the Europe Region: After the first occurrence applies to consecutive calendar quarters

² Dispute conditions will be determined by Visa.

In the Europe Region: In addition, Visa may monitor the Issuer for 8 quarters.

ID# 0028308

Edition: Oct 2024 | Last Updated: Apr 2018

12.2.1.2 Chip Interoperability Compliance Program Non-Compliance Assessments

A Member is subject to the non-compliance assessments specified in *Table 12-2, Member Non-Compliance Assessments for Non-Compliance with the Chip Interoperability Compliance Program – AP Region, Canada Region, CEMEA Region, LAC Region, US Region*, or, in the Europe Region, *Table 12-3, Member Non-Compliance Assessments for Non-Compliance with the Chip Interoperability Compliance Program – Europe Region*, if Visa determines that the Member or its agent has violated the Chip Interoperability Compliance Program by failing to do one of the following:

- Establish and commit to an agreed Chip interoperability resolution plan
- Make satisfactory progress toward resolution under an agreed Chip interoperability resolution plan¹
- In the Europe Region: Undertake or successfully complete Visa Global Level 3 (L3) Testing

Visa Product and Service Rules

12 Fees and Non-Compliance Assessments

Visa Core Rules and Visa Product and Service Rules

Table 12-2: Member Non-Compliance Assessments for Non-Compliance with the Chip Interoperability Compliance Program – AP Region, Canada Region, CEMEA Region, LAC Region, US Region

Violation	Month	Visa Action, Notification, or Non-Compliance Assessment
Initial identification and confirmation of a violation	Month 1	Member receives Notification that Visa will take action if the situation is not addressed to the satisfaction of Visa within 30 calendar days
Unaddressed violation	Month 2	<p>Visa discontinues any Member incentives associated with deployment of products that have been identified as contributors to interoperability problems. Visa may also suspend other incentives.</p> <p>Visa issues a second Notification that non-compliance assessments may apply if the situation is not corrected to the satisfaction of Visa within 60 calendar days of the second Notification.</p>
Unaddressed violation	Months 4-5	Member is assessed USD 25,000 per month
Unaddressed violation	Month 6 and subsequent months	Member is assessed USD 50,000 per month

Table 12-3: Member Non-Compliance Assessments for Non-Compliance with the Chip Interoperability Compliance Program – Europe Region

Violation	Action or Non-Compliance Assessment
Initial identification and confirmation of a Chip interoperability problem.	The Member must commit to a resolution plan agreed with Visa to resolve the Chip interoperability problem within 30 calendar days of notification that it may be assessed a non-compliance assessment.
Either: <ul style="list-style-type: none"> • Agreed resolution plan not provided to Visa • Agreed resolution plan not followed within 30 calendar days of initial notification 	EUR 10,000 non-compliance assessment
Either:	EUR 50,000 non-compliance assessment

Table 12-3: Member Non-Compliance Assessments for Non-Compliance with the Chip Interoperability Compliance Program – Europe Region (continued)

Violation	Action or Non-Compliance Assessment
<ul style="list-style-type: none"> • Agreed resolution plan not provided to Visa • Agreed resolution plan not followed within 60 calendar days of initial notification 	
Either: <ul style="list-style-type: none"> • Agreed resolution plan not provided to Visa • Agreed resolution plan not followed within 90 calendar days of initial notification 	EUR 100,000 non-compliance assessment
Either: <ul style="list-style-type: none"> • Agreed resolution plan not provided to Visa • Agreed resolution plan not followed within 120 calendar days of initial notification 	EUR 100,000 non-compliance assessment and EUR 100,000 per subsequent month and the case will be reviewed for further action at Visa's discretion

¹ In the Europe Region: Including provision of progress reports to Visa

ID# 0001292

Edition: Oct 2024 | Last Updated: Apr 2022

12.3 Acceptance Non-Compliance Assessments

12.3.1 High-Integrity Risk Payment Facilitator Non-Compliance Assessments

12.3.1.1 High-Integrity Risk Payment Facilitator Registration Non-Compliance Assessments

An Acquirer that fails to comply with the registration program requirements for High-Integrity Risk Payment Facilitators is subject to a non-compliance assessment, as follows:

- USD 25,000 per month per High-Integrity Risk Sponsored Merchant and High-Integrity Risk Payment Facilitator
- After 3 violations in a calendar year, one or both of the following:
 - USD 100,000 for each 30-calendar-day period of non-compliance
 - Prohibition against signing High-Integrity Risk Sponsored Merchants

ID# 0026334

Edition: Oct 2024 | Last Updated: Oct 2023

12.3.2 Marketplace Non-Compliance Assessments

12.3.2.1 Marketplace Non-Compliance Assessments

Visa will impose non-compliance assessments on an Acquirer that fails to meet Marketplace requirements, as follows:

Table 12-4: Non-Compliance Assessments for Member Failure to Meet Marketplace Requirements

Violation	Visa Action/Non-Compliance Assessment
Initial failure to meet Marketplace requirements	Warning letter issued and non-compliance assessment of USD 25,000
30 calendar days have passed after response due and the initial failure has not been corrected	USD 50,000
60 calendar days have passed after response due and the initial failure has not been corrected	USD 100,000
90 calendar days have passed after response due and the initial failure has not been corrected	USD 150,000
120 calendar days have passed after response due and the initial failure has not been corrected	USD 200,000
150 calendar days have passed after response due and the initial failure has not been corrected	USD 250,000 Non-compliance assessments will continue to be levied each month until the rule violation is corrected, with the amount increasing at Visa discretion.

ID# 0030659

Edition: Oct 2024 | Last Updated: Oct 2019

12.3.3 Mobility and Transport Non-Compliance Assessments

12.3.3.1 Mobility and Transport Transaction Processing Non-Compliance Assessments – Europe Region

Effective through 19 July 2024 In the Europe Region: An Acquirer may be subject to a non-compliance assessment of EUR 30 for each Mobility and Transport Transaction processed incorrectly by its Merchants.

ID# 0030055

Edition: Oct 2024 | Last Updated: Oct 2024

12.3.4 Dynamic Currency Conversion (DCC)

12.3.4.1 Dynamic Currency Conversion (DCC) Non-Compliance Assessments

Visa may, at its discretion, audit Acquirers and their Merchants to ensure compliance with the Dynamic Currency Conversion (DCC) requirements. If the result of an audit identifies any Merchant Outlet, ATM, or Branch violation, the Acquirer is subject to both:

- A non-refundable non-compliance assessment of up to USD 10,000, or USD 50,000 depending on the nature of the violation
- The Tier 2 general schedule of non-compliance assessments, as specified in *Section 1.11.2.2, General Non-Compliance Assessment Schedules*.

ID# 0030703

Edition: Oct 2024 | Last Updated: Apr 2023

12.3.5 Consumer Choice

12.3.5.1 Cardholder Choice of Payment Scheme or Payment Application Non-Compliance Assessments – Europe Region

In the Europe Region (European Economic Area [EEA]): Visa may, at its discretion, audit Acquirers and their Merchants to ensure compliance with the Consumer Choice requirements. If the result of an audit identifies any Merchant violation, the Acquirer is subject to both:

- A non-refundable non-compliance assessment of up to USD 5,000
- A non-compliance assessment of up to USD 25,000 per month

ID# 0030948

Edition: Oct 2024 | Last Updated: Apr 2024

12.4 ATM Non-Compliance Assessments

12.4.1 ATM Access Fee Non-Compliance Assessments

12.4.1.1 Procedures and Fees for Non-Compliant ATM Transactions

Effective through 19 July 2024 Visa will assess a fee and the Acquirer will not receive the international Cash Disbursement Fee if an ATM Transaction both:

- Was submitted or resubmitted 3 or more calendar days from the Transaction Date
- Did not meet the CPS/ATM requirements

ID# 0008916

Edition: Oct 2024 | Last Updated: Oct 2024

12.5 Transaction Processing Non-Compliance Assessments

12.5.1 Visa Digital Authentication Framework Fees

12.5.1.1 Visa Digital Authentication Framework Issuer Performance Thresholds Non-Compliance Assessments – AP, CEMEA, Europe, and LAC Regions

In the AP Region (except Bangladesh, India, Nepal), CEMEA Region, Europe Region, LAC Region: An Issuer is subject to non-compliance assessments specified in *Table 12-5, Issuer Non-Compliance Assessments for the Visa Digital Authentication Framework Performance Thresholds*, if Visa determines that the Issuer exceeds Visa thresholds specified in any of the following:

- Section 7.11.1.2, Visa Digital Authentication Framework Minimum Issuer Monthly Approval Rates – AP, CEMEA, Europe, and LAC Regions*
- Section 7.11.1.3, Visa Digital Authentication Framework Issuer Minimum Authentication Success Rate – AP, CEMEA, Europe, and LAC Regions*
- Section 7.11.1.4, Visa Digital Authentication Framework Issuer Fraud Performance Thresholds – AP, CEMEA, Europe, and LAC Regions*

Table 12-5: Issuer Non-Compliance Assessments for the Visa Digital Authentication Framework Performance Thresholds

Month	Non-Compliance Assessment (per month)
Month 1 – 3	Not applicable

Table 12-5: Issuer Non-Compliance Assessments for the Visa Digital Authentication Framework Performance Thresholds (continued)

Month	Non-Compliance Assessment (per month)
Month 4 – 6	USD 25,000 (or local currency equivalent)
Month 7 – 9	USD 50,000 (or local currency equivalent)
Month 10 – 12 (and subsequent months)	USD 100,000 (or local currency equivalent)

ID# 0030916

Edition: Oct 2024 | Last Updated: Apr 2022

12.6 Risk Non-Compliance Assessments

12.6.1 Account and Transaction Information Security Non-Compliance Assessments

12.6.1.1 Account Information Security Program Non-Compliance Assessments

A Member deemed non-compliant with the Account Information Security Program is subject to a non-compliance assessment as set out in the *Account Information Security (AIS) Program Guide*.

ID# 0008193

Edition: Oct 2024 | Last Updated: Oct 2024

12.6.1.2 Account and Transaction Information Security Requirements

If Visa determines that a Member, its agent, or a Merchant has been deficient or negligent in securely maintaining account or Transaction Information, or reporting or investigating the loss of this information, Visa may impose a non-compliance assessment on the Member, as specified in *Section 12.6.1.1, Account Information Security Program Non-Compliance Assessments*, or require the Member to take immediate corrective action.

Effective through 24 April 2024 In the Europe Region: An Acquirer that does not have 90% of its Merchants in each of the following categories in compliance with account information and Transaction Information security requirements must provide Visa, for each non-compliant Merchant type, an explanation and a plan for the next 12 months, indicating how it will ensure the protection of Cardholder data:

- Level 1 (more than 6 million Transactions per year)
- Level 2 (1,000,001 – 6 million Transactions per year)

- Level 3 (Electronic Commerce Merchants with 20,000 – 1 million Transactions per year)
- Level 4 (1 – 1 million Transactions per year)

Effective through 24 April 2024 The Acquirer must do all of the following:

- Report to Visa its compliance with the *Payment Card Industry Data Security Standard (PCI DSS)*
- Report and verify to Visa, at least every 6 months, its Merchants' status of PCI DSS compliance
- Ensure that its level 3 and 4 Electronic Commerce Merchants either:
 - Exclusively use a service provider that is PCI DSS-compliant
 - Provide to the Acquirer certification of the Merchant's PCI DSS compliance
- Ensure that its level 1 and 2 Merchants and its Airline and Lodging Merchants meet the compliance thresholds mandated by Visa

Effective 25 April 2024 The Member must do all of the following:

- Report to Visa its compliance with the *Payment Card Industry Data Security Standard (PCI DSS)*, as set out in the *Account Information Security (AIS) Program Guide*
- Report and verify to Visa, at least every 6 months, its Merchants' status of PCI DSS compliance
- Ensure that its level 3 Merchants either:
 - Exclusively use a service provider that is PCI DSS-compliant
 - Provide to the Acquirer validation documentation of the Merchant's PCI DSS compliance

Effective 25 April 2024 The criteria for each Merchant's level is set out in the *Account Information Security (AIS) Program Guide*.

ID# 0001753

Edition: Oct 2024 | Last Updated: Oct 2024

12.6.1.3 Non-Compliance Assessment for Failure to Notify and Respond to Transaction Information Loss or Theft

A Member that fails to notify Visa immediately of the suspected or confirmed loss or theft of any Visa Transaction Information, or fails to respond to the loss or theft of such information, in an adequate and/or timely manner, is subject to a non-compliance assessment of up to USD 100,000 per incident, as specified in the *What to Do if Compromised*.

ID# 0003524

Edition: Oct 2024 | Last Updated: Apr 2022

12.6.2 Anti-Money Laundering Program Non-Compliance Assessments

12.6.2.1 Failure to Return an Anti-Money Laundering/Anti-Terrorist Financing Questionnaire Non-Compliance Assessments

Effective through 19 July 2024 Visa imposes non-compliance assessments specified in the Tier 2 schedule in *Section 1.11.2.2, General Non-Compliance Assessment Schedules* for failure of a Member to return to Visa a completed *Anti-Money Laundering/Anti-Terrorist Financing (AML/ATF), Sanctions and Anti-Bribery Compliance Program Questionnaire*, as specified in *Section 1.9.1.7, Visa Anti-Money Laundering Program – Member Requirements*, or to respond to follow-up questions or inquiries.

ID# 0026362

Edition: Oct 2024 | Last Updated: Oct 2024

12.6.3 Authentication Non-Compliance Assessments

12.6.3.1 PIN Security Non-Compliance Assessments

A Member may be subject to a non-compliance assessment set out in *Section 1.11.2.2, General Non-Compliance Assessment Schedules* for its or its agent's failure to comply with any of the requirements in the PIN Management Requirements Documents.

ID# 0001288

Edition: Oct 2024 | Last Updated: Oct 2023

12.6.4 Visa Monitoring Program Non-Compliance Assessments

12.6.4.1 Visa Acquirer Monitoring Program (VAMP) Non-Compliance Assessments

Effective through 31 March 2025 Visa assesses the following non-compliance assessments if an Acquirer's monthly Card-Absent Environment Dispute or Card-Absent Environment Fraud Activity meets or exceeds the Visa Acquirer Monitoring Program (VAMP) thresholds specified in *Section 10.4.4.1, Visa Acquirer Monitoring Program (VAMP)*:

Table 12-6: Non-Compliance Assessments for Excessive Disputes or Fraud Activity-to-Sales Ratio

Month	Non-Compliance Assessment (per month)
Month 1 – 3	USD 25,000
Month 4 – 6	USD 50,000
Month 7 (and subsequent months)	USD 100,000

Visa Product and Service Rules

12 Fees and Non-Compliance Assessments

Visa Core Rules and Visa Product and Service Rules

Effective through 31 March 2025 Visa assesses the following non-compliance assessments if an Acquirer's monthly Enumeration Attack activity meets or exceeds the VAMP thresholds specified in *Section 10.4.4.1, Visa Acquirer Monitoring Program (VAMP)*:

Table 12-7: Non-Compliance Assessments for Enumeration Attacks

Standard Timeline		Excessive Timeline	
Month	Non-Compliance Assessment (per month)	Month	Non-Compliance Assessment (per month)
Month 1 – 3	Not applicable	Month 1 – 3	USD 25,000
Month 4 – 6	USD 25,000	Month 4 – 6	USD 50,000
Month 7 – 9	USD 50,000		
Month 10 (and subsequent months)	USD 100,000	Month 7 (and subsequent months)	USD 100,000

Effective through 31 March 2025 Visa may assess, suspend, or waive VAMP non-compliance assessments, in whole or in part, to accommodate unique or extenuating circumstances. The non-compliance assessments will no longer be assessed to the Acquirer once its Merchant has met acceptable performance levels. However, non-compliance assessments may continue to be assessed, or a Merchant may be prohibited from participating in the Visa Program, if Visa determines that the Merchant or Acquirer is causing undue economic hardship or harm to the goodwill of the Visa system as a result of high Dispute or Fraud Activity volumes, or excessive Enumeration Attacks.

ID# 0029293

Edition: Oct 2024 | Last Updated: Oct 2024

12.6.4.2 Visa Issuer Monitoring Program (VIMP) Non-Compliance Assessments

Visa assesses the following non-compliance assessments if an Issuer's monthly Card-Absent Environment Disputes or Card-Absent Environment Fraud Activity meets or exceeds the VIMP thresholds specified in *Section 10.4.8.1, Visa Issuer Monitoring Program (VIMP)*:

Table 12-8: Non-Compliance Assessments for Excessive Disputes or Fraud Activity-to-Sales Ratio

Month	Non-Compliance Assessment (per month)
Month 1 – 3	Not applicable
Month 4 – 6	USD 25,000
Month 7 – 9	USD 50,000

Table 12-8: Non-Compliance Assessments for Excessive Disputes or Fraud Activity-to-Sales Ratio (continued)

Month	Non-Compliance Assessment (per month)
Month 10 – 12	USD 100,000

Visa may assess, suspend, or waive VIMP non-compliance assessments, in whole or in part, up to the amount shown on *Table 12-8, Non-Compliance Assessments for Excessive Disputes or Fraud Activity-to-Sales Ratio*, to accommodate unique or extenuating circumstances. The non-compliance assessments will no longer be assessed to the Issuer once it has met acceptable performance levels. However, non-compliance assessments may continue to be assessed, or an Issuer may be prohibited from participating in the Visa Program, if Visa determines that the Issuer is causing undue economic hardship or harm to the goodwill of the Visa system as a result of high Dispute or Fraud Activity volumes.

ID# 0030600

Edition: Oct 2024 | Last Updated: Oct 2022

12.6.4.3 Risk Monitoring Programs Data Quality Non-Compliance Assessments

Effective through 31 March 2025 If Visa determines that an Acquirer or its Merchant changed, modified, or altered the Merchant name, Merchant data, or Merchant performance in any way to circumvent the Visa Dispute Monitoring Program (VDMP), the Visa Fraud Monitoring Program (VFMP), or the Visa Integrity Risk Program (VIRP), Visa may impose a non-compliance assessment of USD 25,000 per Merchant Outlet, per month, to the Acquirer.

Effective 1 April 2025 If Visa determines that an Acquirer, a Merchant, a Sponsored Merchant, or a Third Party Agent changed, modified, or altered the Merchant name, Merchant data, or Merchant performance in any way to circumvent the Visa Acquirer Monitoring Program (VAMP) or the Visa Integrity Risk Program (VIRP), Visa may do either or both:

- Impose a non-compliance assessment of USD 25,000 per Merchant or Sponsored Merchant, per month to the Acquirer.
- Permanently disqualify the Merchant, or Sponsored Merchant, and its principals from participating in the Visa system.

ID# 0030702

Edition: Oct 2024 | Last Updated: Oct 2024

12.6.5 Dispute Monitoring Fees and Non-Compliance Assessments

12.6.5.1 Visa Dispute Monitoring Program (VDMP) Non-Compliance Assessments

Effective through 31 March 2025 Visa assesses the following non-compliance assessments if an Acquirer's Merchant meets or exceeds the Visa Dispute Monitoring Program (VDMP) thresholds specified in *Section 10.4.3.1, Visa Dispute Monitoring Program (VDMP)*.

Table 12-9: Non-Compliance Assessments for VDMP – Standard Program

Month	Visa Action/Non-Compliance Assessment
Month 1 – 4	<ul style="list-style-type: none"> • Workout Period¹ • No non-compliance assessments apply
Month 5 – 9	USD 50 per Dispute ² for every month the Merchant meets or exceeds the program thresholds. ^{3,4}
Month 10 (and subsequent months)	<ul style="list-style-type: none"> • USD 50 per Dispute² for every month the Merchant meets or exceeds the program thresholds.^{3,4} • The Acquirer is eligible for a USD 25,000 review fee. • Visa may initiate Merchant disqualification processes against a Merchant and/or its principals.

¹ The Workout Period does not apply to High-Risk Merchants or High-Integrity Risk Merchants.

² VDMP non-compliance assessments and program fees apply to domestic and international Disputes for all the following: AP Region (Australia), Canada Region, Europe Region, LAC Region (Brazil), and US Region. Visa may modify this list of markets. For all other markets, VDMP non-compliance assessments and program fees apply to only international Disputes.

³ Visa may allocate a portion of this fee to the Issuer via a funds disbursement. Visa reserves the right to withhold or revoke funds disbursement from Issuers whose activities or lack of risk controls create a disproportionate volume of Disputes.

⁴ Visa reserves the right to withhold VDMP reimbursements from Issuers identified as having deficiencies in their risk control environments or risk management practices.

Table 12-10: Non-Compliance Assessments for VDMP – Excessive/High-Risk Program

Month	Visa Action/Non-Compliance Assessment
Month 1 – 6	USD 50 per Dispute ¹ for every month the Merchant meets or exceeds the program thresholds. ^{2,3}

Table 12-10: Non-Compliance Assessments for VDMP – Excessive/High-Risk Program (continued)

Month	Visa Action/Non-Compliance Assessment
Month 7 – 11	<ul style="list-style-type: none"> USD 50 per Dispute¹ for every month the Merchant meets or exceeds the program thresholds.^{2,3} From month 7 onwards: the Acquirer is eligible for a USD 25,000 review fee
Month 12 (and subsequent months)	<ul style="list-style-type: none"> USD 50 per Dispute¹ for every month the Merchant meets or exceeds the program thresholds.^{2,3} The Acquirer is eligible for a USD 25,000 review fee Visa may initiate Merchant disqualification processes against a Merchant and/or its principals.

¹ VDMP non-compliance assessments and program fees apply to domestic and international Disputes for all the following: AP Region (Australia), Canada Region, Europe Region, LAC Region (Brazil), and US Region. Visa may modify this list of markets. For all other markets, VDMP non-compliance assessments and program fees apply to only international Disputes.

² Visa may allocate a portion of this fee to the Issuer via a funds disbursement. Visa reserves the right to withhold or revoke funds disbursement from Issuers whose activities or lack of risk controls create a disproportionate volume of Disputes.

³ Visa reserves the right to withhold VDMP reimbursements from Issuers identified as having deficiencies in their risk control environments or risk management practices.

Effective through 31 March 2025 Non-compliance assessments and review fees may continue to be assessed to the Acquirer:

- For all Trailing Dispute Activity that occurs up to 120 calendar days after Transaction processing has ceased
- Equivalent to the non-compliance assessments and review fees being imposed on the Acquirer at the time Transaction processing ceased

Effective through 31 March 2025 Visa may assess, suspend, or waive VDMP review fees and/or non-compliance assessments, in whole or in part, to accommodate unique or extenuating circumstances. The review fees and/or non-compliance assessments will no longer be assessed to the Acquirer once the Merchant has met acceptable performance levels. However, review fees and/or non-compliance assessments may continue to be assessed, or a Merchant may be prohibited from participating in the Visa Program, if Visa determines that the Merchant or Acquirer is causing undue economic hardship or harm to the goodwill of the Visa system as a result of high Dispute volumes.

Effective through 31 March 2025 Where a Merchant is identified in both the VDMP and the Visa Fraud Monitoring Program (VFMP), at its sole discretion, Visa may assess non-compliance assessments to the Acquirer for the amounts under both programs.

ID# 0029291

Edition: Oct 2024 | Last Updated: Oct 2024

12.6.5.2 Recurring Transaction Compliance Program Non-Compliance Assessments – Europe Region

A Merchant will be added to the Recurring Transaction Compliance Program if it meets the criteria shown in *Table 12-11, Recurring Transaction Compliance Program Qualification Criteria*.

Table 12-11: Recurring Transaction Compliance Program Qualification Criteria

Criteria	Domestic Transactions	Intraregional Transactions
Number of Disputes per Merchant location (per month)	100 or more	100 or more
Percentage of Disputes to total Transactions (per month)	1.5% or more	0.5% or more

Within 3 months of Notification from Visa, the Acquirer must provide an action plan to Visa for approval. If the plan is approved, the Acquirer must implement the plan within 3 months.

At the end of the 3-month implementation period, if the Merchant continues to qualify for the compliance program, the Acquirer will be assessed a non-compliance assessment of EUR 105 per Dispute per month until Visa deems that sufficient improvement has been made.

ID# 0029694

Edition: Oct 2024 | Last Updated: Oct 2019

12.6.6 High-Risk/High-Integrity Risk Acquirer Non-Compliance Assessments

12.6.6.1 High-Integrity Risk Acquirer Registration Non-Compliance

If Visa determines that an Acquirer has failed to comply with the registration requirements specified in *Section 1.9.5.1, High-Integrity Risk Acquirer Requirements*, Visa may impose a non-compliance assessment of USD 100,000 for Tier 1 and Tier 2 Merchants, or USD 25,000 for Tier 3 Merchants, to the Acquirer per calendar month of non-compliance. Visa may impose a non-compliance assessment to the Acquirer of USD 2,000 per High-Integrity Risk Merchant or Sponsored Merchant identified per calendar month of non-compliance. Continued non-compliance may result in Visa prohibiting that Acquirer from acquiring High-Integrity Risk Merchants.

12.6.7 Fraud Monitoring and Reporting Non-Compliance Assessments

12.6.7.1 Visa Fraud Monitoring Program (VFMP) Non-Compliance Assessments

Effective through 31 March 2025 An Acquirer of a Merchant Outlet identified in the Visa Fraud Monitoring Program (VFMP) standard timeline is subject to non-compliance assessments, as specified in *Section 10.4.5.2, Visa Fraud Monitoring Program (VFMP) Timelines*.

Table 12-12: Non-Compliance Assessments for VFMP – Standard Timeline

Month	Non-Compliance Assessment (per month)
Month 1 – 4	Not applicable
Month 5 – 6	USD 25,000
Month 7 – 9	USD 50,000
Month 10 – 12 (and subsequent months)	USD 75,000

Effective through 31 March 2025 An Acquirer of a Merchant Outlet identified in the Visa Fraud Monitoring Program (VFMP) high-risk/excessive timeline is subject to non-compliance assessments, as specified in *Section 10.4.5.2, Visa Fraud Monitoring Program (VFMP) Timelines*.

Table 12-13: Non-Compliance Assessments for VFMP – High-Risk/Excessive Timeline

Month	Non-Compliance Assessment (per month)
Month 1 – 3	USD 10,000
Month 4 – 6	USD 25,000
Month 7 – 9	USD 50,000
Month 10 – 12 (and subsequent months)	USD 75,000

Effective through 31 March 2025 Visa may assess, suspend, or waive VFMP non-compliance assessments, in whole or in part, to accommodate unique or extenuating circumstances. The non-compliance assessments will no longer be assessed to the Acquirer once its Merchant has met acceptable performance levels. However, non-compliance assessments may continue to be assessed,

or a Merchant may be prohibited from participating in the Visa Program, if Visa determines that the Merchant or Acquirer is causing undue economic hardship or harm to the goodwill of the Visa system as a result of high Fraud Activity volumes.

Effective through 31 March 2025 Where a Merchant is identified in both the VFMP and the Visa Dispute Monitoring Program (VDMP), at its sole discretion, Visa may assess non-compliance assessments to the Acquirer for the amounts under both programs.

ID# 0029294

Edition: Oct 2024 | Last Updated: Oct 2024

12.6.8 Visa Integrity Risk Program Non-Compliance Assessments

12.6.8.1 Visa Integrity Risk Program Non-Compliance Assessments for Illegal or Prohibited Transactions

An Acquirer that processes illegal or prohibited Transactions will be subject to non-compliance assessments, as specified in *Table 12-14, Visa Integrity Risk Non-Compliance Assessments*:

Table 12-14: Visa Integrity Risk Non-Compliance Assessments

Identification Non-Compliance Assessments	Identifications involving law enforcement identified child sexual abuse material (CSAM)
<p>Acquirer is subject to a non-compliance assessment of USD 50,000 per identified Merchant or Sponsored Merchant, or per Merchant URL or Sponsored Merchant URL identified, increasing by USD 50,000 for each subsequent identification up to a maximum of USD 150,000.</p> <p>Continued non-compliance following the levy of the maximum non-compliance assessment will result in the Acquirer being subject to risk reduction requirement, as specified in the Visa Rules, which may include the revocation of acquiring privileges.</p>	<p>Immediate remediation by the Acquirer is required, with confirmation to Visa of actions taken within 24 hours.</p> <p>Acquirer is subject to an immediate non-compliance assessment of up to USD 400,000 per identified Merchant, Sponsored Merchant, Merchant URL, or Sponsored Merchant URL.</p>

An Acquirer identified by Visa as having excessive identifications in the Visa Integrity Risk Program may be subject to risk reduction procedures that may include, but are not limited to, prohibiting that Acquirer from contracting with any new High-Integrity Risk Merchants for a period of one year or more. If it is determined that an Acquirer's activities may cause undue harm to the goodwill of the Visa system, Visa may immediately impose corporate risk reduction procedures, up to and including revocation of acquiring privileges.

ID# 0026387

Edition: Oct 2024 | Last Updated: Oct 2023

12.6.9 Visa Secure Non-Compliance Assessments

12.6.9.1 Electronic Commerce Indicator (ECI) 6 Non-Compliance Assessments for Excessive Decline Rates

An Issuer that exceeds both 500 Authorizations a month and a decline rate of 50% or more for Transactions containing Electronic Commerce Indicator 6 (ECI 6) is subject to the non-compliance assessments specified in *Section 1.11.2.2, General Non-Compliance Assessment Schedules*.

In the Europe Region: In addition, an Issuer that exceeds both 1,000 Authorizations and a total value of EUR 500,000 in a month is subject to either:

- For a decline rate of 30%-49% for Transactions containing ECI 6, a warning letter
- For a decline rate of 50% or more for Transactions containing ECI 6, the non-compliance assessments specified in *Section 1.11.2.2, General Non-Compliance Assessment Schedules*

ID# 0001279

Edition: Oct 2024 | Last Updated: Apr 2020

12.6.10 Non-Compliance Assessments Related to Agents

12.6.10.1 VisaNet Processor Non-Compliance Assessments

Effective through 19 July 2024 A Member using a VisaNet Processor that fails to comply with the Visa Rules and Visa Charter Documents is subject to non-compliance assessments, as specified in *Section 1.11.2.2, General Non-Compliance Assessment Schedules*. The combined liability of all Members for a VisaNet Processor's failure to comply must not be more than the non-compliance assessment amount for the violation involved.

Effective through 19 July 2024 Visa may impose non-compliance assessments whether a Member or non-Member is performing services on behalf of another Member. If a Member acts as a VisaNet Processor for another Member, it is considered a single entity with that other Member in determining repetitive violations.

ID# 0025886

Edition: Oct 2024 | Last Updated: Oct 2024

12.6.10.2 Third Party Agent Non-Compliance Assessments

Effective through 19 July 2024 Visa imposes non-compliance assessments to a Member that fails to comply with the requirements for use of Third Party Agents. A Member is subject to non-compliance assessments for the failure of its Third Party Agents to comply with the substance of Third Party Agent requirements, including non-payment of non-compliance assessments to Visa.

Visa Product and Service Rules

12 Fees and Non-Compliance Assessments

Visa Core Rules and Visa Product and Service Rules

Effective through 19 July 2024 A Member that fails to comply with Third Party Agent requirements is subject to a non-compliance assessment, as follows:

Table 12-15: Non-Compliance Assessments Related to Third Party Agents

Violation	Non-Compliance Assessment
First occurrence	USD 10,000
Second occurrence in a rolling 60-month period	USD 25,000
Third occurrence in a rolling 60-month period	USD 50,000
Four or more occurrences in a rolling 60-month period	USD 100,000

Effective through 19 July 2024 For repeated violations in a rolling 60-month period, Visa may impose non-compliance assessments in addition to those specified in *Table 12-15, Non-Compliance Assessments Related to Third Party Agents*, at Visa discretion. Non-compliance assessments are cumulative.

ID# 0025901

Edition: Oct 2024 | Last Updated: Oct 2024

12.6.11 Terminated Merchant Non-Compliance Assessments

12.6.11.1 Visa Merchant Screening Service Non-Compliance Assessments – Europe Region

Effective through 19 July 2024 In the Europe Region: An Acquirer that does not list its Merchants or applicable Third-Party Agents as required on the Visa Merchant Screening Service (VMSS) may be subject to a non-compliance assessment of EUR 5,000 for each violation, with no monthly maximum.

ID# 0030574

Edition: Oct 2024 | Last Updated: Oct 2024

12.7 Fees – General

12.7.1 Global Compromised Account Recovery (GCAR) Fees

12.7.1.1 Global Compromised Account Recovery (GCAR) Fees

Effective through 19 July 2024 Visa will collect from the Acquirer through the Visa Global Billing Platform either or both:

- A Global Compromised Account Recovery appeal fee
- A Global Compromised Account Recovery program non-cooperation analysis fee if the Acquirer, its Merchant, Acquirer processor, service provider, or other entity used by the Acquirer, its Merchant, or ATM involved in processing Visa-branded Transactions refuses to allow a forensic investigation

ID# 0026568

Edition: Oct 2024 | Last Updated: Oct 2024

12.7.2 Waiver Extension Assessment

12.7.2.1 Waiver Extension Assessment

Visa, at its discretion, will assess a Waiver extension assessment to a Member for an approved Waiver extension. The Waiver extension assessment amount is based on the total duration of the Waiver extension, as specified in *Table 12-16, Waiver Extension Assessment*:

Table 12-16: Waiver Extension Assessment

Duration	Amount
Under 6 months	USD 3,000
6-12 months	USD 7,000
Beyond 12 months	USD 12,000

ID# 0030987

Edition: Oct 2024 | Last Updated: Apr 2023

12.8 Member-to-Member Fees

12.8.1 Automated Clearing House Service

12.8.1.1 Automated Clearing House Collections Made in Error – US Region

In the US Region: Visa is not liable for automated clearing house collections made in error, except through intentional misconduct.

ID# 0007883

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.1.2 Automated Clearing House Service Authorization Agreement – US Region

In the US Region: Visa will provide a Member or VisaNet Processor with an automated clearing house authorization agreement for Fee Collection Transactions and Funds Disbursement Transactions. This agreement must be signed and returned to Visa before the initiation of any automated clearing house transaction.

The signed agreement remains valid for all Fee Collection Transactions and Funds Disbursement Transactions until the Member or VisaNet Processor notifies Visa of either:

- Its replacement by a new agreement
- Revocation of the agreement because the Member or VisaNet Processor was terminated

ID# 0007974

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.1.3 Automated Clearing House Service Requirements – US Region

In the US Region: Upon Visa request, a Member or VisaNet Processor must provide all of the following, for the purpose of collecting fees and disbursing funds through the automated clearing house service:

- Valid automated clearing house transit/routing number
- Associated financial institution depository account number
- Signed automated clearing house authorization agreement

If any account information (such as the account number or financial institution) changes, the Member or VisaNet Processor must both:

- Notify Visa at least 10 calendar days before the effective date of the change
- Submit a new automated clearing house authorization agreement with the change

ID# 0008067

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.1.4 Automated Clearing House Service Requirements for Principal-Type or Associate-Type Members – US Region

In the US Region: Upon Visa request, a Principal-type or Associate-type Member or an applicant for Principal-type or Associate-type membership must comply with *Section 12.8.1.3, Automated Clearing House Service Requirements – US Region*, for the purpose of collecting fees and disbursing funds through the automated clearing house service.

ID# 0007885

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.1.5 Initial Service Fee Collections through Automated Clearing House Service – US Region

In the US Region: Visa may collect initial service fees through the automated clearing house service from all new US Principal-type and Associate-type Members, as specified in the Visa Charter Documents.

ID# 0007884

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.1.6 Non-Use of Automated Clearing House Service – US Region

In the US Region: A Member or VisaNet Processor that is required to use the automated clearing house service may be required to reimburse Visa for any expense incurred for processing any payment made by a means other than the automated clearing house service.

ID# 0007882

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.1.7 Rejection of Automated Clearing House Transactions – US Region

In the US Region: Visa may require a same-day wire transfer, or initiate a Fee Collection Transaction through VisaNet, if a valid automated clearing house transaction is rejected or cannot be initiated for any reason, including:

- A Member did not comply with *Section 12.8.1.3, Automated Clearing House Service Requirements – US Region*
- Existing automated clearing house authorization agreement was revoked before a replacement authorization agreement took effect

ID# 0007881

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.2 Member-to-Member Fee Collection and Funds Disbursement

12.8.2.1 Data and Documentation Requirements for Fee Collections and Funds Disbursements

Table 12-17: Fee Collection and Funds Disbursement by Members

Fee	Reason Code	Data and Documentation Required
Telecommunications charges	0100	Must specify all of the following in the message field:

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Table 12-17: Fee Collection and Funds Disbursement by Members (continued)

Fee	Reason Code	Data and Documentation Required
(telephone, fax, and cable) (In the US Region: May not be used by Members to collect from other Members in the US Region)		<ul style="list-style-type: none"> • Communication method (such as telephone, fax, cable) • Transaction amount (in Transaction Currency) • Authorization Request, Authorization Code, Decline Response date • Unit cost • Number of units charged <p>No documentation required unless the charges exceed USD 50. If the charges exceed USD 50, the collecting Member must provide an itemized breakdown of the charges and, if requested, the bill for any of these charges.</p>
Merchant service fees (In the US Region: May not be used by Members to collect from other Members in the US Region)	0140	<p>Must specify in the message field:</p> <ul style="list-style-type: none"> • Type of Merchant service provided by local service member • Merchant name • Invoice number <p>No documentation required</p>
Emergency Card Replacement distribution fee	0200	<p>Must specify in the message field the date of Card distribution</p> <p>No documentation required</p>
Emergency Cash Disbursement handling fee	0210	<p>Must specify in the message field the Transaction amount</p> <p>No documentation required</p>
Arbitration/Compliance case decision	0220	<p>Must specify in the message field:</p> <ul style="list-style-type: none"> • Cardholder name • Acquirer Reference Numbers/tracing data of the Transactions involved • Date of the decision Notification from Visa or the date of the other Member's withdrawal notification to Visa, as applicable <p>No documentation required</p>

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Table 12-17: Fee Collection and Funds Disbursement by Members (continued)

Fee	Reason Code	Data and Documentation Required
In the US Region: Incorrect Merchant Identification/Transaction Date handling fee	0230	<p>Must be collected within 45 calendar days of the receipt date of the Transaction Receipt</p> <p>Must specify in the message field:</p> <ul style="list-style-type: none"> • Acquirer Reference Number • VisaNet Transaction Receipt request date • The date on which the Transaction Receipt was received. • Reason for the fee collection, specifying both the incorrect and correct information (for example: "Merchant name is XXXX not YYYY") <p>The handling fee must not be collected for an incorrect Transaction Date if the Transaction Date field either:</p> <ul style="list-style-type: none"> • Is zero-filled • For a Lodging, Cruise Line, or Car Rental Merchant Transaction, contains either the date the Card was first presented or the date the Transaction was completed <p>No documentation required</p>
Funds Disbursement	0240	<p>For In-Transit Gambling Reimbursement:</p> <ul style="list-style-type: none"> • Must specify in the message field "In-Transit Gambling Reimbursement" <p>No documentation required</p> <p>In the US Region: For a Good-Faith collection letter:</p> <ul style="list-style-type: none"> • Must specify the date of the Good Faith collection letter in the event date field • Must specify in the message field all of the following: <ul style="list-style-type: none"> – Acquirer Reference Number, if applicable – Words "Good Faith Collection Letter" – File number, if provided

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Table 12-17: Fee Collection and Funds Disbursement by Members (continued)

Fee	Reason Code	Data and Documentation Required
In the US Region: "Cardholder Does Not Recognize Transaction" Dispute handling fee	0250	<p>Must be collected within 45 calendar days of the Central Processing Date of the Dispute Response or Acquirer-initiated pre-Arbitration.</p> <p>Must specify in the message text:</p> <ul style="list-style-type: none"> • Transaction amount • Either: <ul style="list-style-type: none"> – "Itinerary provided" – "No Show indicator present" <p>No documentation required</p>
Pre-Arbitration/pre-Compliance Settlement funds disbursement	0350	<p>Must specify the date of the pre-Arbitration letter, pre-Compliance letter, or Interchange Fee pre-Compliance letter in the event date field</p> <p>Must specify in the message field all of the following:</p> <ul style="list-style-type: none"> • Acquirer Reference Number, if applicable • "pre-Arbitration," "pre-Compliance," or "Interchange Fee pre-Compliance," as applicable • File number, if provided <p>No documentation required</p>
Prepaid Revenue Allocation (In the US Region: May not be used by Members to collect from other Members in the US Region)	0401	<p>Must specify in the message field:</p> <ul style="list-style-type: none"> • "Visa Prepaid Cardholder Fee" • Merchant name • Number of Cards sold/activated <p>No documentation required</p>
Funds Collection (In the US Region: May not be used by Members to collect	0402	<p>Must specify in the message field:</p> <ul style="list-style-type: none"> • Load Transaction Date or Authorization Date • Merchant name

Table 12-17: Fee Collection and Funds Disbursement by Members (continued)

Fee	Reason Code	Data and Documentation Required
from other Members in the US Region)		<ul style="list-style-type: none"> • Authorization Code • "Incorrect amount cleared" or "Load not cleared," as applicable • Authorization amount <p>No documentation required</p>

ID# 0003009

Edition: Oct 2024 | Last Updated: Oct 2021

12.8.2.2 Fee Collection Time Limit

Unless otherwise specified, a Member must collect fees or disburse funds within 180 calendar days from the related event.

In the US Region: Unless otherwise specified, a Member must collect fees or disburse funds for a Domestic Transaction within 45 calendar days from the related event.

ID# 0003007

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.2.3 Fee Collection Returns

A Member may return a Fee Collection Transaction for any of the following reasons:

- Wrong Member receives Fee Collection Transaction
- Required information in the message field of Fee Collection Transaction is not received or is inaccurate
- Receiving Member disputes the amount of the Fee Collection Transaction because it either:
 - Is inaccurate
 - Exceeds the maximum amount authorized by the Visa Rules
- Requested copy of the bill does not support a telephone, fax, or cable charge
- Member receiving Fee Collection Transaction claims it is improper under the Visa Rules
- Required documentation was not received
- In the US Region: Fee Collection Transaction was duplicated in error and not reversed

A Member receiving a Fee Collection Transaction must return it using the same format as the original fee collection.

The message field must contain the word "return" (or an abbreviation) and the return reason.

In the AP Region, Canada Region, CEMEA Region, Europe Region, LAC Region: The minimum period that a Member must wait for documentation is 30 calendar days. If the documentation is not received, the fee may be returned within the next 30 calendar days.

In the US Region: The minimum period that a Member must wait for documentation is 21 calendar days from the Central Processing Date. If the documentation is not received, the fee may be returned within the next 24 calendar days.

In the US Region: An Issuer must not return the fee for a Recovered Card handling fee/reward if the Issuer did not receive Notification through Visa Resolve Online indicating that the Card was recovered and specifying the reward amount.

ID# 0027790

Edition: Oct 2024 | Last Updated: Oct 2020

12.8.2.4 Resubmission of Returned Fee Collection

A Member may resubmit a returned Fee Collection Transaction for any of the following reasons:

- Information or documentation supporting the Fee Collection Transaction was not received
- Amount of the original Fee Collection Transaction was inaccurate
- Original Fee Collection Transaction was correct, but receiving Member returned it improperly

A Member resubmitting a returned Fee Collection Transaction must either:

- Make the resubmission within 30 calendar days from the date the Receiving Member returned the original Fee Collection Transaction
- In the US Region: Make the resubmission within 45 calendar days from the Central Processing Date of the returned Fee Collection Transaction

If the Fee Collection Transaction was returned because of missing information or documentation, the resubmission must contain the applicable information or documentation.

In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

In the US Region: A Member must not resubmit a Fee Collection Transaction for Recovered Card handling fee/reward.

ID# 0027791

Edition: Oct 2024 | Last Updated: Oct 2020

12.8.2.5 Limits of Fee Collection Returns

In no case may there be a third submission, return, or rejection of a Fee Collection Transaction through VisaNet. A Member that receives a third submission or return of a Fee Collection Transaction may pursue Compliance.

In the US Region: A Member must not submit an outstanding Fee Collection Transaction for Compliance for the following disputes, which must be settled directly between the Members involved and are not subject to Compliance procedures:

- Reason Code 0240 (Good Faith Collection Letter Settlement Funds Disbursement)
- Reason Code 0350 (Interchange Reimbursement Fee pre-Compliance Settlement Funds Disbursement)

ID# 0008059

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.2.6 Member Fee Collection and Funds Disbursement Limitations

A Member must not use a Fee Collection Transaction for funds disbursement other than those listed in *Section 12.8.2.3, Fee Collection Returns*, and *Section 12.8.2.4, Resubmission of Returned Fee Collection*.

ID# 0003006

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.2.7 Fee Collection/Funds Disbursement Process – US Region

In the US Region: When a Member or its Authorizing Processor collects fees or disburses funds as allowed through VisaNet, it must use transaction code 10 (Fee Collection Transaction) or transaction code 20 (Funds Disbursement Transaction), as specified in *Section 12.8.2.1, Data and Documentation Requirements for Fee Collections and Funds Disbursements*, *Section 12.8.2.3, Fee Collection Returns*, and *Section 12.8.2.4, Resubmission of Returned Fee Collection*.

No other use of the Fee Collection Transaction/Funds Disbursement Transaction process is permitted.

ID# 0003152

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.3 Investigative Services Fees

12.8.3.1 Member Investigative Services Fee

A Member that requests investigative services from another Member must pay an investigative service fee, as specified in the applicable Fee Schedule.

A Member that performs investigative services for another Member must prepare an itemized statement for the Member requesting the services.

ID# 0008484

Edition: Oct 2024 | Last Updated: Oct 2014

12.8.4 Rewards for Recovered Cards

12.8.4.1 Recovered Card Rewards

An Acquirer must ensure that the minimum reward is paid to a Merchant that recovered a Visa Card or a Visa Electron Card, as specified in the applicable Fee Schedule.

If an Acquirer pays rewards to its tellers for the recovery of Visa Cards or Visa Electron Cards, it may collect the reward amount from the Issuer, as specified in the applicable Fee Schedule.

In the Europe Region: The reward amounts are as follows:

Table 12-18: Rewards for Recovered Cards – Europe Region

Paid To	Amount
Merchant	USD 25 – 150
Teller/Disbursing Member	USD 0 – 150

An Acquirer is not required to pay a reward, and an Issuer is not required to reimburse the Acquirer, for a Card that is any of the following:

- Expired
- Recovered at an ATM or Unattended Cardholder-Activated Terminal
- Inadvertently left at a Merchant Outlet
- A Non-Reloadable Prepaid Card recovered without a Pickup Response or a request from the Issuer

In the AP Region (Australia): An Issuer is not required to reimburse a reward paid by an Australia Acquirer to a person who is not a Merchant or a staff member of a Merchant (for example: law enforcement personnel, Acquirer employee).

In the US Region: If a recovered Card was retained by a law enforcement agency, the Acquirer must pay the reward upon receipt of a legible copy of the front and back of the recovered Card.

An Issuer must pay a reward for a recovered Visa Card or Visa Electron Card.

ID# 0001786

Edition: Oct 2024 | Last Updated: Apr 2019

12.8.4.2 Acquirer Recovered Card Handling and Reward Collection – US Region

In the US Region: If an Acquirer has paid a reward for a recovered Card, the Acquirer may collect the reward in a Fee Collection Transaction. Before entering the fee collection into Interchange, the Acquirer must notify the Issuer through Visa Resolve Online that the Card was recovered and specify the amount of the reward paid.

ID# 0008066

Edition: Oct 2024 | Last Updated: Apr 2017



Part 3: Appendices

Appendix A

Visa Supplemental Requirements

Visa Supplemental Requirements (Enforceable Documents and Websites)

Visa Supplemental Requirements List

Visa Supplemental Requirements

Title	Applicable in Visa Region:
3-D Secure and Visa Secure	
<i>3-D Secure Functional Requirements – Access Control Server</i>	All
<i>3-D Secure Functional Requirements – Merchant Server Plug-in</i>	All
<i>3-D Secure Protocol Specification Core Functions</i>	All
<i>3-D Secure U.S. Region Supplemental Functional Requirements – Access Control Server</i>	US
<i>Visa Secure Program Guide</i>	All
Acceptance	
<i>DCC Guide</i>	All
<i>Payment Facilitator Certification Guide</i>	CEMEA
<i>Effective 1 January 2025 Terminal Requirements to Support Offline Transactions for Resilience – Europe Region</i>	Europe
<i>Transaction Acceptance Device Requirements</i>	All
<i>Visa Merchant Data Standards Manual</i>	All
Brand	
<i>Visa Product Brand Standards</i>	All
Card/Payment Device Technology	

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Title	Applicable in Visa Region:
<i>EMV Contactless Specification for Payment Systems Book C-3</i>	Europe
<i>EMV Integrated Circuit Card Specifications for Payment Systems (EMV)</i>	All
<i>Qualifying Countries for Additional Use-cases for Contactless-only Terminals</i>	All
<i>Visa Canada Debit Card – Technical Specifications</i>	Canada
<i>Visa Chip Security Program – Security Testing Process</i>	All
<i>Visa Cloud-Based Payments Contactless Specifications</i>	All
<i>Visa Cloud-Based Payments Program Minimum Requirements and Guidelines</i>	All
<i>Visa Contactless Payment Specification</i>	All
<i>Visa Europe Contactless Terminal Requirements and Implementation Guide</i>	Europe
<i>Visa Europe EMV Application Selection Requirements and Recommendations</i>	Europe
<i>Visa Integrated Circuit Card Specification (VIS)</i>	All
<i>Visa Mobile Contactless Payment Specification (VMCPS)</i>	All
<i>Visa QR Code Payment Specification (VQRPS)</i>	AP
<i>Visa QR Specification for Merchant Acceptance</i>	Effective through 11 April 2025 LAC Effective 12 April 2025 CEMEA, LAC
<i>Visa Ready Tap to Phone Kernel Specification</i>	All
<i>Visa Ready Tap to Phone Solution Requirements</i>	All
<i>Visa Smart Debit/Credit Personalization Requirements for U.S. Implementations</i>	US
<i>Visa Smart Debit/Credit System Technical Manual</i>	All
<i>Visa Tap to Phone Framework</i>	All
Encoding and PINs	

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Title	Applicable in Visa Region:
<i>Payment Technology Standards Manual</i>	All
Fee Schedules	
<i>Visa Asia Pacific Fee Schedule</i>	AP
<i>Visa Canada Fee Schedule</i>	Canada
<i>Visa CEMEA Fee Schedule</i>	CEMEA
<i>Visa Europe Fee Schedule</i>	Europe
<i>Visa LAC Fee Schedule</i>	LAC
<i>Visa U.S.A. Fee Schedule</i>	US
Interchange Reimbursement Fees (IRF)	
<i>AP Intraregional IRF Guide and AP Domestic IRF Guides</i> , as applicable	AP
<i>CEMEA Intraregional IRF Guide and CEMEA Domestic IRF Guides</i> , as applicable	CEMEA
<i>Europe Region Intraregional IRF Guide and Europe Domestic IRF Guides</i> , as applicable	Europe
<i>Interchange Reimbursement Fee Compliance Process Guide</i>	All
<i>Interregional Interchange Guide</i>	All
<i>LAC Intraregional IRF Guide and LAC Domestic IRF Guides</i> , as applicable	LAC
<i>US Interchange Reimbursement Fee Rate Qualification Guide</i>	US
<i>Visa Canada Interchange Guide</i>	Canada
<i>Visa Government and Education Payment Program Guide</i>	US
<i>Visa Government-to-Government (G2G) Program Guide</i>	US
<i>Visa U.S. Loan Repayment Incentive Interchange Program Guide</i>	US
<i>Visa U.S.A. Interchange Reimbursement Fees</i>	US
<i>Visa Utility Interchange Reimbursement Fee Program Guide</i>	US

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Visa Core Rules and Visa Product and Service Rules

Title	Applicable in Visa Region:
Licensing and BINs	
<i>Product BIN Assignment Matrix – AP Region</i>	AP
<i>Product BIN Assignment Matrix – Canada Region</i>	Canada
<i>Product BIN Assignment Matrix – CEMEA Region</i>	CEMEA
<i>Product BIN Assignment Matrix – Europe Region</i>	Europe
<i>Product BIN Assignment Matrix – LAC Region</i>	LAC
<i>Product BIN Assignment Matrix – US Region</i>	US
Payment Card Industry Security Standards Council (PCI SSC)	
<i>Payment Card Industry 3-D Secure (PCI 3DS) Security Requirements and Assessment Procedures for EMV 3-D Secure Core Components: ACS, DS, and 3DS Server</i>	All
<i>Payment Card Industry (PCI) Card Production and Provisioning – Logical Security Requirements</i>	All
<i>Payment Card Industry (PCI) Card Production and Provisioning – Physical Security Requirements</i>	All
<i>Payment Card Industry Data Security Standard (PCI DSS)</i>	All
<i>Payment Card Industry (PCI) Mobile Payments on COTS Security and Test Requirements (MPoC)</i>	All
<i>Payment Card Industry (PCI) PIN Security Requirements and Testing Procedures</i>	All
<i>Payment Card Industry (PCI) PIN Transaction Security (PTS) – Point of Interaction (POI) Modular Security Requirements</i>	All
<i>Payment Card Industry (PCI) P2PE Solution Requirements and Testing Procedures</i>	Europe
<i>Payment Card Industry (PCI) POS PIN Entry Device Security Requirements</i>	Europe
<i>Payment Card Industry (PCI) Software Security Framework (SSF) Standards</i>	All
Products and Services	

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Title	Applicable in Visa Region:
<i>Back-to-Back Funding for the European Economic Area and United Kingdom</i>	Europe
<i>Click to Pay Issuer Requirements—Asia-Pacific Region</i>	AP
Effective 12 April 2025 <i>Click to Pay Issuer Requirements—CEMEA Region</i>	CEMEA
<i>Click to Pay (CTP) Issuer Requirements – Europe Region</i>	Europe
Effective 19 July 2025 <i>Click To Pay Issuer Requirements – Latin America & Caribbean Region</i>	LAC
<i>Data Framework for Visa Services</i>	AP, Canada, CEMEA, Europe, LAC
<i>Data Transfer Framework for Visa Services – Europe Region</i>	Europe
<i>SCA Related Requirements for Electronic Commerce Transactions – European Economic Area, United Kingdom and CEMEA Countries Subject to SCA Requirements</i>	CEMEA, Europe
<i>V PAY Card and Acceptance Device Technical Specifications</i>	Europe
<i>Visa Contactless ATM Acquiring Guide</i>	All, where available
<i>Visa Delegated Authentication Implementation Guide</i>	Europe
<i>Visa Digital Commerce Program Data Privacy and Security Terms and Role Requirements</i>	All, where available
<i>Visa Digital Solutions API Reference Guide</i>	All, where available
<i>Visa Fleet Card 2.0 Implementation Guide for Merchants, Acquirers, and Issuers</i>	CEMEA, US, and effective 18 October 2025 Europe
<i>Visa Fleet Chip Enhancements</i>	All
<i>Visa Flexible Credential – Issuer Participation Requirements</i>	All, where available
Effective 12 April 2025 Canada Region, CEMEA Region (Azerbaijan, Bahrain), effective 13 April 2024 CEMEA Region (Qatar, Saudi Arabia), and effective 18 October 2025 CEMEA Region (Jordan, Oman) <i>Visa Installment Solutions Service Description</i>	Canada, CEMEA, Europe ¹

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Title	Applicable in Visa Region:
<i>Visa Mobile Prepaid Implementation Guide</i>	All, where available
<i>Visa Multinational Program Guide</i>	All
<i>Visa Ready Program for VDCP Digital Terminal Qualification and Solution Approval Process Guide</i>	All, where available
<i>Visa ReadyLink Service Description and Implementation Guidelines</i>	US
<i>Visa Risk Based Authentication Score</i>	Europe
<i>Visa Secure Remote Commerce Digital Acceptance Gateway API Reference</i>	All, where available
<i>Visa Secure Remote Commerce Digital Acceptance Gateway Implementation Guide</i>	All, where available
<i>Visa Secure Remote Commerce Digital Terminal Implementation Guide</i>	All, where available
<i>Visa Secure Remote Commerce SDK Reference Guide</i>	All, where available
<i>Visa Token Service – Implementation Guide for Issuer/I-TSP Participation in VDEP Solutions</i>	All
<i>Visa Token Service – Implementation Guide for Participant-Branded Solutions (Host Card Emulation – Issuer Wallet)</i>	All
<i>Visa Token Service – Service Description Guide for Issuer Participation in VDEP Third-Party Solutions</i>	All
<i>Visa Token Service – Service Description Guide for Participant-Branded Solutions (Issuer Wallet)</i>	All
<i>Visa Token Service – Tokenization Information Guide for Basic Issuer/I-TSP Participation</i>	All
<i>Visa Token Service e-Commerce/Card-on-File Implementation Guide for Token Requestors</i>	All, where available
<i>Visa Settlement Match (VSM) Implementation Guide</i>	All, where available ²
Risk	
<i>Account Information Security (AIS) Program Guide</i>	All

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Title	Applicable in Visa Region:
<i>Fraud Reporting System (FRS) User's Guide</i>	All
<i>Guidelines for Terminated Merchant Databases</i>	Europe
<i>Mobile P2M Push Payments Underwriting Standards</i>	All
<i>Third Party Agent Due Diligence Risk Standards</i>	All
<i>Visa Acceptance Risk Standards</i>	All
Effective 1 April 2025 Visa Acquirer Monitoring Program Guide	All
<i>Visa Approved Vendor Program Guide</i>	All
<i>Visa Global Compromised Account Recovery (GCAR) Guide</i>	All
<i>Visa Global Physical Security Validation Requirements for Data Preparation, Encryption Support and Fulfillment Card Vendors</i>	All
<i>Visa Integrity Risk Program Guide</i>	All
<i>Visa Prepaid Issuer Risk Program Standards Guide</i>	All
<i>What To Do If Compromised</i>	All
Risk Products	
<i>Card Recovery Bulletin Service (CRB) User's Guide</i>	All
Effective 1 November 2024 Credit Card Application (CCA) Reporting Requirements and User Guide	US
<i>Prepaid Clearinghouse Service (PCS) Reporting Requirements and User Guide</i>	US
Effective through 31 October 2024 Visa Advanced ID Solutions (VAIS) Reporting Requirements and User Guide	US
Settlement	
<i>National Net Settlement Service</i>	All ²
<i>Visa Europe Settlement Funds Transfer Guide</i>	Europe
<i>Visa Settlement Funds Transfer Guide</i>	All except Europe

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Title	Applicable in Visa Region:
Transaction Processing	
<i>Visa Direct Account Funding Transaction (AFT) Processing Guide</i>	All
<i>Visa Direct Original Credit Transaction (OCT) – Global Implementation Guide</i>	All
<i>Visa Direct Payouts – Push to Account Program Guide</i>	All
<i>Visa Partial Authorization Service Description and Implementation Guide</i>	All ²
VisaNet Manuals	
<i>BASE II Clearing Data Codes</i>	All ²
<i>BASE II Clearing Edit Package Operations Guide</i>	All ²
<i>BASE II Clearing Interchange Formats, TC 01 to TC 49</i>	All ²
<i>BASE II Clearing Interchange Formats, TC 50 to TC 92</i>	All ²
<i>BASE II Clearing PC Edit Package for Windows User's Guide</i>	All ²
<i>BASE II Clearing Services</i>	All ²
<i>BASE II Clearing System Overview</i>	All ²
<i>BASE II Clearing Visa Clearing Exchange Client Implementation Guide</i>	All ²
<i>BASE II Clearing Visa Clearing Exchange User's Guide</i>	All ²
<i>Full Service ATM Online Messages Processing Specifications (International)</i>	All ²
<i>Full Service ATM Online Messages Technical Specifications</i>	All ²
<i>Full Service POS Online Messages Processing Specifications (International)</i>	All ²
<i>Full Service POS Online Messages Technical Specifications</i>	All ²
<i>V.I.P. System BASE I Processing Specifications</i>	All ²
<i>V.I.P. System Overview</i>	All ²
<i>V.I.P. System Services</i>	All ²
<i>V.I.P. System SMS Interlink Client Implementation Guide</i>	All ²

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Title	Applicable in Visa Region:
<i>V.I.P. System SMS Interlink Technical Specifications</i>	All ²
<i>V.I.P. System SMS Processing Specifications (U.S.)</i>	All ²
<i>V.I.P. System VisaNet Authorization-Only Online Messages Technical Specifications</i>	All ²
<i>VisaNet Settlement Service (VSS) User's Guide, Volume 1, Specifications</i>	All ²
<i>VisaNet Settlement Service (VSS) User's Guide, Volume 2, Reports</i>	All ²

¹ This applies to Canada, CEMEA (Azerbaijan, Bahrain, Jordan, Oman, Qatar, Saudi Arabia, United Arab Emirates), and Europe (United Kingdom)

² In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in *Section 1.1.1.2, Applicability of Processing Rules – Europe Region*, it must refer to *Visa Europe Operating Regulations – Processing*.

ID# 0028043

Edition: Oct 2024 | Last Updated: Oct 2024



Part 4:
Glossary

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Visa Core Rules and Visa Product and Service Rules

Glossary

O A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Term	Definition
0-9	
3-D Secure	A Visa-approved Authentication Method that is the global authentication standard for Electronic Commerce Transactions. ID# 0024200 Edition: Oct 2024 Last Updated: Apr 2010
3-D Secure Specification	A software protocol that enables secure processing of Transactions over the Internet and other networks. The 3-D Secure Specification includes: <ul style="list-style-type: none">• <i>3-D Secure Protocol Specification Core Functions</i>• <i>3-D Secure Functional Requirements – Access Control Server</i>• <i>3-D Secure Functional Requirements – Merchant Server Plug-in</i>• In the US Region: <i>3-D Secure US Region Supplemental Functional Requirements – Access Control Server</i>• <i>EMV 3-D Secure Protocol and Core Functions Specification</i>• <i>EMV 3-D Secure SDK – Device Information</i>• <i>EMV 3-D Secure SDK Specification</i> ID# 0024203 Edition: Oct 2024 Last Updated: Apr 2018
A	
Acceptance Device	A device owned or managed by a Member or a Merchant that can read a Card to complete a Visa Transaction in a Card-Present Environment. A device owned or managed by the Cardholder that is used to read the Cardholder's own Card is not an Acceptance Device. ID# 0029278 Edition: Oct 2024 Last Updated: Apr 2024
Access Fee	A fee assessed by an Acquirer to a Cardholder in connection with a Cash Disbursement or an ATM Deposit Transaction. ID# 0024207 Edition: Oct 2024 Last Updated: Apr 2023
Account Data	An event in which account data is put at risk.

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Compromise Event	ID# 0026743	Edition: Oct 2024 Last Updated: Oct 2015
Account Funding Transaction	A Transaction where funds are pulled from a Visa account and are subsequently used to fund another Visa or non-Visa account, or funding for the acquisition of Liquid and Cryptocurrency Assets.	ID# 0024213 Edition: Oct 2024 Last Updated: Oct 2023
Account Information Security Program	A program managed by Visa that defines the standards of due care and enforcement for protecting sensitive Cardholder information and supports both: <ul style="list-style-type: none">• Payment Card Industry Data Security Standard (PCI DSS)• Payment Card Industry (PCI) Software Security Framework (SSF) Standards	ID# 0024215 Edition: Oct 2024 Last Updated: Apr 2024
Account Level Processing	An optional service provided by Visa that enables an Issuer: <ul style="list-style-type: none">• To manage select product-based services at the Account Number level instead of the BIN level• To dynamically move Card products up and down the product spectrum without having to change the associated Account Number	ID# 0027308 Edition: Oct 2024 Last Updated: Apr 2019
Account Name Inquiry (ANI)	A service that enables an Acquirer the ability to validate the name of a Cardholder against the name held by the Issuer for an Account Number or Token.	ID# 0030996 Edition: Oct 2024 Last Updated: Apr 2023
Account Number	An Issuer-assigned Payment Credential that identifies an account in order to post a Transaction.	ID# 0024216 Edition: Oct 2024 Last Updated: Apr 2020
Account Number Verification	A process by which a Member or its VisaNet Processor determines, using a currency unit of zero, if there is negative information on an Account Number in the Visa Account Screen Authorization File (ASAF) for Transactions that do not require Authorization. A zero-amount Authorization used by a Member or its VisaNet Processor to determine that an Account Number is valid and in good	

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	standing.	ID# 0024217	Edition: Oct 2024 Last Updated: Oct 2024
Account Range	The first 9 digits of a Payment Credential, used to identify Issuers and products.		
	ID# 0030610 Edition: Oct 2024 Last Updated: Oct 2020		
Account Screen Authorization File (ASAF)	Effective 19 October 2024 A listing of Cardholder accounts that require special handling either during Stand-In Processing (STIP) or always, depending on the Issuer participation option setting. Issuers list accounts in the ASAF either themselves or via Visa through the automatic cardholder database (Auto-CDB) update service.		
	ID# 0031103 Edition: Oct 2024 Last Updated: New		
Account Verification	A message sent by an Acquirer to the Issuer, using a currency unit of zero, for confirmation that a Transaction can be completed using the Card.		
	ID# 0029700 Edition: Oct 2024 Last Updated: Oct 2017		
Acquirer	A Member that signs a Merchant or Payment Facilitator, provides a Cash Disbursement to a Cardholder, or loads funds to a Prepaid Card, and directly or indirectly enters a Transaction into Interchange. In the Europe Region: A Member that either: <ul style="list-style-type: none">Enters into an agreement with a Merchant for the display of any of the Visa-Owned Marks and the acceptance of Visa products and servicesDisburses currency to a Cardholder, except where "Acquirer" is otherwise defined for the Europe Region in the Visa Rules		
	ID# 0024219 Edition: Oct 2024 Last Updated: Apr 2020		
Acquirer Confirmation Advice	A message sent from an Acquirer to an Issuer confirming the final Transaction Amount.		
	ID# 0026794 Edition: Oct 2024 Last Updated: Oct 2017		
Acquirer Processor	A non-Member agent or processor that a Member has engaged to support its Visa acquiring business.		
	ID# 0024225 Edition: Oct 2024 Last Updated: Oct 2017		
Acquirer Reference	An identification number included in a Clearing Record.		

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Number	ID# 0024226	Edition: Oct 2024 Last Updated: Oct 2016
Acquiring Identifier	A 6-digit identifier licensed by Visa to an Acquirer and that is used to identify an Acquirer.	
	ID# 0030646	Edition: Oct 2024 Last Updated: Oct 2019
Acquiring Identifier Licensee	An Acquirer that is allocated responsibility by Visa for a specific Acquiring Identifier, as specified in the Visa Rules and applicable Visa Charter Documents.	
	ID# 0030644	Edition: Oct 2024 Last Updated: Apr 2024
Acquiring Identifier User	An Acquirer authorized to use an Acquiring Identifier licensed to its Sponsor, as specified in the Visa Rules.	
	ID# 0030645	Edition: Oct 2024 Last Updated: Oct 2019
Acquisition	The purchase of a Member organization by another organization where the acquired Member's charter remains intact.	
	ID# 0024229	Edition: Oct 2024 Last Updated: Oct 2011
Address Verification Service	A service through which a Merchant verifies a Cardholder's billing address. Where a Member uses Visa for processing, the Address Verification Service is a VisaNet service.	
	ID# 0024238	Edition: Oct 2024 Last Updated: Oct 2021
Adjustment	A financial Transaction used to partially or fully negate or cancel a transaction that has been sent through Interchange in error.	
	ID# 0024241	Edition: Oct 2024 Last Updated: Oct 2021
Advance Payment	A Transaction for the partial or full cost of goods or services that will be provided to the Cardholder at a later time.	
	ID# 0030637	Edition: Oct 2024 Last Updated: Apr 2020
Advanced Resolution Services, Inc. – US Region	A wholly-owned subsidiary of Visa U.S.A. that provides Members with a service such as Advanced ID Solutions.	
	ID# 0024245	Edition: Oct 2024 Last Updated: Apr 2023
Affinity/Co-Brand	A program or partnership based on a contractual agreement between an Issuer and a Member or non-Member for the issuance of Cards bearing	

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	the Affinity/Co-Brand partner's Trade Name or Mark.
	ID# 0029280 Edition: Oct 2024 Last Updated: Oct 2018
Agent	An entity that acts as a VisaNet Processor/Visa Scheme Processor, a Third Party Agent, or both.
	ID# 0025920 Edition: Oct 2024 Last Updated: Apr 2020
Aggregated Transaction	A single Transaction that combines multiple purchases made by the same Cardholder on the same Payment Credential at the same Merchant during a defined time period and up to a defined amount.
	ID# 0024270 Edition: Oct 2024 Last Updated: Apr 2020
Airline	A Merchant that transports passengers on an aircraft.
	ID# 0024273 Edition: Oct 2024 Last Updated: Apr 2016
Airline Authorizing Processor	A Visa-approved non-Member whose primary function is to provide reservation and Authorization services for Airline Transactions, or travel-related services that include the purchase of an Airline ticket.
	ID# 0024274 Edition: Oct 2024 Last Updated: Oct 2014
Airline Ticket Identifier	A unique value (for example: carrier code or number, ticket serial number, transmission control number) of up to 13 characters that identifies the purchase of an Airline ticket.
	ID# 0024278 Edition: Oct 2024 Last Updated: Oct 2015
Ancillary Purchase Transaction	The purchase of goods and services, other than a passenger ticket, completed at an Airline or a US passenger railway Merchant.
	ID# 0029155 Edition: Oct 2024 Last Updated: Oct 2015
AP	Asia-Pacific.
	ID# 0024281 Edition: Oct 2024 Last Updated: Apr 2010
Applicable Data Protection Law/Regulation	Any applicable law, regulation, rule, or other mandatory legal obligation which regulates the processing of Personal Data, or that otherwise relates to data protection, data security, or Personal Data Breach notification obligations for Personal Data, including (without limitation and only as applicable between the parties) all of the following: <ul style="list-style-type: none">• The United States of America Gramm-Leach-Bliley Act (GLBA)• The General Data Protection Regulation (GDPR) and the United

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	<p>Kingdom GDPR</p> <ul style="list-style-type: none">• The Canadian Personal Information Protection and Electronic Documents Act (PIPEDA)• The Australian Privacy Act 1988 (including the Australian Privacy Principles)• The California Consumer Privacy Act (CCPA)• The Brazilian General Data Protection Law (Law 13.709/2018) (LGPD)• The Singapore Personal Data Protection Act 2012 (PDPA)• The Japan Act on the Protection of Personal Information (APPI)• The Korean Personal Information Protection Act (PIPA)• The People's Republic of China Personal Information Protection Law (PIPL)• The South Africa Protection of Personal Information Act• The Hong Kong Personal Data Privacy Ordinance (PDPO)• The New Zealand Privacy Act 2020• The Philippines Data Privacy Act• Any other similar laws or regulations
	<p>ID# 0030953 Edition: Oct 2024 Last Updated: Oct 2022</p>
Application Cryptogram	<p>Effective 12 April 2025 A Cryptogram generated by a Chip Card and used for Online Card Authentication.</p>
	<p>ID# 0031108 Edition: Oct 2024 Last Updated: New</p>
Application Identifier	An EMV-compliant data label encoded on a Chip Card and loaded on a Chip Reading Device that is used to identify mutually supported payment applications.
	<p>ID# 0029281 Edition: Oct 2024 Last Updated: Oct 2015</p>
Application Label – Europe Region	A name that identifies an application stored on a Card and that is used during application selection when no application preferred name is associated with that application.
	<p>ID# 0029705 Edition: Oct 2024 Last Updated: Oct 2016</p>
Application Selection Flag – Canada Region	An EMV-compliant Canadian payment industry specification that allows an Issuer to control which payment applications contained in a

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	Compliant Chip Card can process a Transaction at a POS or an ATM.	ID# 0024284	Edition: Oct 2024 Last Updated: Oct 2014
Application Transaction Counter	A counter within the application on a contact Chip or Contactless Card that tracks the number of times the Chip is read and that is used by the Issuer during the Authorization process.	ID# 0024286	Edition: Oct 2024 Last Updated: Apr 2018
Approval Response	An Authorization Response where the Transaction was approved.	ID# 0024287	Edition: Oct 2024 Last Updated: Apr 2010
Arbitration	A process where Visa determines financial liability between Members for Interchange Transactions that are presented and have completed the Dispute cycle.	ID# 0024289	Edition: Oct 2024 Last Updated: Apr 2018
Arbitration and Compliance Committee	A Visa committee that resolves certain disputes between Members that arise from Disputes or from violations of the Visa Rules.	ID# 0024290	Edition: Oct 2024 Last Updated: Apr 2018
Associate-Type Member	A Member of Visa that is an Associate with rights and responsibilities, as defined in the applicable Visa Charter Documents.	ID# 0024293	Edition: Oct 2024 Last Updated: Apr 2018
ATM Deposit	An ATM deposit Transaction between participating ATM Members.	ID# 0030967	Edition: Oct 2024 Last Updated: Apr 2023
ATM Deposit Service	An optional service that supports switching of ATM deposit Transactions between Members. This service allows Cardholders of participating Issuers to perform ATM Deposit Transactions at participating Acquirers' ATMs.	ID# 0030969	Edition: Oct 2024 Last Updated: Apr 2023
ATM Operator – US Region	An entity authorized by a Member or its Agent to originate a Transaction through the connection of an ATM to the Visa ATM Network and that displays the Visa acceptance Mark. An ATM Operator owns, operates, or leases ATMs that are connected to the Visa ATM Network and may either or both:	<ul style="list-style-type: none">• Receive revenue from the Interchange process or from fees	

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	<p>assessed with Transactions</p> <ul style="list-style-type: none">• Manage cryptographic functions or stock ATMs with cash	
	<p>ID# 0024301</p>	<p>Edition: Oct 2024 Last Updated: Oct 2015</p>
Attempt Response	A message from a Visa Secure Issuer or Visa in response to an Authentication Request, indicating that the Issuer or Cardholder is not participating in Visa Secure.	<p>ID# 0024302</p> <p>Edition: Oct 2024 Last Updated: Apr 2019</p>
Authenticated Payment Credential	A Payment Credential where the Issuer has confirmed the authenticity of the Payment Credential through Issuer identification and verification (ID&V) or Visa has determined the Payment Credential to have a sufficient history of successful Transactions at a registered Merchant such that the Issuer has effectively validated its authenticity, and the Payment Credential is uniquely associated with the registered Merchant or Token Requestor.	<p>ID# 0030743</p> <p>Edition: Oct 2024 Last Updated: Oct 2021</p>
Authentication	A cryptographic process that validates the identity and integrity of Chip data.	<p>ID# 0024303</p> <p>Edition: Oct 2024 Last Updated: Apr 2010</p>
Authentication Confirmation	A message from a Visa Secure Issuer in response to an Authentication Request confirming Cardholder authentication.	<p>ID# 0024304</p> <p>Edition: Oct 2024 Last Updated: Apr 2019</p>
Authentication Data	All Transaction-related data associated with a Visa Secure Authentication Request.	<p>ID# 0026423</p> <p>Edition: Oct 2024 Last Updated: Apr 2019</p>
Authentication Denial	A message sent by a Visa Secure Issuer in response to an Authentication Request, that denies Cardholder authentication.	<p>ID# 0024306</p> <p>Edition: Oct 2024 Last Updated: Apr 2019</p>
Authentication Mechanism	A Visa-approved method that validates a participant's identity in an Electronic Commerce Transaction. Authentication Mechanisms include, but are not limited to:	<ul style="list-style-type: none">• Password• Digital Certificate

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	ID# 0024309	Edition: Oct 2024 Last Updated: Apr 2010
Authentication Method	A Visa-approved protocol or solution (for example: Visa Secure, Visa Token Service) that meets the minimum standards for authenticating a Cardholder in an Electronic Commerce Transaction.	
	ID# 0024310	Edition: Oct 2024 Last Updated: Oct 2021
Authentication Record	<p>A record of the Visa Secure authentication status from a Visa Secure Issuer in response to an Authentication Request.</p> <p>Authentication Records include:</p> <ul style="list-style-type: none">• Attempt Responses• Authentication Confirmations• Authentication Denials• Non-Participation Messages• Unable-to-Authenticate Responses	
	ID# 0024311	Edition: Oct 2024 Last Updated: Apr 2019
Authentication Request	A request for Cardholder authentication from a Visa Secure Merchant.	
	ID# 0024313	Edition: Oct 2024 Last Updated: Apr 2019
Authentication Response	<p>A response from a Visa Secure Issuer, or Visa on behalf of an Issuer, in response to an Authentication Request.</p> <p>Authentication Responses include:</p> <ul style="list-style-type: none">• Attempt Responses• Authentication Confirmations• Authentication Denials• Unable-to-Authenticate Responses	
	ID# 0026811	Edition: Oct 2024 Last Updated: Apr 2019
Authorization	A process where an Issuer, a VisaNet Processor, Visa Scheme Processor, or Stand-In Processing approves a Transaction. This includes Offline Authorization.	
	ID# 0024316	Edition: Oct 2024 Last Updated: Oct 2018
Authorization and	An optional Visa service offered to Issuers in connection with Visa	

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Settlement Match	Purchasing Card Commercial Payables Transactions which allows Visa to edit for an exact match between the amount in the Authorization Request and the corresponding Clearing Record. The service applies only to Transactions conducted at a non-T&E Merchant or Lodging Merchant, as specified in the <i>Visa Settlement Match (VSM) Implementation Guide</i> In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in <i>Section 1.1.1.2, Applicability of Processing Rules – Europe Region</i> , it must refer to <i>Visa Europe Operating Regulations – Processing</i> .	ID# 0026823	Edition: Oct 2024 Last Updated: Oct 2016
Authorization Code	A code that an Issuer, its VisaNet Processor, a Visa Scheme Processor, or Stand-In Processing provides to indicate approval of a Transaction. The code is returned in the Authorization Response message and is usually recorded on the Transaction Receipt as proof of Authorization.	ID# 0024317	Edition: Oct 2024 Last Updated: Oct 2016
Authorization Preferred Visa Prepaid Card	A Prepaid Card that has a Service Code denoting "Online Authorization mandatory" encoded on the Magnetic Stripe.	ID# 0024318	Edition: Oct 2024 Last Updated: Apr 2020
Authorization Request	A Merchant or Acquirer request for an Authorization.	ID# 0024319	Edition: Oct 2024 Last Updated: Oct 2014
Authorization Request Cryptogram	An Application Cryptogram generated by a Chip Card when requesting Online Authorization.	ID# 0025502	Edition: Oct 2024 Last Updated: Oct 2024
Authorization Response	An Issuer's reply to an Authorization Request or Account Number Verification that refers to the following types of Authorization Responses: <ul style="list-style-type: none">• Approval Response• Decline Response• Pickup Response	ID# 0024321	Edition: Oct 2024 Last Updated: Oct 2017
Authorization Reversal	A V.I.P. System message that cancels an Approval Response.		

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	ID# 0025601	Edition: Oct 2024 Last Updated: Oct 2021
Authorized Participant	A non-Member participant that has written authorization from Visa to participate in a relevant Visa program governed by the Visa Rules (and associated enrollment or participation forms, if any).	
	ID# 0030707	Edition: Oct 2024 Last Updated: Oct 2020
Authorizing Processor	A Member or its VisaNet Processor or Visa Scheme Processor that provides Authorization services for Merchants or other Members. In the US Region, this definition does not imply or confer membership rights as defined in the <i>Visa U.S.A. Inc. Certificate of Incorporation and By-Laws</i> , Article II.	
	ID# 0024324	Edition: Oct 2024 Last Updated: Oct 2016
Auto Rental Collision Damage Waiver	A Card feature that provides Cardholders with collision or loss damage insurance on car rental Transactions.	
	ID# 0024453	Edition: Oct 2024 Last Updated: Apr 2020
Automated Fuel Dispenser	An Unattended Cardholder-Activated Terminal that dispenses only fuel. An Automated Fuel Dispenser may also facilitate a Transaction originating from an application using a Stored Credential on a Cardholder device.	
	ID# 0024328	Edition: Oct 2024 Last Updated: Apr 2018
B		
Back-to-Back Funding	<p>A payment flow that automatically transfers value via a real-time or live-load funding Transaction or transaction that is directly connected to a specific purchase.</p> <p>In Back-to-Back Funding, both:</p> <ul style="list-style-type: none">• Two separate accounts are involved. One account is used to make the purchase, and the other automatically funds or reimburses that account.• Both accounts are held by the same person or corporate entity, and at least one account is a Visa account. <p>In Back-to-Back Funding, either:</p> <ul style="list-style-type: none">• The funding or reimbursement amount exactly matches the amount of the purchase.	

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Billing Currency	The currency in which an Issuer bills and receives payment from a Cardholder for Transactions, or debits the associated Cardholder's account for Transactions.
	<small>ID# 0024349 Edition: Oct 2024 Last Updated: Oct 2016</small>
BIN	Bank Identification Number. Either: <ul style="list-style-type: none">• A 6-digit identifier assigned by ISO to Visa and then licensed by Visa to an Issuer before 22 April 2022 and that comprises the first 6 digits of an Account Number.• An 8-digit identifier assigned by ISO to Visa and then licensed by Visa to an Issuer and that comprises the first 8 digits of an Account Number.
	<small>ID# 0024351 Edition: Oct 2024 Last Updated: Oct 2019</small>
BIN Attribute	Information that identifies the characteristics of a BIN and Visa products issued from that BIN. BIN Attributes include, but are not limited to, account funding source, account funding source subtype, product ID, Issuer name, Issuer country, and Issuer currency.
	<small>ID# 0030648 Edition: Oct 2024 Last Updated: Apr 2020</small>
BIN Licensee	An Issuer that is allocated responsibility by Visa for a specific BIN, as specified in the Visa Rules and applicable Visa Charter Documents.
	<small>ID# 0024352 Edition: Oct 2024 Last Updated: Oct 2019</small>
BIN User	An Issuer authorized to use a BIN licensed to its Sponsor, as specified in the Visa Rules.
	<small>ID# 0025530 Edition: Oct 2024 Last Updated: Oct 2019</small>
Board of Directors	One of the following, as applicable: <ul style="list-style-type: none">• Visa Inc. Board of Directors• Visa International Board of Directors• Visa U.S.A. Board of Directors• Visa Canada Board of Directors• Visa Europe Board of Directors• Visa International Servicios de Pago España, S.R.L.U. Board of Directors• Visa Worldwide Board of Directors

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	ID# 0024354	Edition: Oct 2024 Last Updated: Oct 2016
Branch	The office of a Member where Manual Cash Disbursements may be made and Cards may be issued excluding drive-through windows providing reduced customer services, in-store counters, or service centers that do not store cash on the premises.	
	ID# 0024355	Edition: Oct 2024 Last Updated: Oct 2016
C		
Campus Card – US Region	A Debit Card or Prepaid Card issued to a student, staff member, or faculty member of an educational organization in the US Region that both: <ul style="list-style-type: none">• Bears the Visa Mark• Includes one or more of the following applications: identification, building access, library access, or a proprietary closed-loop payment application for use only within a college or university system	ID# 0024358 Edition: Oct 2024 Last Updated: Apr 2020
Card	A payment card, digital application, or other device or solution that provides access to a Payment Credential and that is capable of conducting a Transaction, is issued by an Issuer, and bears one of the Visa-Owned Marks.	ID# 0024365 Edition: Oct 2024 Last Updated: Apr 2020
Card Fronting	A product or solution that links two or more different Payment Credentials or cards together to complete a single Transaction using Back-to-Back Funding i.e., the “front” Payment Credential or card is funded or repaid, Transaction-by-Transaction, from one of the linked but unrelated Payment Credentials or cards.	ID# 0030994 Edition: Oct 2024 Last Updated: Apr 2023
Card Linked Offers Service – Europe Region	A service provided by Visa that associates a commercial offer with a Card.	ID# 0030566 Edition: Oct 2024 Last Updated: Apr 2018
Card Recovery Bulletin	Effective through 17 October 2025 A directory of blocked Account Numbers, intended for distribution to Merchants. It may take one of the following forms:	

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	<ul style="list-style-type: none">• National Card Recovery Bulletin (a special edition that lists domestic Account Numbers in addition to other applicable listings)• National Card Recovery File• Regional Card Recovery File	
	ID# 0024390	Edition: Oct 2024 Last Updated: Oct 2024
Card Verification Service	A service where a Card Verification Value in an Authorization Request is validated on behalf of an Issuer.	
	ID# 0024398	Edition: Oct 2024 Last Updated: Oct 2016
Card Verification Value (CVV)	A unique check value encoded on the Magnetic Stripe of a Card to validate Card information during the Authorization process. The Card Verification Value is calculated from the data encoded on the Magnetic Stripe using a secure cryptographic process.	
	ID# 0024399	Edition: Oct 2024 Last Updated: Apr 2010
Card Verification Value 2 (CVV2)	A unique check value generated using a secure cryptographic process that, when displayed, is displayed either statically or dynamically (referenced as dCVV2) on a Card or provided to a Virtual Account owner.	
	ID# 0024400	Edition: Oct 2024 Last Updated: Apr 2020
Cardholder	An individual who is issued a Card.	
	ID# 0024372	Edition: Oct 2024 Last Updated: Apr 2020
Cardholder Authentication Verification Value (CAVV)	A unique value transmitted in response to an Authentication Request.	
	ID# 0024375	Edition: Oct 2024 Last Updated: Apr 2013
Cardholder Inquiry Service	A service that assists Cardholders in obtaining information about Visa products, their Visa accounts, and the benefits associated with their Cards.	
	ID# 0024379	Edition: Oct 2024 Last Updated: Apr 2020
Cardholder Loyalty Program	Effective 19 October 2024 A program powered by Visa to incentivize payments and benefit all participants in the Visa payment system by rewarding Cardholders for use of Visa payment products.	
	ID# 0031100	Edition: Oct 2024 Last Updated: New
Cardholder Maintenance File – US Region	A file containing Cardholder names, addresses, and account information provided to Visa and used for various account-related activities.	

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	ID# 0024380	Edition: Oct 2024 Last Updated: Oct 2014
Cardholder Verification	The process of validating a Cardholder's identity through verification of the Cardholder via methods specified in the Visa Rules (for example: PIN, Consumer Device Cardholder Verification Method [CDCVM]).	ID# 0024381 Edition: Oct 2024 Last Updated: Oct 2020
Cardholder Verification Limit – Europe Region	The Transaction amount for Contactless Transactions above which Cardholder Verification must be performed.	ID# 0029706 Edition: Oct 2024 Last Updated: Oct 2016
Cardholder Verification Method	A means of verifying that the person presenting a Card is the legitimate Cardholder. For a Chip Card, the hierarchy of preferences for verifying a Cardholder's identity is encoded within the Chip.	ID# 0024382 Edition: Oct 2024 Last Updated: Oct 2015
Card-Absent Environment	An environment that meets any of the following criteria: <ul style="list-style-type: none">• The Card and the Cardholder are not physically present at one of the following:<ul style="list-style-type: none">– The premises of a Merchant or Member– A Merchant that does not trade in a fixed location– An Unattended Cardholder-Activated Terminal• The Transaction is not completed using an Acceptance Device or a Manual Imprint device• The Transaction is completed using a Stored Credential	ID# 0024362 Edition: Oct 2024 Last Updated: Apr 2024
Card-Present Environment	An environment that meets all of the following criteria: <ul style="list-style-type: none">• The Card and the Cardholder are physically present at one of the following:<ul style="list-style-type: none">– The premises of a Merchant or Member– A Merchant that does not trade in a fixed location– An Unattended Cardholder-Activated Terminal• The Transaction is completed using an Acceptance Device or a	

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	<p>Manual Imprint device</p> <ul style="list-style-type: none">• The Transaction is not completed using Stored Credential	
	<p>ID# 0024363</p>	Edition: Oct 2024 Last Updated: Apr 2024
Cash Disbursement	<p>Currency, including travelers cheques and excluding Cash-Back, provided to a Cardholder as follows:</p> <ul style="list-style-type: none">• As a Cash-Out• As a Manual Cash Disbursement• Through an ATM	
	<p>ID# 0024407</p>	Edition: Oct 2024 Last Updated: Oct 2018
Cash Disbursement Fee	<p>A fee paid by an Issuer to an Acquirer for performing a Cash Disbursement.</p>	
	<p>ID# 0024409</p>	Edition: Oct 2024 Last Updated: Apr 2010
Cash-Back	<p>Cash obtained from a Merchant through use of a Card in conjunction with, and processed as, a Retail Transaction.</p>	
	<p>ID# 0024406</p>	Edition: Oct 2024 Last Updated: Apr 2020
Cash-In	<p>Cash deposited at a Merchant that supports Mobile Push Payment Transactions, for crediting a Payment Credential.</p>	
	<p>ID# 0030582</p>	Edition: Oct 2024 Last Updated: Apr 2020
Cash-Out	<p>Cash obtained by a Visa account holder from a Merchant that supports Mobile Push Payment Transactions.</p>	
	<p>ID# 0030583</p>	Edition: Oct 2024 Last Updated: Oct 2018
CEMEA	<p>Central and Eastern Europe, Middle East, and Africa.</p>	
	<p>ID# 0024413</p>	Edition: Oct 2024 Last Updated: Apr 2010
Chargeback Reduction Service	<p>A service that screens Presentments and Disputes and returns certain invalid items to the Acquirer or Issuer, as appropriate.</p>	
	<p>ID# 0024429</p>	Edition: Oct 2024 Last Updated: Apr 2018
Cheque	<p>A traveler's cheque that a Member has issued and that bears the Visa-Owned Marks.</p>	
	<p>ID# 0024431</p>	Edition: Oct 2024 Last Updated: Oct 2014

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Chip	An electronic component designed to perform processing or memory functions that communicates with an Acceptance Device using a contact or Contactless interface and enables Visa Transaction processing or performs other Visa-approved functions.	ID# 0024436	Edition: Oct 2024 Last Updated: Oct 2015
Chip Specifications – Canada Region	All requirements set out in the EMV, VIS, VSDC, PCI, and Visa PIN Entry Device specifications.	ID# 0024439	Edition: Oct 2024 Last Updated: Oct 2014
Chip-initiated Transaction	An EMV-Compliant and VIS-Compliant Chip Card Transaction that is processed at a Chip-Reading Device using Full-Chip Data, and limited to Visa and Visa Electron Smart Payment applications, or EMV-Compliant and VIS-Compliant Plus applications.	ID# 0024433	Edition: Oct 2024 Last Updated: Apr 2020
Chip-Reading Device	An Acceptance Device capable of reading, communicating, and processing Transaction data from a Chip.	ID# 0024435	Edition: Oct 2024 Last Updated: Apr 2020
Claim	Any and all actual or threatened claims, lawsuits, demands, proceedings, or actions.	ID# 0024440	Edition: Oct 2024 Last Updated: Apr 2018
Clearing	A processing service for the validation and valuation of financial and non-financial records exchanged between Visa and Members.	ID# 0024444	Edition: Oct 2024 Last Updated: Oct 2021
Clearing Processor	A Member or its Visa-approved VisaNet Processor or Visa Scheme Processor that provides Clearing and/or Settlement services for Merchants or other Members. This definition does not imply or confer membership rights as defined in the <i>Visa International Certificate of Incorporation and By-Laws</i> , Article II, in the <i>Visa U.S.A. Inc. Certificate of Incorporation and By-Laws</i> , Article II, in the <i>Visa Worldwide Supplementary Operating Regulations</i> (for Asia-Pacific), Section 1, or in the <i>Visa International Servicios de Pago España, S.R.L.U. Supplementary Operating Regulations</i> (for Latin America & Caribbean), Section 1.	ID# 0026051	Edition: Oct 2024 Last Updated: Oct 2016
Clearing Record	A record of a Presentment, Dispute, Dispute Response, Acquirer-		

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	initiated pre-Arbitration, Reversal, or Adjustment in the format necessary to clear the Transaction.	ID# 0024446	Edition: Oct 2024 Last Updated: Apr 2018
Click to Pay	Where available, a platform that enables a Click to Pay Account Holder to store and manage accounts in a secure centralized location, make purchases with Merchants that support Click to Pay, and use other forms of financial and non-financial services.	ID# 0030727	Edition: Oct 2024 Last Updated: Oct 2020
Click to Pay Account Holder	A user that has successfully enrolled in Click to Pay. A Click to Pay Account Holder may or may not be a Cardholder.	ID# 0030728	Edition: Oct 2024 Last Updated: Oct 2020
Client Directory	An online Visa directory that contains contact information for Visa, V PAY, Plus, and Interlink Members and processors and that is comprised of the Client Service Provider Directory module and the My Organization's Contacts module.	ID# 0030015	Edition: Oct 2024 Last Updated: Apr 2024
Client Organization	A company or organization that sponsors a Visa Corporate Card or Visa Purchasing Card (including Visa Fleet Card in the US Region), or any other Visa Commercial Card program combining the functionality of these Cards, wherein Cards are provided to users for business-related purchases. Such companies or organizations may include public or private-sector companies, including sole proprietors.	ID# 0026020	Edition: Oct 2024 Last Updated: Apr 2020
Client Portfolio Management Self-Service Tools	A set of tools, available through Visa Online to Members, VisaNet Processors, and designated Agents, providing the ability to manage and support Visa profile information and associated programs and comprising the following: <ul style="list-style-type: none">• Program Request Management (PRM)• Electronic Client Information Questionnaire (eCIQ)• Visa Client Support Application (VCSA)	ID# 0026479	Edition: Oct 2024 Last Updated: Apr 2018
Client Service Provider Directory	A Client Directory module that contains BID, BIN, Acquiring Identifier, service provider and/or Member information and is used for Member-		

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	to-Member communication and problem resolution.	
	ID# 0030656	Edition: Oct 2024 Last Updated: Oct 2019
Closed Loop – Europe Region	An environment using a Visa Drive Card where the Acquirer and Issuer are the same.	ID# 0029707 Edition: Oct 2024 Last Updated: Oct 2016
Collateral Material	Printed, broadcast, or other communications regarding an Affinity/Co-Brand partner's Trade Name or Mark. These may include, but are not limited to, solicitations, promotional materials, advertisements, statements, statement inserts, direct mail solicitations, and telemarketing operator scripts.	ID# 0027362 Edition: Oct 2024 Last Updated: Oct 2015
Collection-Only	The reporting of data related to a Transaction that was processed outside of VisaNet and submitted only for informational purposes.	ID# 0027828 Edition: Oct 2024 Last Updated: Oct 2014
Commercial Payables	An environment where a Visa Commercial Card Transaction occurs between business entities, generally through negotiated contractual agreements, or in response to the generation of an invoice requesting payment for goods or services.	ID# 0026824 Edition: Oct 2024 Last Updated: Oct 2017
Common Core Definitions	A set of common data definitions and processes between an EMV Chip Card and the Issuer host interface, which is recognized by Visa and Mastercard.	ID# 0024465 Edition: Oct 2024 Last Updated: Oct 2011
Compelling Evidence	Information or documentation provided by a Merchant or an Acquirer in a Dispute Response or pre-Arbitration that attempts to prove that the Cardholder participated in the Transaction, received goods or services, or otherwise benefited from the Transaction, as specified in <i>Section 11.5.2, Use of Compelling Evidence</i> . Compelling Evidence does not mandate that Visa, the Issuer, or any other entity conclude that the Cardholder participated in the Transaction, received goods or services, agreed to Dynamic Currency Conversion, or otherwise benefited from the Transaction.	ID# 0027268 Edition: Oct 2024 Last Updated: Apr 2018

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Competitive Credit Card Brand – US Region and US Territories	In the US Region, US Territory: Any brand of credit card or electronic credit payment form of a nationally accepted payment network other than Visa, including without limitation Mastercard, American Express, Discover, and PayPal.
	ID# 0027526 Edition: Oct 2024 Last Updated: Oct 2014
Competitive Credit Card Cost of Acceptance – US Region and US Territories	In the US Region, US Territory: The Merchant's average Merchant Discount Rate applicable to transactions on a Competitive Credit Card Brand at the Merchant for the preceding one or 12 months, at the Merchant's option.
	ID# 0027527 Edition: Oct 2024 Last Updated: Oct 2014
Competitive Credit Card Product – US Region and US Territories	In the US Region, US Territory: Any product within a brand of credit card or electronic credit payment form of a nationally accepted payment network other than Visa, including without limitation Mastercard, American Express, Discover, and PayPal.
	ID# 0027528 Edition: Oct 2024 Last Updated: Oct 2014
Competitive Credit Card Product Cost of Acceptance – US Region and US Territories	In the US Region, US Territory: The Merchant's average effective Merchant Discount Rate applicable to transactions on the Competitive Credit Card Product at the Merchant for the preceding one or 12 months, at the Merchant's option.
	ID# 0027529 Edition: Oct 2024 Last Updated: Oct 2014
Completion Message	A Clearing Record that follows a preauthorization as part of Real-Time Clearing Processing.
	ID# 0024469 Edition: Oct 2024 Last Updated: Oct 2014
Compliance	A process where Visa resolves disputes between Members arising from violations of the Visa Rules, when the requesting Member can certify that a financial loss has occurred or will occur for a specific amount, and no Dispute right is available.
	ID# 0024470 Edition: Oct 2024 Last Updated: Apr 2018
Compliant Chip Card	A Chip Card that contains a Visa Smart Payment application capable of processing Full Data and that complies with Chip Specifications.
	ID# 0024471 Edition: Oct 2024 Last Updated: Apr 2018
Compliant Chip Card Reading Device	An Acceptance Device (excluding an ATM) capable of reading, communicating, and processing full data Transactions ¹ from a Compliant

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	Chip Card. ¹ Processed by Acquirers certified by Visa to process full data.
	ID# 0024473 Edition: Oct 2024 Last Updated: Apr 2018
Confidential Consumer Cardholder Information	A Payment Credential or other personally identifiable information relating to a consumer Cardholder.
	ID# 0026359 Edition: Oct 2024 Last Updated: Apr 2020
Confidential Enhanced Merchant-Level Data – US Region	Merchant-related data provided through Visa to an Issuer in connection with a Visa Commercial Card. This data includes all Enhanced Merchant-Level Data except for Non-Confidential Enhanced Merchant-Level Data, and is subject to the disclosure restrictions specified in the Visa Rules.
	ID# 0024477 Edition: Oct 2024 Last Updated: Oct 2015
Consumer Device Cardholder Verification Method (CDCVM)	An Issuer-approved, Visa-recognized method for verifying a Cardholder using the Cardholder's payment device. Examples include Mobile Payment Devices or Cards enabled with biometric elements (for example: requiring a fingerprint).
	ID# 0026877 Edition: Oct 2024 Last Updated: Oct 2023
Consumer Lending Business Entity	An entity that makes a point-of-sale personal loan to a consumer in order for the consumer to purchase a good or service from a Qualifying Merchant.
	ID# 0031038 Edition: Oct 2024 Last Updated: Apr 2024
Consumer Visa Check Card – US Region	A Visa Check Card that accesses a consumer's deposit, investment, or other asset account, including a fiduciary account.
	ID# 0024481 Edition: Oct 2024 Last Updated: Oct 2014
Contactless	A Visa-approved wireless interface used to exchange information between a Visa Card and an Acceptance Device.
	ID# 0029308 Edition: Oct 2024 Last Updated: Oct 2015
Contactless Payment Device	A device (including a Contactless Card or Mobile Payment Device) that both: <ul style="list-style-type: none">• Is issued to or owned by the Cardholder• Accesses the Cardholder's Payment Credential to conduct a Contactless Transaction

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	ID# 0028925	Edition: Oct 2024 Last Updated: Apr 2024
Contactless Transaction	A Transaction conducted over a Visa-approved wireless interface.	
	ID# 0028926	Edition: Oct 2024 Last Updated: Oct 2014
Controller	An entity which alone or jointly with others determines the purposes and the means of the processing of Personal Data or as otherwise defined by any Applicable Data Protection Laws/Regulations.	
	ID# 0030954	Edition: Oct 2024 Last Updated: Oct 2022
Convenience Fee	A fee charged by a Merchant for a bona fide convenience to the Cardholder (for example: an alternative channel outside the Merchant's customary payment channel) that is not charged solely for the acceptance of the Card.	
	ID# 0027486	Edition: Oct 2024 Last Updated: Apr 2020
Conversion Affiliate	In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and effective 19 October 2024 Canada Region, LAC Region (Brazil): An entity for which Visa Payment Services are provided by a Ramp Provider to provide payment services to convert Transactions from a fiat currency to a non-fiat currency (for example: cryptocurrency), or vice versa. Conversion Affiliates of Ramp Providers include but are not limited to retailers, cryptocurrency exchanges, non-fungible token (NFT) marketplaces, or decentralized applications (dApps).	
	ID# 0031034	Edition: Oct 2024 Last Updated: Apr 2024
Corporate Liability Waiver Insurance – LAC Region	An insurance policy that protects a company from liability in the event that one of its employees misuses a Visa Commercial Card.	
	ID# 0024493	Edition: Oct 2024 Last Updated: Oct 2011
Counterfeit Card	One of the following: <ul style="list-style-type: none">• A device or instrument that is printed, embossed, or encoded so as to purport to be a Card, but that is not a Card because an Issuer did not authorize its printing, embossing, or encoding• An instrument that is printed with the authority of the Issuer and that is subsequently embossed or encoded without the authority of the Issuer• A Card that an Issuer has issued and that is altered or re-fabricated,	

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	except one on which the only alteration or re-fabrication comprises modification of the signature panel or Cardholder signature	ID# 0024495	Edition: Oct 2024 Last Updated: Apr 2010
Country of Domicile	The country in which a Member has its principal place of business.		
	ID# 0024499 Edition: Oct 2024 Last Updated: Apr 2010		
Credit Bureau – US Region	For purposes of Visa Advanced ID Solutions, a company that is required or has agreed to comply with the requirements applicable to consumer reporting agencies under the Federal Fair Credit Reporting Act. This includes a company that receives Member information pursuant to the ID Analytics, ID Score Plus, or Credit Optics components of Visa Advanced ID Solutions.		
	ID# 0024524 Edition: Oct 2024 Last Updated: Apr 2023		
Credit Card	In the AP Region, CEMEA Region, Europe Region, LAC Region, US Region: A Visa Card linked to a secured or unsecured open-ended credit account, including revolving or non-revolving consumer, business, or commercial credit or charge accounts, or a credit account or equivalent as defined under applicable laws or regulations. An account is not a credit account if the credit results from the incidental extension of credit such as overdraft or minimum balance protection or similar services. In the Canada Region: A Card other than a Visa Debit Category Card. For the purpose of surcharging, Visa Prepaid Cards are not included.		
	ID# 0027534 Edition: Oct 2024 Last Updated: Apr 2022		
Credit Card Application (CCA) – US Region	Effective 1 November 2024 A centralized repository that consolidates, tracks and aggregates Credit Card Applications for use in identifying, preventing and mitigating fraud.		
	ID# 0031000 Edition: Oct 2024 Last Updated: Oct 2023		
Credit Card Surcharge – Canada, US Region, and US Territories	In the Canada Region, ¹ US Region, and US Territories: A fee assessed to a Cardholder by a Merchant that is added to a Credit Card Transaction for the acceptance of a Credit Card.		
	¹ This does not apply to a Visa Prepaid Card. ID# 0030945 Edition: Oct 2024 Last Updated: Apr 2022		
Credit Reporting Improvement Service – US Region	A service that supports an Issuer by monitoring the reporting and handling of credit bureau data.		

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	ID# 0024526	Edition: Oct 2024 Last Updated: Oct 2014
Credit Transaction	A Transaction or a Faster Refund, representing a Merchant's refund or price adjustment credited to a Cardholder's account.	
	ID# 0024527	Edition: Oct 2024 Last Updated: Oct 2023
Credit Transaction Receipt	A Transaction Receipt evidencing a Merchant's refund or price adjustment to be credited to a Cardholder's account.	
	ID# 0024528	Edition: Oct 2024 Last Updated: Apr 2010
Cruise Line	A Merchant that sells tickets for, and provides, travel and overnight accommodations on a ship or boat.	
	ID# 0024532	Edition: Oct 2024 Last Updated: Apr 2016
Cryptogram	A value resulting from a combination of specific key data elements that are used to validate the source and integrity of data.	
	ID# 0024533	Edition: Oct 2024 Last Updated: Apr 2010
Currency Conversion Rate	<p>A rate set by Visa from the range of rates available in wholesale currency markets for the applicable Transaction, which rate may vary from the rate Visa itself receives; or the rate mandated by a government or a governing body in the country in which the Transaction occurred.</p> <p>The Visa rate may be adjusted by application of an Optional Issuer Fee as determined by the Issuer when VisaNet converts the Transaction Currency to the Billing Currency. However, when VisaNet converts the Transaction Currency to the Acquirer's Settlement Currency, or to the Issuer's Settlement Currency, the rate is applied by Visa and may not be adjusted.</p> <p>An Issuer shall set the conversion rate to its Cardholder and an Acquirer shall set the conversion rate to its Merchant, as specified in applicable laws and regulations.</p>	
	ID# 0024534	Edition: Oct 2024 Last Updated: Apr 2021
Custom Payment Services (CPS)	A Visa payment service that accommodates specific payment environments with an identifier that remains with the Transaction throughout its life cycle.	
	ID# 0024536	Edition: Oct 2024 Last Updated: Apr 2010
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Data Processor	An entity that processes Personal Data on behalf of the Controller, or as otherwise defined by any Applicable Data Protection Law/Regulation, in the context of the Visa Rules on privacy and data protection.
	ID# 0030955 Edition: Oct 2024 Last Updated: Oct 2022
Debit Card	A Visa Card linked to a demand deposit account, checking account, current account, negotiable order of withdrawal account, or savings account held at a financial institution, or a debit account or equivalent as defined under applicable laws or regulations.
	ID# 0025287 Edition: Oct 2024 Last Updated: Oct 2021
Debit Card Cost of Acceptance – US Region and US Territories	In the US Region, US Territory: The amount of the cap for debit card transactions established by the Board of Governors of the Federal Reserve System pursuant to Federal Reserve Regulation II, 12 CFR Part 235, and which is subject to change.
	ID# 0027530 Edition: Oct 2024 Last Updated: Oct 2014
Debt	<p>Money owed by one party (debtor) to another party (creditor). Debt includes, but is not limited to, any of the following:</p> <ul style="list-style-type: none">• The obligation to repay money in connection with loans, credit card balances• Money advanced on goods or services previously purchased• Repayments that include interest (expressly or implicitly) <p>The following are not treated as Debt for the purpose of the Visa Rules:</p> <ul style="list-style-type: none">• Lease payments, where ownership of the goods does not automatically pass to the lessee at the end of the lease• Interest-free Partial Payment• Late payment fees that are incentives to pay on time and are not related to the amount owed are not considered interest• Repayment of an overdue obligation that has not been charged-off and transferred from the original owner to a third party and does not include interest (expressly or implicitly)
	ID# 0030649 Edition: Oct 2024 Last Updated: Oct 2020
Decline Response	An Authorization Response where the Transaction was declined.
	ID# 0024548 Edition: Oct 2024 Last Updated: Apr 2010

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Deferred Clearing Transaction	A Transaction or process wherein Transactions are authorized, cleared, and settled in 2 separate messages.	ID# 0024551	Edition: Oct 2024 Last Updated: Oct 2016
Deferred Debit Card – Europe Region	A Card linked to an account whereby the Transactions are accumulated with other Transactions on a deferred basis, a statement is issued and the Cardholder is required to pay the outstanding balance in full.	ID# 0029709	Edition: Oct 2024 Last Updated: Oct 2016
Deferred Payment Transaction – US Region	A Transaction completed in a Card-Absent Environment for which the Cardholder is billed once, no more than 90 calendar days after the first shipment of merchandise.	ID# 0024552	Edition: Oct 2024 Last Updated: Oct 2017
Deferred Settlement	The Settlement funds transfer of a Transaction, according to the Member's instructions in the Clearing Record that occurs more than 2 business days after the Processing Date.	ID# 0029032	Edition: Oct 2024 Last Updated: Oct 2014
Delegated Authentication Program – Europe Region	In the Europe Region: A Visa program that supports the delegation of strong customer authentication by an enrolled Delegated Authentication Program Participant.	ID# 0030621	Edition: Oct 2024 Last Updated: Apr 2023
Delegated Authentication Program Participant – Europe Region	Merchants or Multi-Merchant Token Requestors that have been agreed by Visa to meet the Delegated Authentication Program requirements and are activated for the program by a registered Visa Merchant Identification Number (VMID) or Token Requestor Identification Number (TRID)	ID# 0030995	Edition: Oct 2024 Last Updated: Apr 2023
Deposit	The submission of a Transaction by a Merchant, Marketplace, Payment Facilitator, or Digital Wallet Operator to an Acquirer, resulting in a credit or debit to the Merchant's, Sponsored Merchant's, Marketplace's, Payment Facilitator's, or Digital Wallet Operator's account.	ID# 0024556	Edition: Oct 2024 Last Updated: Oct 2020
Deposit-Only Account Number	An Account Number established by an Issuer, used exclusively to receive an Original Credit Transaction on behalf of its Cardholder.		

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	ID# 0024554	Edition: Oct 2024 Last Updated: Oct 2016
Derivation Key Index (DKI)	Effective 12 April 2025 A numeric value that is personalized in the Chip Card and used by Visa to indicate which key should be used to perform authentication and encryption functions.	
	ID# 0031111	Edition: Oct 2024 Last Updated: New
Diamond Design	A Visa-Owned Mark, used as an element of the Plus Symbol, consisting of 3 triangles with an open space in the lower right-hand corner, arranged to form an outline of the symbol “+.”	
	ID# 0024558	Edition: Oct 2024 Last Updated: Apr 2010
Digital Certificate	A digitally signed credential used to authenticate the owner of the credential or to ensure the integrity and confidentiality of the message it is signing.	
	ID# 0024559	Edition: Oct 2024 Last Updated: Apr 2010
Digital Wallet Operator (DWO)	A Member or non-Member that operates a Staged Digital Wallet or Stored Value Digital Wallet.	
	ID# 0029530	Edition: Oct 2024 Last Updated: Oct 2020
Direct (Immediate) Debit Card – Europe Region	A Card linked to a current (or deposit access) account to which a Transaction is debited immediately (in a maximum of two working days) on receipt of the Transaction by the Issuer.	
	ID# 0029710	Edition: Oct 2024 Last Updated: Oct 2016
Direct Exchange	A Visa payment network for Member and VisaNet processing endpoints that uses Visa hardware and commercially available software or other Visa-approved means of authorized access that provides a connection to VisaNet.	
	ID# 0024561	Edition: Oct 2024 Last Updated: Apr 2018
Directory Manager	Licensee contact with overall operational responsibility for Visa, V PAY, Plus, or Interlink programs that other Members can contact about significant issuing or acquiring issues outside of day-to-day operations. The Directory Manager will be responsible in receiving Member inquiries should other service contacts (for example: Fraud Activity, Settlement, Dispute, Arbitration) become unavailable.	
	ID# 0031040	Edition: Oct 2024 Last Updated: Apr 2024

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Dispute	A Transaction that an Issuer returns to an Acquirer.
	ID# 0029463 Edition: Oct 2024 Last Updated: Apr 2018
Dispute Response	A Clearing Record that an Acquirer presents to an Issuer through Interchange after a Dispute.
	ID# 0029464 Edition: Oct 2024 Last Updated: Apr 2018
Distribution Channel Vendor	A Third Party Agent responsible for the packaging, storing, and shipping of pre-manufactured, commercially ready Visa Products (for example: warehouses, card packagers, logistics companies). "Pre-manufactured, commercially ready" refers to non-personalized Visa Products that have already been manufactured, encoded, embossed/printed and are ready for sale or distribution to Cardholders.
	ID# 0025524 Edition: Oct 2024 Last Updated: Oct 2014
Domestic Transaction	A Transaction where the Issuer of the Card used is located in the Transaction Country.
	ID# 0024568 Edition: Oct 2024 Last Updated: Apr 2010
Domiciled Institution – LAC Region	A deposit-taking financial institution or a payment institution that is authorized by the Brazil Central Bank, and is used by a Merchant or a Sponsored Merchant for an Acquirer or a Payment Facilitator to deposit payments.
	ID# 0029506 Edition: Oct 2024 Last Updated: Apr 2017
Dual Payment Card Marketing	A Visa Card solicited or marketed as a companion product to, or conditioned on the Cardholder's acceptance of, a separate payment card product bearing the marks of the American Express Company, Mastercard Worldwide, Discover Financial Services, Diner's Club, JCB, or any other non-Visa general purpose payment card network designated by Visa.
	ID# 0025570 Edition: Oct 2024 Last Updated: Oct 2014
Dual-Issuer Branded Visa Commercial Card	A Visa Commercial Card, issued by a Member participating in the Visa Multinational Program, that identifies the Lead Bank on the Card front and the Partner Bank on the Card back.
	ID# 0026028 Edition: Oct 2024 Last Updated: Oct 2020
Dynamic Card Verification Value (dCVV)	A Card Verification Value dynamically generated by a contact or Contactless Chip Card for inclusion in the Authorization message (for

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	example: as part of the Magnetic-Stripe data).
	<small>ID# 0025503 Edition: Oct 2024 Last Updated: Oct 2015</small>
Dynamic Currency Conversion (DCC)	<p>Effective through 18 October 2024 Canada Region, LAC Region (Brazil): One of the following:</p> <ul style="list-style-type: none">The conversion of the purchase price of goods or services from the currency in which the price is displayed to another currency. That currency becomes the Transaction Currency.An ATM Transaction in which the Transaction Currency is different to the currency disbursed or the currency inserted.A Manual Cash Disbursement in which the Transaction Currency is different to the currency disbursed. <p>In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and effective 19 October 2024 Canada Region, LAC Region (Brazil): One of the following:</p> <ul style="list-style-type: none">The conversion of the purchase price of goods or services from the fiat currency in which the price is displayed to another fiat currency. That currency becomes the Transaction Currency.An ATM Transaction in which the Transaction Currency is different to the fiat currency disbursed or the fiat currency inserted.A Manual Cash Disbursement in which the Transaction Currency is different to the fiat currency disbursed. <p>In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and effective 19 October 2024 Canada Region, LAC Region (Brazil): DCC excludes Transactions converted from a fiat currency to a non-fiat currency (for example: cryptocurrency), or vice versa.</p>
	<small>ID# 0024574 Edition: Oct 2024 Last Updated: Apr 2024</small>
Dynamic Data Authentication	A cryptographic value generated by a Chip on a Card in an offline environment that uses Transaction-specific data elements and is verified by a Chip-Reading Device to protect against skimming.
	<small>ID# 0024575 Edition: Oct 2024 Last Updated: Apr 2010</small>
E	
Edit Package	The software that Visa supplies to VisaNet Processors to: <ul style="list-style-type: none">Validate Interchange data

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	<ul style="list-style-type: none">• Process Interchange data sent from the VisaNet Processor to Visa• Process incoming Transactions received from Visa
	ID# 0024577 Edition: Oct 2024 Last Updated: Apr 2010
Effective Merchant Discount Rate – Canada Region	In the Canada Region: The total fees paid by the Merchant to an Acquirer, related to the processing of a specific type of payment card from a payment card network, divided by the total sales volume for that type of payment card.
	ID# 0030946 Edition: Oct 2024 Last Updated: Apr 2022
Electronic Capability	Point-of-Transaction Capability where all of the following are true: <ul style="list-style-type: none">• Authorization is required (or the terminal is capable of reading and acting upon the Service Code in the Magnetic Stripe or information provided in the Chip or, in the AP Region, QR code)• Authorization Response is obtained Online, or as instructed by the Issuer• Authorization Response and Transaction Receipt data are captured electronically
	ID# 0024582 Edition: Oct 2024 Last Updated: Apr 2020
Electronic Commerce Indicator	A value used in an Electronic Commerce Transaction to indicate the Transaction's level of authentication and security.
	ID# 0026401 Edition: Oct 2024 Last Updated: Oct 2014
Electronic Commerce Merchant	A Merchant that conducts the sale of goods or services electronically over the internet and other networks.
	ID# 0024584 Edition: Oct 2024 Last Updated: Oct 2014
Electronic Commerce Transaction	A Transaction between a Merchant and Cardholder over the internet or other networks using a terminal, personal computer, or other Cardholder device.
	ID# 0024587 Edition: Oct 2024 Last Updated: Oct 2016
Electronic Documentation Transfer Method – Europe Region	An electronic documentation transfer method approved by Visa for use by Europe Members. This method may be either: <ul style="list-style-type: none">• A web-based application, such as Visa Resolve Online (VROL)• An approved, secure electronic method

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	ID# 0029712	Edition: Oct 2024 Last Updated: Oct 2016
Electronic Imprint	The reading and printing or capture of Card information at a Magnetic-Stripe Terminal or a Chip-Reading Device. In the AP Region: This also applies to a QR code Transaction with Full-Chip Data.	
	ID# 0024593	Edition: Oct 2024 Last Updated: Apr 2020
Electronic Signature	<p>An electronic process attached to, or logically associated with, a contract or other record and executed by an authorized user with the intent to sign such contract or record.</p> <p>In the US Region, email exchanges directly between Visa and a Member will constitute a binding contractual agreement between the parties with the same legal force and effect as a written contract with handwritten signatures, where all of the following are true:</p> <ul style="list-style-type: none">• Within the email exchange, Visa seeks and the Member provides confirmation concerning an agreement between the parties or terms and conditions to govern such an agreement• Visa includes in its request for confirmation:<ul style="list-style-type: none">– An explicit notice that it intends such email request and confirmation to constitute a binding agreement– A notice that the Member's confirmation will constitute affirmations that the Member intends the email exchange to constitute a binding commitment and that the person providing the email confirmation on behalf of the Member is an officer authorized to so bind the Member– An explicit time limit for Member's confirmation to be received by Visa in order to be effective• Within the email exchange, Visa-designated authentication practices are employed by both Visa and the Member	
	ID# 0024598	Edition: Oct 2024 Last Updated: Oct 2015
Emergency Card Replacement	A temporary Card that Visa Global Customer Assistance Services or the Issuer or its Agent provides to replace a Cardholder's damaged, lost, or stolen Card.	
	ID# 0024610	Edition: Oct 2024 Last Updated: Apr 2020
Emergency Cash Disbursement	A Cash Disbursement by a Member or its agent, including Visa Global Customer Assistance Services, to a Cardholder who needs emergency	

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	<p>cash.</p>	
	<p>ID# 0024605</p>	<p>Edition: Oct 2024 Last Updated: Apr 2019</p>
EMV Integrated Circuit Card Specifications for Payment Systems (EMV)	<p>Technical specifications developed (jointly by Europay International, Mastercard International, and Visa International) to provide standards for processing debit and credit Transactions and ensure global interoperability for the use of Chip technology in the payment industry.</p>	<p>ID# 0024620</p> <p>Edition: Oct 2024 Last Updated: Oct 2014</p>
EMV PIN-Compliant	<p>A Chip-Reading Device that complies with the PIN requirements of the Payment Card Industry Security Standards Council.</p>	<p>ID# 0024622</p> <p>Edition: Oct 2024 Last Updated: Oct 2014</p>
EMV-Compliant	<p>A Card or terminal application that complies with the requirements specified in the <i>EMV Integrated Circuit Card Specifications for Payment Systems (EMV)</i>.</p>	<p>ID# 0024617</p> <p>Edition: Oct 2024 Last Updated: Oct 2016</p>
Enhanced Data	<p>Data provided through Visa to an Issuer. Such data may include either or both:</p> <ul style="list-style-type: none">• Enhanced Merchant-Level Data (including data for a Sponsored Merchant or a Payment Facilitator)• Enhanced Transaction-Level Data	<p>ID# 0026463</p> <p>Edition: Oct 2024 Last Updated: Oct 2015</p>
Enhanced Merchant-Level Data	<p>Merchant- or Sponsored Merchant-related data (including Payment Facilitator data) provided through Visa to an Issuer. Such data includes:</p> <ul style="list-style-type: none">• Merchant street address• Merchant telephone number• Incorporation status• Owner's name	<p>ID# 0026464</p> <p>Edition: Oct 2024 Last Updated: Oct 2015</p>
Enhanced Transaction-Level Data	<p>Transaction-related data provided through Visa to an Issuer. Such data includes:</p> <ul style="list-style-type: none">• Accounting code• Sales tax or value-added tax	

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	<ul style="list-style-type: none">• Description of items purchased, cost per unit, number of units• Vehicle fleet data (vehicle/driver ID, odometer reading)• Detailed itinerary information (Airline, origination/destination, class of travel)• For an Ancillary Purchase Transaction, all required data elements	ID# 0024631	Edition: Oct 2024 Last Updated: Oct 2015
Enumeration Attack	The systematic or routine submission of Card-Absent Environment Transactions into the Visa system to fraudulently obtain or validate payment information.	ID# 0030894	Edition: Oct 2024 Last Updated: Apr 2022
Estimated Authorization Request	An Authorization Request for the amount that a Merchant expects a Cardholder to spend in an individual Transaction and that is submitted before the final Transaction amount is known.	ID# 0029521	Edition: Oct 2024 Last Updated: Oct 2017
EU Passporting – Europe Region	A system which allows payment service providers legally established in one member state of the European Economic Area to provide their services cross-border in the other member states of the European Economic Area either directly or through a physical establishment subject to meeting formal notification and approval requirements of the home and host regulator.	ID# 0029715	Edition: Oct 2024 Last Updated: Oct 2016
European Economic Area – Europe Region	The member states of the European Union, and Iceland, Liechtenstein, and Norway.	ID# 0029716	Edition: Oct 2024 Last Updated: Oct 2016
European Economic Area Transaction – Europe Region	In the Europe Region: A Transaction initiated using a Card issued within the European Economic Area (EEA) and accepted at a Merchant Outlet located within the European Economic Area.	ID# 0030653	Edition: Oct 2024 Last Updated: Oct 2019
European Union	The following: Austria; Belgium; Bulgaria; Croatia; Cyprus; Czech Republic; Denmark; Estonia; Finland (including Aland Islands); France; Germany; Greece; Hungary; Republic of Ireland; Italy; Latvia; Lithuania; Luxembourg; Malta; Netherlands; Poland; Portugal (including Azores, Madeira); Romania; Slovakia; Slovenia; Spain (including Canary Islands,		

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	Ceuta, Melilla); Sweden.	
	ID# 0030116	Edition: Oct 2024 Last Updated: Apr 2020
Expired Card	A Card on which the embossed, encoded, printed, or otherwise applicable expiration date has passed.	ID# 0024638 Edition: Oct 2024 Last Updated: Oct 2019
F		
Face-to-Face Environment	A Card-Present Environment where an individual representing the Merchant or Acquirer is available to complete the Transaction.	ID# 0024643 Edition: Oct 2024 Last Updated: Apr 2024
Fallback Transaction	An EMV Chip Card Transaction initially attempted at a Chip-Reading Device, where the device's inability to read the Chip prevented the Transaction from being completed using the Chip data, and the Transaction is instead completed using an alternate means of data capture and transmission.	ID# 0024645 Edition: Oct 2024 Last Updated: Apr 2020
Fast Funds	A service that requires a participating Recipient Issuer to make funds available to a Cardholder within 30 minutes of receipt ¹ and approval of an incoming Original Credit Transaction initiated as an Online Financial Transaction. ¹ Effective 12 April 2025 In the US Region: Within 60 seconds of approving a domestic OCT.	ID# 0026077 Edition: Oct 2024 Last Updated: Oct 2024
Faster Refund	A refund of a prior purchase using an Original Credit Transaction associated with the Faster Refund Program approved by Visa, as specified in the <i>Visa Direct Original Credit Transaction (OCT) – Global Implementation Guide</i> .	ID# 0031009 Edition: Oct 2024 Last Updated: Oct 2023
Fee Collection Transaction	A transaction used to collect financial obligations of a Member arising out of the Visa Rules, the Visa Charter Documents, or other requirements adopted by Visa.	ID# 0024647 Edition: Oct 2024 Last Updated: Oct 2015
Fee Schedule	One of the following:	

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	<ul style="list-style-type: none">• <i>Visa Asia-Pacific Fee Schedule</i>• <i>Visa Canada Fee Schedule</i>• <i>Visa CEMEA Fee Schedule</i>• <i>Visa Europe Fee Schedule:</i><ul style="list-style-type: none">– <i>Visa Europe Fee Schedule – Non-EEA</i>– <i>Visa Europe Fee Schedule – Non-Regulated</i>– <i>Visa Europe Fee Schedule – Scheme</i>• <i>Visa LAC Fee Schedule</i>• <i>Visa U.S.A. Fee Schedule</i>• <i>Any domestic or local Visa fee schedule</i>	
	ID# 0027310	Edition: Oct 2024 Last Updated: Oct 2016
Floor Limit	A currency amount that Visa has established for a Transaction, above which Online Authorization is required.	
	ID# 0024654	Edition: Oct 2024 Last Updated: Oct 2018
Franchise	A business where the owner licenses its operations and grants a franchisee access to the franchisor's proprietary product, branding, and trademarks in exchange for a fee. This allows the franchisee to sell a product or service under the franchisor's business name.	
	ID# 0030951	Edition: Oct 2024 Last Updated: Oct 2022
Fraud Activity	A Transaction that an Issuer reports as fraudulent when either a: <ul style="list-style-type: none">• Fraudulent user used a Card or its Payment Credential• Card was obtained through misrepresentation of identification or financial status	
	ID# 0024659	Edition: Oct 2024 Last Updated: Apr 2020
Full Service	A V.I.P. processing service comprised of online functions, including Authorizations, financial Transactions, and Deferred Clearing Transactions.	
	ID# 0030882	Edition: Oct 2024 Last Updated: Oct 2022
Full-Chip Data	Data that complies with all of the following: <ul style="list-style-type: none">• Conforms to EMVCo minimum requirements	

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	<ul style="list-style-type: none">• Supports cryptographic validation online• Records the Card and terminal interactions completed during a Transaction	ID# 0024662	Edition: Oct 2024 Last Updated: Oct 2016
Functional Type	Any mixture of alphanumeric characters or graphics that denotes participation in a program or benefit (for example: a loyalty or rewards program, an identification number, a bar code, or a QR code that can be scanned or read by an electronic reader or application enabling access to a membership or website/application).	ID# 0029512	Edition: Oct 2024 Last Updated: Apr 2017
Funds Disbursement	A Transaction used by a Member or Visa to disburse funds to a Clearing Processor.	ID# 0024665	Edition: Oct 2024 Last Updated: Oct 2016
Funds Transfer Settlement Reporting Entity	An endpoint within a Visa Settlement hierarchy associated with one or more Settlement Reporting Entities.	ID# 0026048	Edition: Oct 2024 Last Updated: Apr 2012
G			
General Member – Canada Region	A customer of Visa Canada in the category of "General Customer" as defined in <i>Appendix E to the Canada Regional Operating Regulations</i> .	ID# 0024671	Edition: Oct 2024 Last Updated: Oct 2014
Global Co-Branded Card	A Card that: <ul style="list-style-type: none">• Is issued by one or more Issuers that has a contractual relationship with a Global Co-Branding Partner• Bears the Trade Name or Mark of the Global Co-Branding Partner on the front of the Card• May offer a Cardholder tangible benefits for Card usage and loyalty (for example: rebates, discounts, airline miles)	ID# 0024675	Edition: Oct 2024 Last Updated: Oct 2014
Global Co-Branding Partner	A Member or non-Member that has a contractual relationship for the issuance of Global Co-Branded Cards in one or more Visa Regions and countries.		

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	ID# 0024676	Edition: Oct 2024 Last Updated: Oct 2018
Global Compromised Account Recovery	A Visa program by which Visa allocates to affected Issuers a portion of the operating expenses that are associated with an Account Data Compromise Event involving a compromise of either: <ul style="list-style-type: none">• In a Card-Absent Environment, a Chip Card's Account Number and expiration date• In a Card-Present Environment, a Chip Card's Account Number and Card Verification Value	
	ID# 0026034	Edition: Oct 2024 Last Updated: Oct 2023
Global Customer Assistance Services	Services, including customer and emergency services, provided by Visa Client Care to Cardholders and Issuers.	
	ID# 0024678	Edition: Oct 2024 Last Updated: Apr 2023
Group Member	In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A Member as defined under the <i>Visa International Certificate of Incorporation and By-Laws</i> , Section 2.21.	
	ID# 0024685	Edition: Oct 2024 Last Updated: Oct 2016
Guaranteed Reservation	A reservation made by a Cardholder who provides a Payment Credential, but no payment, at the time of reservation to ensure that accommodation, merchandise, or services will be available as reserved and agreed with the Merchant.	
	ID# 0029265	Edition: Oct 2024 Last Updated: Apr 2020
H		
Health Care Merchant – US Region	A Merchant, other than a pharmacy, whose primary business is providing health care services and that uses one of the following MCCs: 4119, 5975, 5976, 7277, 8011, 8021, 8031, 8041, 8042, 8043, 8044, 8049, 8050, 8062, 8071, 8099.	
	ID# 0024698	Edition: Oct 2024 Last Updated: Oct 2014
Health Reimbursement Arrangement (HRA) – US Region	An employer-funded Prepaid Card program that reimburses employees, in accordance with IRS regulations, for qualified out-of-pocket medical expenses not covered by the employer's health care plan.	
	ID# 0024699	Edition: Oct 2024 Last Updated: Apr 2020
Health Savings Account	A Prepaid Card program operated in accordance with IRS regulations	

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(HSA) – US Region	that enables participants of a qualified high-deductible health plan to access funds contributed by an employee and/or employer for qualified out-of-pocket health care expenses.	ID# 0024700	Edition: Oct 2024 Last Updated: Apr 2020
Healthcare Auto-Substantiation – US Region	A process that enables an Issuer to automatically substantiate the dollar amount of qualifying medical purchases in the Authorization Request for a Visa Flexible Spending Account (FSA) or a Visa Health Reimbursement Arrangement (HRA) Transaction. Issuers of these Cards, and any Agents that process Transactions for such Cards, must perform Healthcare Auto-Substantiation.	ID# 0024696	Edition: Oct 2024 Last Updated: Oct 2016
High-Integrity Risk Conversion Affiliate	In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and effective 19 October 2024 Canada Region, LAC Region (Brazil): A Conversion Affiliate of a Ramp Provider classified by Visa as high-integrity risk, as specified in <i>Section 10.4.6.1, High-Integrity Risk Merchants</i> .	ID# 0031035	Edition: Oct 2024 Last Updated: Apr 2024
High-Integrity Risk Merchant	A Merchant classified by Visa as high-integrity risk, as specified in <i>Section 10.4.6.1, High-Integrity Risk Merchants</i> .	ID# 0030984	Edition: Oct 2024 Last Updated: Apr 2023
High-Integrity Risk Payment Facilitator	A Payment Facilitator that both: <ul style="list-style-type: none">• Enters into a contract with an Acquirer to provide payment services to High-Risk Merchants, High-Integrity Risk Merchants, High-Risk Sponsored Merchants, or High-Integrity Risk Sponsored Merchants• Includes one or more Sponsored Merchants classified by Visa as high-integrity risk, as specified in <i>Section 10.4.6.1, High-Integrity Risk Merchants</i>	ID# 0026392	Edition: Oct 2024 Last Updated: Apr 2023
High-Integrity Risk Ramp Provider	In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and effective 19 October 2024 Canada Region, LAC Region (Brazil): A Ramp Provider that does both: <ul style="list-style-type: none">• Enters into a contract with an Acquirer to provide payment services to High-Integrity Risk Conversion Affiliates• Includes one or more Conversion Affiliates classified by Visa as		

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	high-integrity risk, as specified in <i>Section 10.4.6.1, High-Integrity Risk Merchants</i>
	ID# 0031032 Edition: Oct 2024 Last Updated: Apr 2024
High-Integrity Risk Sponsored Merchant	A Sponsored Merchant classified by Visa as high-integrity risk, as specified in <i>Section 10.4.6.1, High-Integrity Risk Merchants</i> , that contracts with a Payment Facilitator to obtain payment services.
	ID# 0030985 Edition: Oct 2024 Last Updated: Apr 2023
High-Integrity Risk Transaction	A Transaction performed by a High-Integrity Risk Merchant, High-Integrity Risk Payment Facilitator, High-Integrity Risk Sponsored Merchant, or Digital Wallet Operator, classified by Visa as high-integrity risk, as specified in <i>Section 10.4.6.1, High-Integrity Risk Merchants</i> .
	ID# 0030986 Edition: Oct 2024 Last Updated: Apr 2023
High-Risk Merchant	A Merchant Outlet that is identified when established parameters for risk and fraud activities have been exceeded.
	ID# 0024704 Edition: Oct 2024 Last Updated: Apr 2018
Home Country – Europe Region	The country in which a Member has its principal place of business and is authorized under applicable laws or regulations to provide payment services.
	ID# 0029719 Edition: Oct 2024 Last Updated: Oct 2016
Host Country – Europe Region	A country, other than a Home Country, in which a Member has satisfied the requirements of the competent domestic authority to provide payment services.
	ID# 0029720 Edition: Oct 2024 Last Updated: Oct 2016
I	
ID Score – US Region	A feature of Visa Advanced ID Solutions that provides Members with a score and related reason code(s) provided by ID Analytics, Inc. The score assesses the risk associated with an identity in connection with an application for a Card or non-Visa card or other Visa or non-Visa product.
	ID# 0024711 Edition: Oct 2024 Last Updated: Oct 2023
Imprint	Cardholder data transferred from a Card to a Transaction Receipt to complete a Transaction. There are 2 kinds of imprints:
	• Electronic Imprint

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	<ul style="list-style-type: none">• Manual Imprint	
	ID# 0024713	Edition: Oct 2024 Last Updated: Apr 2010
Incremental Authorization Request	An Authorization Request that both: <ul style="list-style-type: none">• Follows an approved Estimated Authorization Request• Is for an additional amount that a Merchant expects a Cardholder to spend or that the Cardholder has incurred in an individual Transaction	
	ID# 0029522	Edition: Oct 2024 Last Updated: Oct 2023
Indemnification	The act of indemnifying, defending, and holding harmless (see Indemnify).	
	ID# 0030548	Edition: Oct 2024 Last Updated: Apr 2018
Indemnify	To indemnify, defend, and hold harmless (see Indemnification).	
	ID# 0030549	Edition: Oct 2024 Last Updated: Apr 2018
Independent Sales Organization – Europe Region	An entity that is not eligible for Membership, has no direct connection to Visa, and provides a Member with bank card-related support services, such as: <ul style="list-style-type: none">• Merchant solicitation• Point-of-Transaction Acceptance Device installation and service• Transaction Receipt data capture and transmission• Cardholder solicitation	
	ID# 0029721	Edition: Oct 2024 Last Updated: Oct 2016
Initial Authorization Request	An Authorization Request for a capped amount or an amount based on an interim purchase or order and that is submitted before the final Transaction amount is known.	
	ID# 0029523	Edition: Oct 2024 Last Updated: Oct 2017
Installment Transaction	A Transaction in a series of Transactions that represents Cardholder agreement for the Merchant to initiate one or more future Transactions over a fixed period of time (not to exceed one year between Transactions) for a single purchase of goods or services, or the repayment of a single Debt.	
	ID# 0024724	Edition: Oct 2024 Last Updated: Apr 2020

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Instant Card Personalization	The ability to instantly personalize Cards at a location other than a Member's card manufacturing facility to allow any of the following: <ul style="list-style-type: none">• Immediate delivery of the Card at the Branch• Respond immediately to a request for an emergency replacement of a Cardholder's lost or stolen Card	ID# 0025525	Edition: Oct 2024 Last Updated: Apr 2020
Instant Card Personalization Issuance Agent	A Third Party Agent that performs instant Card personalization and issuance for an Issuer.	ID# 0025526	Edition: Oct 2024 Last Updated: Oct 2014
Integrated Card Verification Value (iCVV)	An alternate Card Verification Value that an Issuer must encode in the Magnetic-Stripe Image on a Chip instead of the Card Verification Value contained in the Magnetic Stripe of the Chip Card.	ID# 0024710	Edition: Oct 2024 Last Updated: Oct 2017
Interchange	The exchange of Clearing Records between Members. The Visa Rules refer to the following types of Interchange: <ul style="list-style-type: none">• Domestic Interchange• International Interchange	ID# 0024729	Edition: Oct 2024 Last Updated: Oct 2014
Interchange File	An electronic file containing a Member's Interchange data.	ID# 0024732	Edition: Oct 2024 Last Updated: Apr 2010
Interchange Reimbursement Fee (IRF)	A fee between Acquirers and Issuers in the Clearing and Settlement of an Interchange Transaction.	ID# 0024733	Edition: Oct 2024 Last Updated: Oct 2017
Interlink Program	A program through which an Interlink participant (acting as an Interlink issuer) provides Point-of-Transaction services to Interlink cardholders, Interlink merchants, or both, as specified in the <i>Interlink Network, Inc. Bylaws, Interlink Core Rules and Interlink Product and Service Rules</i> , and the Visa Rules.	ID# 0024737	Edition: Oct 2024 Last Updated: Oct 2014
Interlink Program Marks	The combination of the Interlink Wordmark, the Network Design Mark, or any other service Marks that Visa adopts for use with the Interlink		

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	Program.
	ID# 0024738 Edition: Oct 2024 Last Updated: Oct 2015
Intermediary Bank	A depository institution, specified by a Member or by Visa, through which a Settlement funds transfer must be processed for credit to a Settlement account at another depository institution.
	ID# 0024741 Edition: Oct 2024 Last Updated: Apr 2010
International Airline	Either: <ul style="list-style-type: none">• An Airline that sells tickets directly in its own name in 2 or more countries, operates scheduled flights between 2 or more countries, or both• Its authorized agent that sells airline tickets on behalf of the Airline (except in the Europe Region)
	ID# 0024742 Edition: Oct 2024 Last Updated: Oct 2016
International Settlement Service	A Settlement Service used to settle all Transactions that do not participate in a National Net Settlement Service, an Area Net Settlement Service, or other Settlement Services.
	ID# 0029723 Edition: Oct 2024 Last Updated: Oct 2016
International Transaction	A Transaction where the Issuer of the Card used is not located in the Transaction Country. In the US Region, US Territory: This does not apply for US Covered Visa Debit Card Transactions in the US Region or a US Territory for routing and Interchange Reimbursement Fee (IRF) purposes.
	ID# 0024752 Edition: Oct 2024 Last Updated: Oct 2017
Interregional Transaction	A Transaction where the Issuer of the Card is not located in the Visa Region where the Transaction takes place.
	ID# 0024762 Edition: Oct 2024 Last Updated: Oct 2017
Intraregional Transaction	A Transaction where the Issuer of the Card is located in a country other than the Transaction Country, but in the same Visa Region.
	ID# 0024763 Edition: Oct 2024 Last Updated: Oct 2017
In-Transit Transaction	A Transaction reflecting the purchase of merchandise, services, or gambling on board a ship, boat, bus, aircraft, ferry, or train.

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	ID# 0024717	Edition: Oct 2024 Last Updated: Apr 2016
IRF Compliance	A process by which Visa resolves disputes between Members for a Member's violation of the Visa Rules or any applicable Interchange Reimbursement Fee (IRF) guide that causes an incorrect Interchange Reimbursement Fee rate to be applied to a large number of Transactions, resulting in a financial loss to another Member.	
	ID# 0024735	Edition: Oct 2024 Last Updated: Oct 2017
Issuer	<p>In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: A Member that enters into a contractual relationship with a Cardholder for the issuance of one or more Card products.</p> <p>In the Europe Region: A Member that issues a Card to a Cardholder and maintains the contractual privity relating to the Card with that Cardholder.</p>	
	ID# 0024768	Edition: Oct 2024 Last Updated: Oct 2016
Issuers' Clearinghouse Service – US Region	A service developed jointly by Visa and Mastercard Worldwide that is designed to reduce Member losses from excessive credit applications and unauthorized use.	
	ID# 0024769	Edition: Oct 2024 Last Updated: Oct 2014
J		
No glossary terms available for J.	ID# 0025512	Edition: Oct 2024 Last Updated: Apr 2010
K		
Known Fare Transaction	A Contactless Transaction at an Unattended Cardholder-Activated Terminal at the turnstile, fare gate, or point of access to an Urban Mobility Merchant's service where the Transaction amount is known before travel.	
	ID# 0030047	Edition: Oct 2024 Last Updated: Oct 2020
L		
LAC	Latin America and Caribbean.	
	ID# 0024774	Edition: Oct 2024 Last Updated: Apr 2010
Large Market Enterprise Card	A Visa Corporate Card issued in the European Economic Area (EEA) or Andorra and that attracts an Interchange Reimbursement Fee (IRF) subject to the consumer credit cap determined by interchange fee	

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	regulation for Transactions initiated in the EEA or Andorra.	
	ID# 0030704	Edition: Oct 2024 Last Updated: Oct 2021
Lead Bank	A Visa Multinational Program participant that initiates a relationship with a Partner Bank on behalf of a Multinational Company client.	
	ID# 0026026	Edition: Oct 2024 Last Updated: Oct 2020
Level II Enhanced Data – US Region	Data provided to Visa in connection with a Commercial Visa Product Transaction that includes the sales tax amount, customer code (cost center, general ledger number, order/invoice number), and additional data for T&E Transactions.	
	ID# 0024778	Edition: Oct 2024 Last Updated: Oct 2017
Liability	Any and all damages (including lost profits or savings, indirect, consequential, special, exemplary, punitive, or incidental), penalties, fines, expenses and costs (including reasonable fees and expenses of legal and other advisers, court costs and other dispute resolution costs), or other losses.	
	ID# 0024779	Edition: Oct 2024 Last Updated: Apr 2018
Licensee	An entity licensed to participate in the Visa or Visa Electron Program that is either a: <ul style="list-style-type: none">• Member• Member or owner of a Group Member	
	ID# 0024780	Edition: Oct 2024 Last Updated: Apr 2024
Limited Acceptance – Europe, LAC (Chile), and US Regions	In the Europe Region: A term describing the option to accept one or more, but not all, Product Categories by a Merchant located within the European Economic Area or United Kingdom. Effective through 26 June 2024 In the LAC Region (Chile): A term describing the option of a Merchant in Chile to not accept all Visa products. In the US Region: A term describing a Merchant's option to accept one category of Visa Cards and not another. Categories consist of both: <ul style="list-style-type: none">• Visa Credit and Business Category• Visa Debit Category This definition does not apply to Visa Business Check Cards accepted as	

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	<p>specified in <i>Section 5.8.13.1, Repayment of a Debt or an Overdue Receivable.</i></p>	ID# 0024784	Edition: Oct 2024 Last Updated: Oct 2024
Limited Acceptance Merchant – Europe, LAC (Chile), and US Regions	<p>In the Europe Region: A Merchant located within the European Economic Area or United Kingdom that chooses to accept one or more, but not all, Product Categories.</p> <p>In the LAC Region (Chile): A Merchant in Chile that chooses to not accept all Visa products.</p> <p>In the US Region: A category of Merchant that accepts either, but not both:</p> <ul style="list-style-type: none">• Visa Credit and Business Category Cards• Visa Debit Category Cards	ID# 0024785	Edition: Oct 2024 Last Updated: Apr 2023
Liquid and Cryptocurrency Assets	<p>Items purchased in a Card-Absent Environment that are considered convertible to cash, such as:</p> <ul style="list-style-type: none">• Cryptocurrency• Foreign currency• Additional items approved by Visa	ID# 0030982	Edition: Oct 2024 Last Updated: Oct 2023
Load Device – Europe Region	An ATM or stand-alone device that a Cardholder uses to add or remove value from a stored value application on a Chip Card.	ID# 0029724	Edition: Oct 2024 Last Updated: Oct 2016
Load Partner	A Merchant, Member, or Third Party Agent that has a contract with an Issuer or Acquirer to sell/activate Cards and/or perform Load Transaction processing.	ID# 0024998	Edition: Oct 2024 Last Updated: Oct 2021
Load Partner Agreement	A contract between an Issuer or Acquirer and a Member, Merchant, or Third Party Agent containing respective rights, duties, and obligations for the sale/activation of Cards and/or for Load Transaction processing.	ID# 0024999	Edition: Oct 2024 Last Updated: Oct 2021
Load Transaction	A means of adding monetary value to a Card via the Visa Prepaid Load		

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	Service (in the Europe Region, only at a Point-of-Transaction Acceptance Device) or Visa ReadyLink.	ID# 0024791	Edition: Oct 2024 Last Updated: Oct 2021
Lodging Merchant	A Merchant that sells overnight accommodations at a fixed location that are purchased for a limited period of time. For the purposes of the Visa Rules, Lodging Merchants are hotels, motels, inns, bed and breakfast establishments, resorts, cabins, cottages, hostels, and apartments, condominiums, and houses rented as a short-term accommodation.	ID# 0024794	Edition: Oct 2024 Last Updated: Oct 2017
M			
Magnetic Stripe	A magnetic stripe on a Card that contains the necessary information to complete a Transaction.	ID# 0024808	Edition: Oct 2024 Last Updated: Apr 2010
Magnetic-Stripe Data	Data contained in a Magnetic Stripe and replicated in a Chip.	ID# 0024802	Edition: Oct 2024 Last Updated: Apr 2010
Magnetic-Stripe Image	The minimum Chip payment data replicating the Magnetic Stripe information required to process an EMV-Compliant Transaction.	ID# 0024803	Edition: Oct 2024 Last Updated: Apr 2010
Magnetic-Stripe Terminal	A terminal that reads the Magnetic Stripe on a Card.	ID# 0024806	Edition: Oct 2024 Last Updated: Apr 2010
Mail/Phone Order	Purchase in a Card-Absent Environment where a Cardholder orders goods or services from a Merchant by telephone, mail, or other means of telecommunication.	ID# 0029309	Edition: Oct 2024 Last Updated: Oct 2015
Manual Cash Disbursement	A Cash Disbursement obtained with a Card in a Face-to-Face Environment.	ID# 0024814	Edition: Oct 2024 Last Updated: Apr 2020
Manual Imprint	An imprint of the embossed data on the front of the Card using a specifically-designed mechanical imprinting device. An impression taken from the Card using pencil, crayon, or other writing		

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	instrument does not qualify.	ID# 0024815	Edition: Oct 2024 Last Updated: Oct 2015
Mark	A word, name, design, symbol, distinctive sign, animation, sound, haptic, other designation, or any combination thereof, that Visa or any entity adopts to identify its goods or services.	ID# 0024818	Edition: Oct 2024 Last Updated: Apr 2020
Marketplace	An entity that brings together Cardholders and retailers on an electronic commerce website or mobile application and processes Transactions and receives Settlement on behalf of those retailers.	ID# 0030075	Edition: Oct 2024 Last Updated: Oct 2019
Master Derivation Key (MDK)	Effective 12 April 2025 A digital key used in the generation of a Unique Derivation Key (UDK).	ID# 0031110	Edition: Oct 2024 Last Updated: New
Maximum Surcharge Cap – Canada Region	In the Canada Region: The maximum Credit Card Surcharge that a Merchant may assess on a Visa Credit Card Transaction must be 1% plus Visa's average annual effective rate of Interchange for Credit Card Transactions in Canada as set out in any voluntary or mandatory commitment to a Canadian governmental entity or otherwise reasonably determined by Visa if not so regulated, as expressed as a percentage of Transaction value.	ID# 0030943	Edition: Oct 2024 Last Updated: Apr 2022
Maximum Surcharge Cap – US Region and US Territories	In the US Region or a US Territory, the maximum Credit Card Surcharge that a Merchant may assess on a Visa Credit Card Transaction, as may be revised from time to time and that is communicated via the Visa public website, www.visa.com .	ID# 0027531	Edition: Oct 2024 Last Updated: Apr 2022
Member	A client of Visa U.S.A., Visa International, Visa Worldwide, Visa Europe Limited, or Visa International Servicios de Pago España, S.R.L.U. or a customer that has entered into a Services Agreement with Visa Canada. Requirements for membership are defined in the applicable Visa Charter Documents. The Services Agreement is a license or contract between Visa Canada and an entity that has a contract or license that allows the entity to participate in the Visa program or use the Visa-Owned Marks, including		

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	in accordance with the Visa Rules.	
	ID# 0024822	Edition: Oct 2024 Last Updated: Oct 2016
Merchant	<p>In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: An entity that accepts a Card for the sale of goods/services or to originate funds transfers to another Visa or non-Visa account, and submits the resulting Transaction to an Acquirer for Interchange, directly or via a Payment Facilitator. A Merchant may be a single Merchant Outlet or represent multiple Merchant Outlets, including franchisees in a Franchise arrangement.</p> <p>In the Europe Region: An entity that enters into an agreement with an Acquirer for the acceptance of Cards for purposes of originating either payment Transactions or funds transfer Transactions under the Visa-Owned Marks.</p> <p>For the purpose of the Visa Rules, transfer of title or ownership from a retailer to another entity momentarily before the goods/services are sold to the Cardholder ("flash title transfer") does not qualify the entity as a Merchant.</p>	
	ID# 0024828	Edition: Oct 2024 Last Updated: Oct 2022
Merchant Agreement	A direct contract between a Merchant and an Acquirer or between a Sponsored Merchant and a Payment Facilitator containing their respective rights, duties, and obligations for participation in the Acquirer's Visa or Visa Electron Program.	
	ID# 0024830	Edition: Oct 2024 Last Updated: Apr 2015
Merchant Category Code (MCC)	A code designating the principal trade, profession, or line of business in which a Merchant is engaged.	
	ID# 0024834	Edition: Oct 2024 Last Updated: Oct 2016
Merchant Corporation	An enterprise, corporation, holding company, organization or other entity consisting of single or multiple Merchant brands.	
	ID# 0030993	Edition: Oct 2024 Last Updated: Apr 2023
Merchant Discount Rate – US Region and US Territories	<p>In the US Region, US Territory: The fee, expressed as a percentage of the total Transaction amount that a Merchant pays to its Acquirer or VisaNet Processor for transacting on a credit card brand. The Merchant Discount Rate includes both:</p> <ul style="list-style-type: none">The interchange rate, network set fees associated with the	

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	<p>processing of a Transaction, network set fees associated with the acceptance of the network's brand, and the Acquirer set processing fees associated with the processing of a Transaction, irrespective of whether such fees and costs are paid via the Merchant discount or by check, withholding, offset, or otherwise; and</p> <ul style="list-style-type: none">• Any other services for which the Acquirer is paid via the mechanism of the per transaction merchant discount fee. <p>Other than the fees listed in the first bullet above, the Merchant Discount Rate excludes any fees (for example: the cost of rental of point-of-sale terminal equipment) that are invoiced separately or not paid via the mechanism of the per transaction merchant discount fee.</p>
	<p>ID# 0027532 Edition: Oct 2024 Last Updated: Oct 2014</p>
Merchant Outlet	<p>The Merchant location at which a Transaction is completed, for example:</p> <ul style="list-style-type: none">• Retail store• Stand-alone UCAT that is not located within a Merchant's premises• Electronic Commerce Merchant's website• Transit vehicle, such as a bus or ferry• Airplane
	<p>ID# 0024842 Edition: Oct 2024 Last Updated: Apr 2019</p>
Merchant Service Charge – Europe Region	<p>A fee that is set, and charged, by an Acquirer to a Merchant under a Merchant Agreement.</p>
	<p>ID# 0029726 Edition: Oct 2024 Last Updated: Oct 2016</p>
Merchant Verification Value (MVV)	<p>A 10-character identifier used to identify Transactions originating from a specific Merchant. The first 6 positions are assigned by Visa. A MVV is used for all of the following:</p> <ul style="list-style-type: none">• To determine qualification for specific Interchange fee programs• To assess specific Visa fees• For participation in select acceptance programs• For unique processing criteria <p>If a Merchant has been assigned a MVV, its Acquirer must include that MVV in Transactions originating from such Merchant as instructed by Visa.</p>

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	ID# 0026121	Edition: Oct 2024 Last Updated: Apr 2020
Merchant Wallet	A digital wallet that can only be used within a single Merchant Corporation. A Merchant Wallet may qualify as either a Stored Value Wallet or Staged Digital Wallet, depending on the functionality the Merchant Wallet supports.	
	ID# 0030992	Edition: Oct 2024 Last Updated: Apr 2023
Merger	<p>A term used to describe any of the following:</p> <ul style="list-style-type: none">• Purchase of a Member organization by another organization where the acquired Member's charter is dissolved• Merging of two or more organizations into a single entity requiring a new charter	
	ID# 0025531	Edition: Oct 2024 Last Updated: Oct 2011
MIF – Europe Region	Multilaterally agreed interchange fee(s) paid by an Acquirer to a separate Issuer or vice versa.	
	ID# 0029727	Edition: Oct 2024 Last Updated: Oct 2016
MIF Plus Plus – Europe Region	Pricing in a Merchant Agreement where the Merchant Service Charge for Transactions referred to in the Merchant Agreement and on invoices is broken down into separate components comprising the MIF, all other fees applicable to Transactions, and the Acquirer's fee (including the margin).	
	ID# 0029728	Edition: Oct 2024 Last Updated: Oct 2016
Minimum Spending Limit	The ability of a Cardholder to accumulate charges up to a predefined value during each or any statement cycle. For products with debit capabilities, Minimum Spending Limit is subject to available funds in the account of the Cardholder.	
	ID# 0025673	Edition: Oct 2024 Last Updated: Oct 2015
Mobile Money Agent – AP, CEMEA, and LAC Regions	An entity that delivers Transaction services to Visa Mobile Prepaid account holders, including, but not limited to, customer registration, Card distribution, cash-ins, and cash-outs.	
	ID# 0027166	Edition: Oct 2024 Last Updated: Oct 2014
Mobile Money Consumer Authentication – AP,	A 2-part authentication process conducted by a Mobile Money Operator to verify a Visa Mobile Prepaid account holder.	

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CEMEA, and LAC Regions	ID# 0027678	Edition: Oct 2024 Last Updated: Oct 2014
Mobile Money Operator – AP, CEMEA, and LAC Regions	A category of financial service providers that may include Members or non-deposit-taking financial institutions, such as mobile network operators and micro-finance institutions, that may use a Mobile Money Agent or branch network as its acquisition and service channel for Visa Mobile Prepaid account holders.	ID# 0027167 Edition: Oct 2024 Last Updated: Oct 2014
Mobile Payment Device	A portable electronic device that both: <ul style="list-style-type: none">• Is issued to or owned by the Cardholder• Accesses the Cardholder's Payment Credential to conduct a Contactless Transaction	ID# 0026785 Edition: Oct 2024 Last Updated: Apr 2024
Mobile Push Payment Transaction	An Original Credit Transaction initiated by a Visa account holder using a mobile device (for example: mobile phone, tablet) for the payment of goods or services, Cash-In, or Cash-Out. In the AP Region (Australia, New Zealand), Canada Region, Europe Region (except Romania), US Region: This is not available.	ID# 0030586 Edition: Oct 2024 Last Updated: Apr 2019
Mobility and Transport Transaction	A Contactless Transaction at an Unattended Cardholder-Activated Terminal at the turnstile, fare gate, or point of access to an Urban Mobility Merchant's service that uses the data derived from one or more taps of a Contactless Payment Device during a Travel Period to calculate the Transaction amount.	ID# 0030053 Edition: Oct 2024 Last Updated: Oct 2020
Money Transfer Original Credit Transaction	A funds transfer Transaction initiated by a Member that results in a credit to a Payment Credential for a purpose other than refunding a Visa purchase (for example: overseas remittances, gift transfers, Card payments).	ID# 0026081 Edition: Oct 2024 Last Updated: Apr 2020
Multinational Company	A commercial organization with operations and subsidiaries situated in more than one country (excluding franchise representatives, independently owned dealers, and joint ventures in which a Multinational Company participates), as specified in the <i>Visa</i>	

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<i>Multinational Program Guide</i>	
	ID# 0024854 Edition: Oct 2024 Last Updated: Oct 2020
Multiple Clearing Sequence Number	A sequence number assigned by the Acquirer to a Clearing Record for the purpose of identifying and linking each individual Clearing Record in a series of Clearing Records submitted by select Merchant categories in connection with a single Authorization Request.
	ID# 0028915 Edition: Oct 2024 Last Updated: Apr 2017
Multi-Currency Pricing (MCP) Transaction	A Transaction in which the Merchant displays the price of goods or services in a currency(ies) other than the Merchant's local currency and the Transaction Currency is one of those displayed foreign currencies. No Dynamic Currency Conversion is conducted.
	ID# 0030764 Edition: Oct 2024 Last Updated: Oct 2021
My Organization's Contacts	A Client Directory module that contains Member contact information used by Visa for the delivery of critical corporate and operational email communications to Members.
	ID# 0030655 Edition: Oct 2024 Last Updated: Apr 2024
N	
National Card Recovery File	Effective through 17 October 2025 A weekly file of all Account Numbers listed on the Visa Account Screen with a Pickup Response.
	ID# 0024857 Edition: Oct 2024 Last Updated: Oct 2024
National Net Settlement Service	A service provided by Visa that allows Members to clear Domestic Transactions through VisaNet and settle the Transactions in the local currency.
	ID# 0024860 Edition: Oct 2024 Last Updated: Oct 2014
National Organization	In the AP Region, Canada Region, CEMEA Region, LAC Region, US Region: An organization as defined under the <i>Visa International Certificate of Incorporation and By-Laws</i> , Section 16.01. In the Europe Region: An organization to which Visa delegates, in whole or in part, its responsibility for the development, operation, and administration of Card programs and/or Card products in any country or countries in the Europe Region, including the following: <ul style="list-style-type: none">• The development and implementation of products, services, systems, programs, and strategies to address unique market

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	conditions within such country or countries <ul style="list-style-type: none">• Coordination of Member activities (as relevant)• The promulgation of rules, regulations, and policies applicable to Members operating within such country or countries	ID# 0024863	Edition: Oct 2024 Last Updated: Apr 2020
New Channel	An environment in which payment is initiated via a terminal, personal computer or other device that does not use a standard Hypertext Markup Language (HTML) browser to process an Authentication Request.	ID# 0024868	Edition: Oct 2024 Last Updated: Oct 2015
Non-Authenticated Security Transaction	An Electronic Commerce Transaction that uses data encryption for security but is not authenticated using an Authentication Method.	ID# 0024871	Edition: Oct 2024 Last Updated: Apr 2010
Non-Confidential Enhanced Merchant-Level Data – US Region	Merchant-related data provided through Visa to an Issuer in connection with a Visa Commercial Card, comprising only the following data elements: <ul style="list-style-type: none">• Merchant name• Merchant street address• Merchant city, state, and ZIP code• Merchant telephone number	ID# 0024872	Edition: Oct 2024 Last Updated: Oct 2015
Non-Member Administrator – US Region	A VisaNet Processor permitted to sponsor Associate-type Members as specified in the <i>Visa U.S.A. Inc. Certificate of Incorporation and By-Laws</i> .	ID# 0029313	Edition: Oct 2024 Last Updated: Oct 2016
Non-Reloadable Prepaid Card	A Prepaid Card that is funded with monetary value only once.	ID# 0024880	Edition: Oct 2024 Last Updated: Apr 2020
Non-Secure Transaction	An Electronic Commerce Transaction that has no data protection.	ID# 0024881	Edition: Oct 2024 Last Updated: Apr 2010
Non-Standard Card	A Card that does not comply with the plastic specifications in the <i>Visa Product Brand Standards</i> , requires Visa approval, and must both:		

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	<ul style="list-style-type: none">• Provide the designated level of utility promised to the Cardholder• Contain the physical elements and data components required to complete a Transaction	ID# 0024883	Edition: Oct 2024 Last Updated: Apr 2020
Non-Visa Debit Transaction – US Region	An act between a Visa Check Card or Debit Card Cardholder and a merchant that results in the generation of a transaction on a debit network other than Visa.		
	ID# 0024885		
Non-Visa-Owned Marks	The Marks used in conjunction with a program sponsored by Visa, but owned by a third party.		
	ID# 0024884		
Notification	Written notice delivered by mail, courier, facsimile, hand, email, or other electronic delivery method. Notification is effective when posted, sent, or transmitted by Visa to the Member or its Agent.		
	ID# 0024887		
No-Show Transaction	A Transaction resulting from a Cardholder's failure to cancel or claim a Guaranteed Reservation.		
	ID# 0024869		
Numeric ID	Any identifier, other than a BIN or an Acquiring Identifier, assigned by Visa to a Member, VisaNet Processor, or Third Party Agent, including, but not limited to, processor control records (PCR), station IDs, issuing identifiers, alternate routing identifiers, Visa Resolve Online (VROL) identifiers, and encryption rule identifiers used to facilitate transaction processing.		
	ID# 0026475		
O			
Offline Authorization	An Issuer-controlled process that allows a Chip-initiated Authorization Request to be processed in a below-Floor Limit environment without sending the request to the Issuer.		
	ID# 0024898		
Offline PIN Verification	A process used to verify the Cardholder's identity by comparing the PIN entered at the Chip-Reading Device to the PIN value contained in the Chip.		

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	ID# 0024902	Edition: Oct 2024 Last Updated: Apr 2010
Online	A method of requesting an Authorization through a communications network.	ID# 0024910 Edition: Oct 2024 Last Updated: Oct 2021
Online Card Authentication Cryptogram	A cryptogram generated by a Chip Card during a Transaction and used to validate the authenticity of the Card.	ID# 0024912 Edition: Oct 2024 Last Updated: Apr 2011
Online Financial Transaction	A Transaction that is authorized, cleared, and settled in a single online financial message.	ID# 0024915 Edition: Oct 2024 Last Updated: Oct 2021
Online Gambling	Any form of gambling provided over the internet or other networks by an Electronic Commerce Merchant, including, but not limited to, the following: <ul style="list-style-type: none">• Betting• Lotteries• Casino-style games• Funding an account established by the Merchant on behalf of the Cardholder for the purpose of gambling• Purchase of value for proprietary payment mechanisms, such as electronic gaming chips	ID# 0029310 Edition: Oct 2024 Last Updated: Apr 2018
On-Us Transaction	A Domestic Transaction where an individual Member, represented by one Visa Business ID (BID), both: <ul style="list-style-type: none">• Holds an issuing license and has issued the Card used in the Transaction• Holds an acquiring license and acquired the corresponding volume	ID# 0024907 Edition: Oct 2024 Last Updated: Oct 2021
Operating Certificate	A report that a Member or Non-Member Administrator submits and certifies to Visa at a pre-determined time specified by Visa, detailing its issuing and/or acquiring statistics.	

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	ID# 0027826	Edition: Oct 2024 Last Updated: Oct 2021
Operating Expense Recovery	The recovery amount provided to Issuers through the Global Compromised Account Recovery (GCAR) program associated with an Account Data Compromise Event.	ID# 0026064 Edition: Oct 2024 Last Updated: Apr 2018
Optional Issuer Fee	A fee that an Issuer may charge a Cardholder by the application of a percentage increase to the Currency Conversion Rate, which the Visa Systems use to determine the Transaction Amount in the Billing Currency for each International Transaction.	ID# 0029314 Edition: Oct 2024 Last Updated: Apr 2016
Order Form	A document bearing the Cardholder's signature, either written or electronic, authorizing goods or services to be charged to his/her account. An Order Form may be any of the following: <ul style="list-style-type: none">• Mail order form• Recurring Transaction form• Preauthorized Healthcare Transaction form• Email or other electronic record	ID# 0024923 Edition: Oct 2024 Last Updated: Apr 2018
Original Adjustment – US Region	A PIN-Authenticated Visa Debit Transaction completed and submitted through Interchange without an Authorization because the connection between the Merchant and its VisaNet Processor was inoperable	ID# 0024924 Edition: Oct 2024 Last Updated: Apr 2016
Original Credit Transaction	A Transaction initiated directly by an Acquirer, a Merchant, or an agent, or by an Acquirer on behalf of its Merchant or agent, that results in a credit to either a Payment Credential or a bank account (push-to-account payout). An Original Credit Transaction does not require a prior purchase except when used for a Faster Refund.	ID# 0024925 Edition: Oct 2024 Last Updated: Oct 2023
Originating Acquirer	An Acquirer that initiates an Original Credit Transaction.	ID# 0024926 Edition: Oct 2024 Last Updated: Oct 2018
Overdue Receivable	A receivable that is not classified as a Debt and is one of the following:	

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	<ul style="list-style-type: none">• 120 days past the payment due date• Classified by the receivable owner as non-collectable• Subject to a court order as the result of a bankruptcy or insolvency• Written off and/or sold to a third party
	ID# 0030959 Edition: Oct 2024 Last Updated: Apr 2023
P	
Partial Authorization	An approval response for an amount less than the amount requested by a Merchant for a Transaction.
	ID# 0024929 Edition: Oct 2024 Last Updated: Oct 2023
Partial Authorization Service	Effective 13 April 2024 A service that allows a Partial Authorization. Participating Merchants send Partial Authorization indicator in all Authorization messages. Participating Issuers receive and act on an Authorization message containing a Partial Authorization indicator.
	ID# 0031076 Edition: Oct 2024 Last Updated: New
Partial Payment	A Transaction in a series of Installment Transactions for the purchase of goods and services with both of the following characteristics: <ul style="list-style-type: none">• There is no charge to the Cardholder, by the Merchant, for interest or imputed interest.• The agreement between the Cardholder and Merchant is completed before or at the time of first Transaction.
	ID# 0030638 Edition: Oct 2024 Last Updated: Apr 2020
Participant-Type Member	A Member of Visa characterized as a Participant, as defined in the applicable Visa Charter Documents.
	ID# 0024930 Edition: Oct 2024 Last Updated: Apr 2019
Partner Bank	Within the Visa Multinational Program, a bank located in a country that is different from a Lead Bank and issues Visa Commercial Card products on behalf of the Lead Bank.
	ID# 0026029 Edition: Oct 2024 Last Updated: Oct 2020
Pass-Through Digital Wallet	Functionality that does all of the following: <ul style="list-style-type: none">• Can be used at more than one Merchant

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	<ul style="list-style-type: none">• Stores and transmits a Payment Credential• Is used to complete a Transaction by directly transferring the Payment Credential to the Merchant	ID# 0029533	Edition: Oct 2024 Last Updated: Oct 2020
Payment Account Reference (PAR)	A non-financial reference assigned to each Visa payment account that uniquely identifies that payment account and links activity related to that underlying payment account.	ID# 0030036	Edition: Oct 2024 Last Updated: Oct 2017
Payment Application	A software application contained within a Chip or payment data encoded on a Magnetic Stripe that defines the parameters for processing a Transaction.	ID# 0024933	Edition: Oct 2024 Last Updated: Apr 2010
Payment Card Industry Data Security Standard (PCI DSS)	A set of comprehensive requirements that define the standard of due care for protecting sensitive Cardholder information.	ID# 0024934	Edition: Oct 2024 Last Updated: Apr 2010
Payment Card Industry (PCI) Software Security Framework (SSF)	A collection of standards and programs for the secure design and development of payment software.	ID# 0024935	Edition: Oct 2024 Last Updated: Apr 2024
Payment Credential	A number or other credential that identifies an account of a Cardholder for use in a Transaction.	ID# 0030658	Edition: Oct 2024 Last Updated: Apr 2020
Payment Facilitator	A Third Party Agent or non-Member VisaNet Processor that deposits Transactions, receives settlement from or contracts with an Acquirer on behalf of a Sponsored Merchant, and is classified as a Payment Facilitator as specified in <i>Section 5.3.2.2, Qualification as a Marketplace, Merchant, Payment Facilitator, Digital Wallet Operator, or Ramp Provider</i> .	ID# 0028921	Edition: Oct 2024 Last Updated: Apr 2015
Payment Facilitator Agreement	An agreement between a Payment Facilitator and an Acquirer containing their respective rights, duties, and obligations for participation in the Acquirer's Visa Program.	ID# 0026430	Edition: Oct 2024 Last Updated: Oct 2014

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Payment Services Directive (PSD) – Europe Region	The European Parliament and Council directive 2007/64/EC and any subsequent changes.	ID# 0029731	Edition: Oct 2024 Last Updated: Oct 2016
Personal Data	Information relating to an identified or identifiable natural person. An identifiable natural person is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier, or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural, or social identity of that person, or as otherwise defined by any Applicable Data Protection Laws/Regulations.	ID# 0030567	Edition: Oct 2024 Last Updated: Oct 2022
Personal Data Breach	A breach as defined in the Applicable Data Protection Laws/Regulations or any other event that compromises the security, confidentiality, or integrity of any Personal Data in connection with Visa's services or products. For example: incidents that involve unauthorized, unlawful, or accidental use, disclosure, loss, alteration, destruction of, or access to, any Personal Data.	ID# 0030956	Edition: Oct 2024 Last Updated: Oct 2022
Pickup Response	An Authorization Response where the Transaction is declined and confiscation of the Card is requested.	ID# 0024945	Edition: Oct 2024 Last Updated: Apr 2010
PIN	A personal identification alpha or numeric code that identifies a Cardholder in an Authorization Request originating at a Terminal with electronic capability.	ID# 0024948	Edition: Oct 2024 Last Updated: Apr 2010
PIN Entry Device (PED)	A device used for secure PIN entry and processing, as specified in the <i>Payment Card Industry PED Security Requirements</i> .	ID# 0029732	Edition: Oct 2024 Last Updated: Oct 2016
PIN Management Requirements Documents	A suite of PIN security documents that includes: <ul style="list-style-type: none">• <i>Payment Card Industry (PCI) – PIN Security Requirements and Testing Procedures</i>• <i>Payment Card Industry (PCI) PIN Transaction Security (PTS) – Point of Interaction (POI) Modular Security Requirements</i>		

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	ID# 0027348	Edition: Oct 2024 Last Updated: Apr 2016
PIN Verification	A procedure used to verify Cardholder identity when a PIN is used in an Authorization Request.	
	ID# 0024951	Edition: Oct 2024 Last Updated: Apr 2010
PIN Verification Service	A service that Visa provides for the verification of Cardholder PINs transmitted with Authorization Requests.	
	ID# 0024953	Edition: Oct 2024 Last Updated: Apr 2010
PIN Verification Value	A 4-digit value derived with an algorithm using portions of the Account Number, PIN, and a single digit key indicator that is encoded for PIN verification on a Magnetic Stripe or a Chip.	
	ID# 0024954	Edition: Oct 2024 Last Updated: Apr 2020
PIN-Authenticated Visa Debit Transaction – US Region	A PIN-authenticated Transaction completed at the point of sale with a Visa Debit Card or a Visa Business Check Card in a Card-Present Environment.	
	ID# 0026511	Edition: Oct 2024 Last Updated: Oct 2014
PIN-Preferring Chip Card	An EMV-Compliant and VIS-Compliant Chip Card containing a Smart Payment Application, and a Cardholder Verification Method list specifying a preference for a PIN-based Cardholder Verification Method (either offline or online).	
	ID# 0024947	Edition: Oct 2024 Last Updated: Apr 2020
Plus ATM	An ATM that displays the Plus Symbol and not the Visa Brand Mark.	
	ID# 0024956	Edition: Oct 2024 Last Updated: Apr 2010
Plus Card	A card that bears the Plus Symbol.	
	ID# 0024958	Edition: Oct 2024 Last Updated: Oct 2015
Plus Program	A program through which a Plus participant provides ATM services to Cardholders by acting as an Issuer, an ATM Acquirer, or both.	
	ID# 0024962	Edition: Oct 2024 Last Updated: Apr 2010
Plus Program Marks	The Marks used in connection with the Plus Program, including the Diamond Design, Plus Symbol, Plus wordmark, Plus Symbol-Contained, and Plus Symbol-Uncontained, as specified in the <i>Visa Product Brand Standards</i> .	

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	ID# 0024964	Edition: Oct 2024 Last Updated: Oct 2015
Plus Symbol	The Visa-Owned Mark that represents the Plus Program and that complies with the specifications in the <i>Visa Product Brand Standards</i> .	
	ID# 0024966	Edition: Oct 2024 Last Updated: Oct 2016
Plus System, Inc.	A subsidiary of Visa U.S.A. Inc. sublicensed to administer the Plus Program in the United States and certain other countries, in accordance with the affiliation agreements between that entity and Visa.	
	ID# 0024969	Edition: Oct 2024 Last Updated: Apr 2010
Point-of-Sale Balance Inquiry	A Cardholder request for a Prepaid Card account balance that is initiated at the Point-of-Transaction and processed as a separate, non-financial transaction.	
	ID# 0025553	Edition: Oct 2024 Last Updated: Apr 2020
Point-of-Sale Balance Return	An Authorization Response in which an Issuer of Prepaid Cards provides the remaining balance for participating Merchants to print on the Transaction Receipt.	
	ID# 0025554	Edition: Oct 2024 Last Updated: Apr 2020
Point-of-Transaction	The physical location or online address where a Merchant or Acquirer completes a Transaction.	
	ID# 0024974	Edition: Oct 2024 Last Updated: Oct 2015
Point-of-Transaction Capability – Europe Region	The capability of a Merchant, Acquirer, or Unattended Cardholder-Activated Terminal to process electronic data, obtain an Authorization, and provide Transaction Receipt data.	
	ID# 0029733	Edition: Oct 2024 Last Updated: Oct 2016
POS	Point of sale.	
	ID# 0029311	Edition: Oct 2024 Last Updated: Oct 2016
POS Entry Mode	An International Organization for Standardization-defined Authorization or Online Financial Transaction field indicating the method used to obtain and transmit the Cardholder information necessary to complete a Transaction (for example: manual key entry, Magnetic-Stripe read, Chip-read).	
	ID# 0024990	Edition: Oct 2024 Last Updated: Oct 2016

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Post-Issuance Application Change – Europe Region	A method that enables an Issuer to modify or block an application already residing on a Chip.	ID# 0029734	Edition: Oct 2024 Last Updated: Oct 2016
Post-Issuance Application Load – Europe Region	A method that enables an Issuer to add an application or service to the contents of a Chip without reissuing a Card.	ID# 0029735	Edition: Oct 2024 Last Updated: Oct 2016
Post-Issuance Updates	A method that enables an Issuer to do either of the following without requiring reissuance of a Chip Card: <ul style="list-style-type: none">• Add an application or service to a Chip (in the Europe Region, Post-Issuance Application Load)• Modify or block an existing application on a Chip (in the Europe Region, Post-Issuance Application Change)	ID# 0024987	Edition: Oct 2024 Last Updated: Oct 2016
Prauthorized Health Care Transaction – US Region	A Transaction completed by a Health Care Merchant for which a Cardholder has provided written permission to the Merchant to charge the Cardholder's Visa account for services.	ID# 0024991	Edition: Oct 2024 Last Updated: Oct 2014
Prepaid Account	An account established by an Issuer, with previously deposited, authorized, or transferred funds, which is decreased by purchase Transactions, Cash Disbursements, or account fees.	ID# 0024994	Edition: Oct 2024 Last Updated: Apr 2010
Prepaid Card	A Visa Card linked to a reloadable or non-reloadable pre-funded account, or a Prepaid Account or equivalent as defined under applicable laws or regulations.	ID# 0024996	Edition: Oct 2024 Last Updated: Apr 2020
Prepaid Clearinghouse Service	A centralized repository that consolidates, tracks, and aggregates Prepaid Card enrollments, Load Transactions, reloads, unauthorized Transaction requests, and fraud, for use in identifying, preventing and mitigating fraud.	ID# 0029068	Edition: Oct 2024 Last Updated: Oct 2023
Presentment	A Clearing Record that an Acquirer presents to an Issuer through Interchange, either initially (a first Presentment) or after a Dispute (a		

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	Dispute Response or pre-Arbitration).
	ID# 0025001 Edition: Oct 2024 Last Updated: Apr 2018
Primary Center Manager	Primary operational contact who receives all critical corporate and operational email communications from Visa that may be urgent or require a response, including the Visa Business News, and must distribute appropriately within the Member institution.
	ID# 0031041 Edition: Oct 2024 Last Updated: Apr 2024
Primary Mark	A Visa-Owned Mark on a Card that identifies the primary Payment Credential when multiple Brand Marks (including both Visa-Owned and Non-Visa-Owned Marks) are contained on a Chip Card.
	ID# 0025004 Edition: Oct 2024 Last Updated: Apr 2020
Principal Place of Business	The fixed location at which a Merchant's or Payment Facilitator's executive officers direct, control, and coordinate the entity's activities.
	ID# 0029549 Edition: Oct 2024 Last Updated: Apr 2017
Principal-Type Member	A Member of Visa characterized as one of the following: <ul style="list-style-type: none">• Principal Member, as defined in the Visa Charter Documents• Acquirer Member, as defined in the applicable Visa Charter Documents• Administrator Member, as defined in the <i>Visa U.S.A. Inc. Certificate of Incorporation and By-Laws</i>, Article II, Section 2.04(c)• Group Member, as defined in the applicable Visa Charter Documents• Merchant Acquirer Member, as defined in the applicable Visa Charter Documents• Cash Disbursement Member, as defined in the applicable Visa Charter Documents
	ID# 0025005 Edition: Oct 2024 Last Updated: Apr 2018
Private Agreement	A bilateral agreement between Members, or the operating regulations of a Group Member, pertaining to Authorization or Clearing and Settlement of Domestic Transactions.
	ID# 0025013 Edition: Oct 2024 Last Updated: Apr 2010
Private Arrangement	In the Canada Region, US Region: An agreement where Authorization

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	Requests or Transactions involving 2 different Members are not processed through VisaNet. Private Arrangements are prohibited.	ID# 0025014	Edition: Oct 2024 Last Updated: Apr 2017
Private Label Card	A merchant's proprietary card that is accepted only at its own locations, or a multi-use non-Visa-branded card.	ID# 0025016	Edition: Oct 2024 Last Updated: Oct 2011
Privately Contracted Agreement – Europe Region	An agreement between an Issuer of Visa Drive Cards that are "extra" Cards and a Merchant that is not part of a Closed Loop, under which the Merchant agrees to accept and process Transactions on Visa Drive Cards that are "extra" Cards.	ID# 0029736	Edition: Oct 2024 Last Updated: Oct 2016
Processing Date	The date (based on Greenwich Mean Time) on which the Member submitted, and Visa accepted, Interchange data. Equivalents to the Processing Date are: <ul style="list-style-type: none">• In BASE II, the central processing date• In the V.I.P. System, the Settlement Date (for financial Transactions) or date the Transaction is entered into the V.I.P. System (for non-financial Transactions)• If cleared under a Private Agreement, the date on which a Member processes outgoing Interchange• Endorsement date, if the Interchange data was accepted by Visa on the same date on which it was first submitted by the Acquirer• The date on which Visa accepted an action processed through Visa Resolve Online (VROL)	ID# 0025017	Edition: Oct 2024 Last Updated: Oct 2021
Product Category – Europe Region	Any of the following: <ul style="list-style-type: none">• Debit• Credit• Commercial• Prepaid	ID# 0029738	Edition: Oct 2024 Last Updated: Oct 2016
Proprietary Card	A Card that does not bear the Visa Brand Mark or Visa Brand Mark with		

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	<p>the Electron Identifier, but may be either or both:</p> <ul style="list-style-type: none">• Plus-enabled• Interlink-enabled	
	ID# 0025020	Edition: Oct 2024 Last Updated: Apr 2017
Proprietary Network	A network owned and operated by a single Plus ATM Member that passes Transactions between its network and other networks, but operates all of the ATMs in its network.	
	ID# 0030602	Edition: Oct 2024 Last Updated: Apr 2019
Public Key	The non-secret portion of the cryptographic method used for verification during a Transaction.	
	ID# 0025028	Edition: Oct 2024 Last Updated: Oct 2014
Q		
Qualifying Merchant	A Merchant that has a written agreement with a Consumer Lending Business Entity whereby the Merchant both: <ul style="list-style-type: none">• Is informed about the use of a Visa Commercial Credential by the Consumer Lending Business Entity to pay for a good or service that the Merchant is providing to a consumer, by which the consumer is receiving a point-of-sale personal loan from the Consumer Lending Business Entity at the Merchant's point-of-sale.• Consents to such use of the Visa Commercial Credential	
	ID# 0031039	Edition: Oct 2024 Last Updated: Apr 2024
Qualifying Purchase – US Region	A purchase Transaction completed with a Visa Traditional Rewards Card that an Issuer may consider for the purpose of awarding Rewards Currency. An Issuer may exclude the following Transactions from qualifying: <ul style="list-style-type: none">• Balance transfers• Convenience checks• Cash Disbursements• Finance charges• Quasi-Cash Transactions• Any Transaction not authorized by the Cardholder	

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	ID# 0025031	Edition: Oct 2024 Last Updated: Oct 2014
Quasi-Cash Transaction	A Transaction representing a Merchant's or Member's sale of items that are directly convertible to cash, such as: <ul style="list-style-type: none">• Gaming chips• Money orders• Deposits• Wire Transfers• Travelers cheques• Prepaid Cards with cash access• Foreign currency• Additional Transactions approved by Visa	
R		
Ramp Provider	In the AP Region, CEMEA Region, Europe Region, LAC Region (except Brazil), US Region, and effective 19 October 2024 Canada Region, LAC Region (Brazil): A Third Party Agent that provides payment services to convert Transactions from a fiat currency to a non-fiat currency (for example: cryptocurrency), or vice versa, and is classified as, a Ramp Provider, as specified in <i>Section 5.3.2.2, Qualification as a Marketplace, Merchant, Payment Facilitator, Digital Wallet Operator, or Ramp Provider.</i> Ramp Providers may sell non-fiat currency to Cardholders directly or provide their services under a contract to Conversion Affiliates.	ID# 0031030 Edition: Oct 2024 Last Updated: Apr 2024
Rapid Dispute Resolution	A pre-dispute resolution service that provides the ability for Merchants and Payment Facilitators to automate the acceptance of liability for a disputed Transaction.	ID# 0030735 Edition: Oct 2024 Last Updated: Oct 2020
Real-Time Clearing	A program for Acquirers and Merchants that allows an Automated Fuel Dispenser Merchant to send through the V.I.P. System an Estimated Authorization Request followed by a Completion Message for the final Transaction amount.	

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	ID# 0025034	Edition: Oct 2024 Last Updated: Oct 2021
Receiving Member	A Member receiving a Transaction through Interchange.	
	ID# 0025038	Edition: Oct 2024 Last Updated: Apr 2010
Recipient Issuer	An Issuer that receives an Original Credit Transaction.	
	ID# 0025039	Edition: Oct 2024 Last Updated: Oct 2021
Recurring Transaction	A Transaction in a series of Transactions that use a Stored Credential and that are processed at fixed, regular intervals (not to exceed one year between Transactions), representing Cardholder agreement for the Merchant to initiate future Transactions for the purchase of goods or services provided at regular intervals.	
	ID# 0025041	Edition: Oct 2024 Last Updated: Oct 2017
Reference Card	An item containing relevant account information, such as a Payment Credential or expiration date, that is provided to a Virtual Account owner.	
	ID# 0025043	Edition: Oct 2024 Last Updated: Apr 2020
Registered Program Identification Number	A number assigned by an Issuer for the purpose of identifying and tracking any rewards program offered in connection with the Issuer's Card products.	
	ID# 0025587	Edition: Oct 2024 Last Updated: Oct 2014
Reloadable Prepaid Card	A Prepaid Card that may be funded more than once.	
	ID# 0025059	Edition: Oct 2024 Last Updated: Apr 2020
Retail Merchant	A Merchant that is not one of the following: <ul style="list-style-type: none">• Mail/Phone Order Merchant• Merchant that processes Recurring Transactions for the sale of recurring services• T&E Merchant (except in the Europe Region)	
	ID# 0025068	Edition: Oct 2024 Last Updated: Oct 2016
Retail Transaction	A Transaction at a Retail Merchant outlet.	
	ID# 0025069	Edition: Oct 2024 Last Updated: Apr 2010

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Return Foreign Currency Service	An optional international service that allows Cardholders of participating Issuers to deposit local fiat currency at participating Acquirers' ATMs with the funds applied to the Visa Card.	ID# 0030968	Edition: Oct 2024 Last Updated: Apr 2023
Revenue Inspection	An inspection undertaken by an Urban Mobility Merchant's revenue inspectors, using a device that digitally verifies a Cardholder's right to travel on a service.	ID# 0030911	Edition: Oct 2024 Last Updated: Apr 2022
Reversal	A Deferred Clearing or Online Financial Transaction used to negate or cancel a transaction that has been sent through Interchange in error.	ID# 0025072	Edition: Oct 2024 Last Updated: Oct 2016
Rewards Currency – US Region	A reward denomination defined by an Issuer consisting of air miles, points, or discounts offered in connection with a Visa Traditional Rewards Card.	ID# 0025073	Edition: Oct 2024 Last Updated: Oct 2014
S			
Sample Card Design	A background design provided by Visa that is unique for each Card product and that an Issuer may use on the front of a Card.	ID# 0025077	Edition: Oct 2024 Last Updated: Apr 2020
Scrip	A 2-part paper receipt that is redeemable at a Merchant Outlet for goods, services, or cash.	ID# 0025079	Edition: Oct 2024 Last Updated: Apr 2010
Secure Electronic Commerce Transaction	An Electronic Commerce Transaction that has been authenticated using an Authentication Method.	ID# 0025084	Edition: Oct 2024 Last Updated: Oct 2019
Secure Remote Commerce	A set of specifications developed by EMVCo that allows an Electronic Commerce Transaction to be processed more securely.	ID# 0030716	Edition: Oct 2024 Last Updated: Oct 2020
Secured Card – US Region	A Card for which the Issuer requires a cash deposit as collateral before issuing the Card.	ID# 0029453	Edition: Oct 2024 Last Updated: Apr 2022

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Sending Member	A Member entering a Transaction into Interchange.
	ID# 0025092 Edition: Oct 2024 Last Updated: Apr 2010
Senior Officer	Role assigned to an officer of the Member institution. The Senior Officer receives the same email communications as the Primary Center Manager, including the weekly Visa Business News.
	ID# 0031042 Edition: Oct 2024 Last Updated: Apr 2024
Sensitive Personal Data	Personal Data which has been classified by the Applicable Data Protection Law/Regulation(s) as deserving special or additional privacy and security protections.
	ID# 0030957 Edition: Oct 2024 Last Updated: Oct 2022
Service Code	A valid sequence of digits recognized by VisaNet that is encoded on a Magnetic Stripe and replicated on the Magnetic-Stripe Image in a Chip that identifies the circumstances under which the Card is valid (for example: International Transactions, Domestic Transactions, restricted Card use), and defines requirements for processing a Transaction with the Card (for example: Chip-enabled, Cardholder Verification, Online Authorization).
	ID# 0025094 Edition: Oct 2024 Last Updated: Oct 2014
Service Fee	A fee assessed to a Cardholder that uses a Card to pay for goods and services in a permitted Merchant category.
	ID# 0030125 Edition: Oct 2024 Last Updated: Apr 2020
Settlement	The reporting and funds transfer of Settlement Amounts owed by one Member to another, or to Visa, as a result of Clearing.
	ID# 0025095 Edition: Oct 2024 Last Updated: Apr 2011
Settlement Amount	The daily net amounts expressed in a Member's Settlement Currency resulting from Clearing. These amounts include Transaction and Fee Collection Transaction totals, expressed in a Member's Settlement Currency.
	ID# 0025096 Edition: Oct 2024 Last Updated: Apr 2011
Settlement Bank	A bank, including a Correspondent Bank or Intermediary Bank, that is both: <ul style="list-style-type: none">• Located in the country where a Member's Settlement Currency is the local currency

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	<ul style="list-style-type: none">• Authorized to execute Settlement of Interchange on behalf of the Member or the Member's bank	ID# 0025097	Edition: Oct 2024 Last Updated: Oct 2014
Settlement Currency	A currency that Visa uses to settle Interchange.	ID# 0025098	Edition: Oct 2024 Last Updated: Oct 2016
Settlement Date	The date on which Visa initiates the transfer of Settlement Amounts in the Settlement of Interchange. See Processing Date.	ID# 0025099	Edition: Oct 2024 Last Updated: Apr 2010
Settlement Funds Transfer Arrangements	<p>One of the following types of documents that is provided by Visa to specify how Settlement-related functions are to be conducted for a given settlement service:</p> <ul style="list-style-type: none">• The <i>Visa Settlement Funds Transfer Guide</i>• The settlement operating procedures of a Visa settlement service• Other processes provided by Visa, as applicable	ID# 0029153	Edition: Oct 2024 Last Updated: Apr 2015
Settlement Loss – Europe Region	The amounts actually payable by one Member to another Member pursuant to the provisions of any drafts or other instruments processed in accordance with the Visa Rules and not any consequential damages or expenses incurred in attempting to settle such drafts or other instruments, or any interest expenses, whether actually incurred or imputed, associated with delays in settlement.	ID# 0029743	Edition: Oct 2024 Last Updated: Oct 2016
Settlement Reporting Entity	A name or number of an entity assigned by Visa and authorized by the Member that is used by Visa for Settlement reporting.	ID# 0026049	Edition: Oct 2024 Last Updated: Oct 2019
Settlement Service	A service that allows Members to consolidate the Settlement functions of the Visa systems into one centralized function and benefit from flexible reporting options.	ID# 0029744	Edition: Oct 2024 Last Updated: Oct 2016
SIGIS – US Region	An industry trade group, known as the Special Interest Group for Inventory Information Approval System (IIAS) Standards, chartered with implementing processing standards for Healthcare Auto-Substantiation		

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	Transactions in accordance with Internal Revenue Service (IRS) regulations and responsible for licensing and certifying Merchants, Members, and Agents that process such Transactions.	ID# 0025102	Edition: Oct 2024 Last Updated: Oct 2014
Small Market Expense Card	A Visa Business Card issued in the European Economic Area (EEA) or Andorra and that attracts an Interchange Reimbursement Fee (IRF) subject to the consumer credit cap determined by interchange fee regulation for Transactions initiated in the EEA or Andorra.	ID# 0030705	Edition: Oct 2024 Last Updated: Oct 2021
Sponsor	A Member or Non-Member Administrator that is responsible, in part or whole, for other Members of Visa, as specified in the applicable Visa Charter Documents.	ID# 0025120	Edition: Oct 2024 Last Updated: Apr 2016
Sponsored Member	A Member of Visa whose right to participate in Visa is dependent upon another Member, as specified in the applicable Visa Charter Documents. A Member of the Canada Region or US Region whose right to participate in Visa is dependent upon sponsorship of another Member, as specified in <i>Appendix E to the Canada Regional Operating Regulations</i> and the <i>Visa U.S.A. Inc. Certificate of Incorporation and By-Laws</i> , Article II.	ID# 0025118	Edition: Oct 2024 Last Updated: Oct 2016
Sponsored Merchant	An entity for which Visa payment services are provided by a Payment Facilitator.	ID# 0025119	Edition: Oct 2024 Last Updated: Apr 2015
Sponsorship Marks	The Marks of an entity with which Visa has entered into an agreement to act as a sponsor for that entity's activities or events.	ID# 0026242	Edition: Oct 2024 Last Updated: Apr 2011
Staged Digital Wallet	Functionality that does all of the following: <ul style="list-style-type: none">• Can be used at more than one retailer• Uses both:<ul style="list-style-type: none">– An account or accounts assigned to the Cardholder to complete a purchase– A Payment Credential to fund or reimburse the account assigned		

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	<p>to the Cardholder</p> <ul style="list-style-type: none"> Is used to complete a Transaction, in any order, as follows: <ul style="list-style-type: none"> Purchase: Uses the account assigned to the Cardholder to pay the retailer Funding: Uses the Payment Credential to fund or reimburse the Staged Digital Wallet. The Digital Wallet Operator deposits the Transaction for the funding amount with its Acquirer using the Payment Credential. Is capable of purchases using Back-to-Back Funding
	ID# 0029532 Edition: Oct 2024 Last Updated: Oct 2023
Stand-In Processing (STIP)	The component (including Visa Smarter Stand-In Processing) that provides Authorization services on behalf of an Issuer when the Issuer, its VisaNet Processor, or a Visa Scheme Processor is unavailable, when Issuer responses exceed the maximum response time, or when the Issuer has instructed Visa to process a Transaction on behalf of the Issuer.
	ID# 0025121 Edition: Oct 2024 Last Updated: Apr 2021
Stand-In Processing Account	An Issuer-supplied valid Account Number (established and activated in the Issuer's Authorization system) that is securely maintained by Visa Client Care and used for Emergency Cash Disbursements and Emergency Card Replacements.
	ID# 0025122 Edition: Oct 2024 Last Updated: Apr 2023
Status Check Authorization	An Authorization Request for one currency unit submitted by an Automated Fuel Dispenser Merchant.
	ID# 0025130 Edition: Oct 2024 Last Updated: Apr 2016
Stop Payment Service	A service that allows an Issuer, upon Cardholder request, to place a stop instruction against a Transaction completed in a Card-Absent Environment.
	ID# 0030697 Edition: Oct 2024 Last Updated: Oct 2023
Stored Credential	Information (including, but not limited to, a Payment Credential) that is stored by a Merchant or its agent, a Payment Facilitator, or a Digital Wallet Operator to process future Transactions.
	ID# 0029547 Edition: Oct 2024 Last Updated: Oct 2020
Stored Value Digital	Functionality that does all of the following:

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Wallet	<ul style="list-style-type: none">• Can be used at more than one retailer• Uses both:<ul style="list-style-type: none">– A Payment Credential– A separate account or accounts assigned to the Cardholder• Is used to complete a Transaction or transaction, in any order, as follows:<ul style="list-style-type: none">– Purchase: Uses the account assigned to the Cardholder to pay the retailer– Funding: Uses the Payment Credential to fund or reimburse, automatically or in real time, the Stored Value Digital Wallet for an amount that is not directly connected to a specific purchase. The Digital Wallet Operator deposits the Transaction for the funding amount with its Acquirer using the Payment Credential.– Does not conduct Back-to-Back Funding
	<small>ID# 0030713 Edition: Oct 2024 Last Updated: Oct 2023</small>
Straight Through Processing (STP)	<p>A proprietary Visa Transaction payment service that facilitates the direct submission of payment instructions for Transactions from a Client Organization to a Merchant through the Acquirer, for Transactions completed with a commercial card, without requiring any action by the Merchant.</p> <p>In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in <i>Section 1.1.1.2, Applicability of Processing Rules – Europe Region</i>, it must refer to <i>Visa Europe Operating Regulations – Processing</i>.</p>
	<small>ID# 0026590 Edition: Oct 2024 Last Updated: Apr 2018</small>
Summary of Interchange Entries	Data required to accompany domestic Interchange processed under a Private Agreement.
	<small>ID# 0029745 Edition: Oct 2024 Last Updated: Oct 2016</small>
Surcharge – AP Region	A fee assessed to a Cardholder by a Merchant in Australia that is added to a Transaction for the acceptance of a Card.
	<small>ID# 0027588 Edition: Oct 2024 Last Updated: Apr 2020</small>
T	
T&E	Travel and entertainment. All of the following Merchants and Merchant

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	<p>segments:</p> <ul style="list-style-type: none">• Airlines• Cruise Lines• Lodging Merchants• Passenger railways located in the US Region• Travel agencies• Vehicle Rental Merchants	
	<p>ID# 0025141</p>	<p>Edition: Oct 2024 Last Updated: Apr 2018</p>
Tap to Phone Solution	<p>A device that meets all of the following:</p> <ul style="list-style-type: none">• Is owned or controlled by the Merchant• Is a multi-functional, mobile device (for example: a smartphone, tablet, or portable wireless device)• Is Near field communication (NFC)-enabled• Utilizes an application to act as an Acceptance Device <p>A device that is primarily manufactured or used as an Acceptance Device does not qualify as a Tap to Phone Solution.</p>	<p>ID# 0031003</p> <p>Edition: Oct 2024 Last Updated: Apr 2024</p>
Telephone Service Transaction	<p>A Transaction in which a Cardholder uses a Card to purchase a telephone call.</p>	<p>ID# 0025153</p> <p>Edition: Oct 2024 Last Updated: Apr 2020</p>
Terminal Risk Management	<p>A process performed by a Chip-Reading Device to protect a Member from fraud by:</p> <ul style="list-style-type: none">• Initiating Online Issuer Authorization for above-Floor Limit Transactions• Ensuring random Online processing for below-Floor Limit Transactions• Performing Transaction velocity checking	<p>ID# 0025154</p> <p>Edition: Oct 2024 Last Updated: Apr 2010</p>
Terminated Merchant File – US Region	<p>A file (currently known as "MATCH") maintained by Mastercard Worldwide that identifies Merchants and principals of Merchants that</p>	

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	Acquirers have terminated for specified reasons.
	ID# 0025159 Edition: Oct 2024 Last Updated: Oct 2014
Third Party Agent	An entity, not defined as a VisaNet Processor or Visa Scheme Processor, that provides payment-related services, directly or indirectly, to a Member and/or its Merchants or Sponsored Merchants or their agents.
	ID# 0025921 Edition: Oct 2024 Last Updated: Apr 2020
Third-Party Personalizer	A third party that Visa certifies or approves to personalize Cards for Issuers.
	ID# 0029746 Edition: Oct 2024 Last Updated: Oct 2016
Token	A type of Payment Credential issued in accordance with the <i>EMV Payment Tokenisation Specification – Technical Framework</i> .
	ID# 0029108 Edition: Oct 2024 Last Updated: Apr 2024
Token Requestor	An entity registered with a Token Service Provider to initiate requests for payment Tokens in accordance with the <i>EMV Payment Tokenisation Specification</i> .
	ID# 0029519 Edition: Oct 2024 Last Updated: Apr 2017
Token Service Provider	An entity that provides a Token to a Token Requestor.
	ID# 0029747 Edition: Oct 2024 Last Updated: Oct 2016
Trade Name	A name used to identify a business and to distinguish its activities from those of other businesses. In some cases, the same words or symbols may serve as a Trade Name and Mark simultaneously.
	ID# 0025172 Edition: Oct 2024 Last Updated: Apr 2010
Trailing Dispute Activity	Dispute activity at a Merchant Outlet that occurs after an Acquirer has stopped processing sales Transactions for the Merchant.
	ID# 0030555 Edition: Oct 2024 Last Updated: Apr 2018
Transaction	The use of a Payment Credential to make a payment or otherwise exchange value between a Cardholder (or an Issuer) and a Merchant (or an Acquirer).
	ID# 0025175 Edition: Oct 2024 Last Updated: Apr 2020
Transaction Country	The country in which a Merchant Outlet is located.

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	ID# 0025179	Edition: Oct 2024 Last Updated: Oct 2016
Transaction Currency	The fiat currency in which a Transaction is completed.	
	ID# 0025180	Edition: Oct 2024 Last Updated: Apr 2018
Transaction Date	The date on which a Transaction between a Cardholder and a Merchant or an Acquirer occurs.	
	ID# 0025181	Edition: Oct 2024 Last Updated: Apr 2010
Transaction Identifier	A unique value assigned to each Transaction and returned to the Acquirer in the Authorization Response. Visa uses this value to maintain an audit trail throughout the life cycle of the Transaction and all related transactions, such as Reversals, Adjustments, confirmations, and Disputes.	
	ID# 0025182	Edition: Oct 2024 Last Updated: Apr 2018
Transaction Information	Information necessary for processing Transactions, as specified in the <i>Payment Card Industry Data Security Standard (PCI DSS)</i> .	
	ID# 0025183	Edition: Oct 2024 Last Updated: Oct 2014
Transaction Receipt	An electronic or paper record of a Transaction (or a copy), generated at the Point-of-Transaction.	
	ID# 0025184	Edition: Oct 2024 Last Updated: Apr 2011
Travel Period	A fixed period of time within which an Urban Mobility Merchant accumulates journey data for a Cardholder using their network.	
	ID# 0030052	Edition: Oct 2024 Last Updated: Oct 2020
Trusted Beneficiary – Europe Region	In the Europe Region: An entity listed as trusted by a Cardholder in line with applicable laws or regulations.	
	ID# 0030624	Edition: Oct 2024 Last Updated: Apr 2019
U		
Unable-to-Authenticate Response	A message from a Visa Secure Issuer in response to an Authentication Request indicating that the Issuer is unable to authenticate the Cardholder for reasons other than those that result in an Authentication Denial.	
	ID# 0025194	Edition: Oct 2024 Last Updated: Apr 2019

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Unattended Cardholder-Activated Terminal (UCAT)	An Acceptance Device that accepts payments for the dispensing of goods and/or for providing services in a Card-Present Environment when an individual representing the Merchant or Acquirer is not physically present at the time the Transaction is completed.
	ID# 0025720 Edition: Oct 2024 Last Updated: Apr 2024
Unattended Transaction	A Transaction conducted at an Unattended Cardholder-Activated Terminal.
	ID# 0025721 Edition: Oct 2024 Last Updated: Oct 2012
Unauthorized Use	A Transaction that meets one of the following criteria: <ul style="list-style-type: none">• Is not processed on behalf of a Member• Is processed on behalf of a Member by a VisaNet Processor or Visa Scheme Processor not designated for processing activities• Is processed on behalf of a Member but not within the scope of the Member's category or categories of membership• Is not within the scope of activities approved by the Member, the Member's Sponsor, or Visa• Is processed using a BIN or an Acquiring Identifier that has not been designated by the BIN Licensee or Acquiring Identifier Licensee for that Member's use
	ID# 0025922 Edition: Oct 2024 Last Updated: Oct 2019
Unique Derivation Key (UDK)	Effective 12 April 2025 A digital key used in the generation and Authentication of an Application Cryptogram.
	ID# 0031109 Edition: Oct 2024 Last Updated: New
Unscheduled Credential-on-File Transaction	A Transaction using a Stored Credential for a fixed or variable amount that does not occur on a scheduled or regularly occurring Transaction Date, where the Cardholder has provided consent for the Merchant to initiate one or more future Transactions.
	ID# 0029548 Edition: Oct 2024 Last Updated: Oct 2017
Urban Mobility Merchant	A Merchant that is assigned MCC 4111, 4112, or 4131 and completes a Mobility and Transport Transaction, Known Fare Transaction, or another method of fare collection using a Card.
	ID# 0030054 Edition: Oct 2024 Last Updated: Oct 2020

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US Covered Visa Debit Card – US Region and US Territories	A Card issued in the US Region or a US Territory that accesses a transaction, savings, or other asset account, regardless of whether Cardholder Verification is based on signature, PIN, or other means, including a general-use Prepaid Card and Consumer Visa Deferred Debit Card, but solely to the extent any such Card is a "debit card" as defined in Federal Reserve Board Regulation II, 12 CFR Part 235.
	ID# 0026512 Edition: Oct 2024 Last Updated: Apr 2020
US Domestic Transaction	A Transaction that occurs inside one of the following: <ul style="list-style-type: none">• The 50 United States, including the District of Columbia• A US military base overseas• A US embassy or consulate on foreign territory
	ID# 0003684 Edition: Oct 2024 Last Updated: Apr 2019
US Territory	One of the following: <ul style="list-style-type: none">• American Samoa• Guam• Commonwealth of the Northern Mariana Islands• Puerto Rico• US Minor Outlying Islands• U.S. Virgin Islands
	ID# 0026422 Edition: Oct 2024 Last Updated: Oct 2014
V	
V Distribution Program	An enhanced Visa Business Card or Visa Purchasing Card program that enables wholesale and retail Merchants to use a Visa product to pay for goods and services in a business-to-business setting.
	ID# 0025419 Edition: Oct 2024 Last Updated: Oct 2015
V.I.P. System	VisaNet Integrated Payment System. The online component of VisaNet that provides routing and processing of Authorizations and financial Transactions.
	ID# 0025201 Edition: Oct 2024 Last Updated: Oct 2021
Vehicle Rental Merchant	A Merchant that rents cars, vans, trucks, trailers, and other similar vehicles (MCCs 3351 – 3500, 7512, 7513).

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	ID# 0029520	Edition: Oct 2024 Last Updated: Apr 2018
Vehicle-Specific Fleet Card	A Visa Commercial Card with Visa Fleet service enhancement that is assigned to a specific vehicle and limited to purchases of fuel and vehicle maintenance.	
	ID# 0025208	Edition: Oct 2024 Last Updated: Apr 2019
Virtual Account	<p>Either:</p> <ul style="list-style-type: none">An account established for an individual or a commercial entity primarily for completing Electronic Commerce Transactions and for which no physical Card is required.For a Visa Commercial Choice Travel Product or a Visa Commercial Choice Omni Product, a dynamic Payment Credential generated in connection with a Card-Absent Environment Transaction initiated by a commercial entity. <p>This does not include the accounts established for facilitating Mobile Push Payment Transactions.</p>	
	ID# 0025211	Edition: Oct 2024 Last Updated: Oct 2023
Visa	Visa International Service Association and all of its subsidiaries and affiliates, and subsidiaries and affiliates of Visa Inc. When used within the Visa Rules, Visa refers to any Visa Inc. subsidiary, affiliate, regional office, management, or committee as applicable.	
	ID# 0025217	Edition: Oct 2024 Last Updated: Oct 2016
Visa Account Screen	A listing of Account Numbers that require special handling including accounts reported by the Issuers as lost, stolen, compromised, or closed and should not be accepted for payment. This includes VIP accounts that require a higher level of approvals during Stand-in.	
	ID# 0031025	Edition: Oct 2024 Last Updated: Oct 2023
Visa Advanced ID Solutions – US Region	A Visa service that is designed to reduce Member credit and fraud losses related to Card, non-Visa card, and other Visa and non-Visa products through the use of the Issuers' Clearinghouse Service, the Visa ICS Prescreen Service, and ID Analytics, Inc. services (ID Score Plus and Credit Optics).	
	ID# 0025239	Edition: Oct 2024 Last Updated: Oct 2014
Visa Agro Card – LAC	A Card issued to commercial entities in the public and private sector for	

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Region	commercial purchases associated with the agribusiness sector.
	ID# 0026526 Edition: Oct 2024 Last Updated: Apr 2020
Visa Alias Directory Service – Europe Region	In the Europe Region: A service that allows an alias, for example a mobile phone number or email address, to be used to initiate a payment transfer.
	ID# 0031008 Edition: Oct 2024 Last Updated: Oct 2023
Visa ATM	An ATM that displays the Visa Brand Mark but not the Plus Symbol.
	ID# 0025241 Edition: Oct 2024 Last Updated: Apr 2022
Visa Brand Mark	A Visa-Owned Mark that represents the Visa organization and its product and service offerings.
	ID# 0025245 Edition: Oct 2024 Last Updated: Apr 2018
Visa Brand Mark with the Electron Identifier	A Visa-Owned Mark consisting of the Visa Brand Mark and the name "Electron."
	ID# 0025246 Edition: Oct 2024 Last Updated: Oct 2013
Visa Business Card	A Card issued to employees or sole proprietors of small businesses for the payment of employees' business travel and general business expenses. In the US Region: This does not apply to Visa Business Check Cards used to pay Debt.
	ID# 0025248 Edition: Oct 2024 Last Updated: Apr 2020
Visa Business Check Card – US Region	A Visa Business Card issued as a Visa Check Card.
	ID# 0025250 Edition: Oct 2024 Last Updated: Oct 2014
Visa Business Debit Card – AP Region	A Debit Card that is targeted to the small business market to pay for employee business travel and general expenses, and that bears all of the following: <ul style="list-style-type: none">• Embossed symbol "BV" and "V"• Descriptive term "Business Card"• Upper or Lower Marks Area on the front of the Card• Card design characteristics specified in the <i>Visa Product Brand Standards</i>

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	ID# 0025251	Edition: Oct 2024 Last Updated: Apr 2020
Visa Business Debit Card – Canada Region	A Card that accesses a business deposit account or equivalent account, excluding Prepaid Cards and Prepaid Accounts.	ID# 0027282 Edition: Oct 2024 Last Updated: Apr 2020
Visa Business Electron Card	A Visa Electron Card intended for the small business market and used to pay for employee business travel and general business expenses.	ID# 0025252 Edition: Oct 2024 Last Updated: Oct 2016
Visa Buxx – US Region	Effective through 18 October 2024 A Prepaid Card designed for teenagers, with account ownership by a parent or guardian.	ID# 0025255 Edition: Oct 2024 Last Updated: Oct 2024
Visa Canada	Visa Canada Corporation.	ID# 0025257 Edition: Oct 2024 Last Updated: Apr 2010
Visa Card	A Card that bears the Visa Brand Mark.	ID# 0025258 Edition: Oct 2024 Last Updated: Apr 2020
Visa Card Account Program Enrollment Service	A file or API submitted to Visa by an Issuer with Cardholder information for participation in Account Level Processing.	ID# 0030929 Edition: Oct 2024 Last Updated: Apr 2022
Visa Cargo Card – LAC Region	A Visa Commercial Card targeted to carriers/shippers' service providers to pay for truck drivers' expenses related to the transportation business. A Visa Cargo Card is either of the following: <ul style="list-style-type: none">• Visa Commercial Prepaid Product• Visa Business Electron Card	ID# 0026071 Edition: Oct 2024 Last Updated: Oct 2015
Visa Cash-Back Service	A service whereby cash may be obtained from a qualifying Merchant through use of a Card in conjunction with, and processed as, a domestic Retail Transaction. In the Europe Region: The Cash-Back Service. In the US Region: The service is accessed with a Debit Card or Visa Business Check Card and processed as a PIN-Authenticated Visa Debit Transaction.	

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	ID# 0026046	Edition: Oct 2024 Last Updated: Apr 2020
Visa Central Travel Account	A Visa Commercial Card, issued as a Virtual Account or Payment Credential, used by a commercial entity for travel-related purchases.	ID# 0026400 Edition: Oct 2024 Last Updated: Oct 2021
Visa Charge Card – AP and US Regions	A type of Visa Consumer Credit Card that is non-revolving and requires the total outstanding balance to be paid in full each statement cycle.	ID# 0026358 Edition: Oct 2024 Last Updated: Apr 2016
Visa Charter Documents	A set of documents comprised of: <ul style="list-style-type: none">• <i>Visa International Service Association Certificate of Incorporation</i>• <i>Visa International Service Association By-Laws</i>• <i>Visa U.S.A. Inc. Certificate of Incorporation</i>• <i>Visa U.S.A. Inc. By-Laws</i>• <i>Appendix E to the Canada Regional Operating Regulations</i>• <i>Visa Europe Limited Membership Regulations</i>• <i>Visa Worldwide Supplementary Operating Regulations</i>• <i>Visa International Servicios de Pago España, S.R.L.U. Supplementary Operating Regulations</i>	ID# 0028029 Edition: Oct 2024 Last Updated: Oct 2016
Visa Check Card – US Region	A Consumer Visa Check Card or Visa Business Check Card that accesses a deposit, investment, or other consumer or business asset account, including a fiduciary account.	ID# 0025268 Edition: Oct 2024 Last Updated: Oct 2014
Visa Chip Authenticate Service	Effective 12 April 2025 A Visa service that authenticates an Application Cryptogram and provides the result of the Authentication check to an Issuer, other requesting party, or uses the result in Stand-in Processing (STIP). The service may also be used to generate an Authentication Response Cryptogram that is authenticated by a Card.	ID# 0031112 Edition: Oct 2024 Last Updated: New
Visa Clearing Exchange	The software that Visa supplies to VisaNet Processors to: <ul style="list-style-type: none">• Validate Interchange data	

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	<ul style="list-style-type: none">• Process Interchange data sent from the VisaNet Processor to Visa• Process incoming Transactions received from Visa
	ID# 0030952 Edition: Oct 2024 Last Updated: Oct 2022
Visa Client Care	The 24-hour-a-day, 7-day-a-week centers that provide multilingual emergency assistance services to Cardholders.
	ID# 0025343 Edition: Oct 2024 Last Updated: Apr 2023
Visa Commercial Cards	A physical or virtual Card intended for business expense use and comprising: <ul style="list-style-type: none">• Visa Business Card¹• Visa Business Electron Card• Visa Commercial Choice Omni• Visa Commercial Choice Travel• Visa Corporate Card• Visa Purchasing Card, including Visa Fleet Card• Visa Agro (This only applies in the LAC Region)• V Distribution Program Card• Large Market Enterprise Card• Small Market Expense Card <p>¹ In the CEMEA Region: Including Visa Fleet Card</p>
	ID# 0025272 Edition: Oct 2024 Last Updated: Oct 2020
Visa Commercial Format (VCF)	Effective 30 September 2024 A Visa structured file format for the exchange of business data, that supports multiple record types, including but not limited to organization, Account Number, billing period, Transaction, and enables data delivery to end systems through VisaNet and external data source connections.
	ID# 0031050 Edition: Oct 2024 Last Updated: Apr 2024
Visa Commercial Prepaid Product	A Visa Commercial Card product, issued as a Prepaid Card, in which the corporation depositing the funds remains the owner of the funds in the Prepaid Account. Visa Commercial Prepaid Products are offered to client organizations solely to provide a means to pay for the acquisition of business-related goods and services.

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	ID# 0024463	Edition: Oct 2024 Last Updated: Apr 2020
Visa Confidential	A classification label assigned to information created by Visa and shared with Members under non-disclosure agreements, the use and Member handling of which is subject to certain minimum standards of diligence and care to prevent unauthorized disclosure or business harm to Visa.	
	ID# 0026799	Edition: Oct 2024 Last Updated: Apr 2018
Visa Consumer Card	A Card other than a Visa Commercial Card issued to individuals for the purchase of goods and services used for personal consumption.	
	ID# 0025276	Edition: Oct 2024 Last Updated: Apr 2020
Visa Consumer Credit Card – US Region	A Visa Consumer Card, excluding Prepaid Cards or other Debit Cards, used to defer payment of Debt or incur Debt and defer its payment.	
	ID# 0025277	Edition: Oct 2024 Last Updated: Apr 2020
Visa Contactless Application	A Visa application contained on a Chip that enables a <i>Visa Contactless Payment Specification</i> -compliant Contactless Payment Transaction to be performed.	
	ID# 0027792	Edition: Oct 2024 Last Updated: Apr 2018
Visa Corporate Card	A Visa Commercial Card targeted to mid-to-large size companies that is primarily used to pay for employee business travel and entertainment expenses.	
	ID# 0025280	Edition: Oct 2024 Last Updated: Oct 2015
Visa Corporate Prepaid Card	A Prepaid Card that draws from funds owned by a commercial or government entity in a Prepaid Account that is used primarily to pay for business travel and entertainment expenses.	
	ID# 0026742	Edition: Oct 2024 Last Updated: Apr 2020
Visa Credit Acceptor – Canada Region	A Merchant that accepts Credit Cards issued by Canadian Issuers.	
	ID# 0025971	Edition: Oct 2024 Last Updated: Apr 2020
Visa Credit and Business Category – US Region	A Card category that consists of all of the following: <ul style="list-style-type: none">• Consumer Card, other than a Debit Card, issued by a US Issuer• Visa Commercial Card product• Card issued by a non-US Issuer	

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	ID# 0025283	Edition: Oct 2024 Last Updated: Apr 2020
Visa Credit Card Cost of Acceptance – US Region and US Territories	In the US Region, US Territory: One of the following: <ul style="list-style-type: none">• The average effective Interchange Reimbursement Fee (IRF) rate plus the average of all fees imposed by Visa on the Acquirer or Merchant, expressed as a percentage of the Transaction amount, applicable to Credit Card Transactions at the Merchant for the preceding one or 12 months, at the option of the Merchant• If a Merchant cannot determine its Visa Credit Card Cost of Acceptance, the Credit Card cost of acceptance for the Merchant's category as communicated via the Visa public website, www.visa.com	
	ID# 0027535	Edition: Oct 2024 Last Updated: Apr 2020
Visa Credit Card Product Cost of Acceptance – US Region and US Territories	For a Merchant in the US Region or a US Territory, one of the following: <ul style="list-style-type: none">• The average effective Interchange Reimbursement Fee (IRF) rate plus the average of all fees imposed by Visa on the Acquirer or Merchant, expressed as a percentage of the Transaction amount, applicable to Credit Card Transactions of a product type at the Merchant for the preceding one or 12 months, at the option of the Merchant.• If a Merchant cannot determine its Visa Credit Card Product Cost of Acceptance, the Visa Credit Card product cost of acceptance for the Merchant's category as communicated via the Visa public website, www.visa.com	
	ID# 0027536	Edition: Oct 2024 Last Updated: Apr 2020
Visa Credit Card Surcharge Cap – Canada Region	In the Canada Region: The Merchant's average Effective Merchant Discount Rate for a brand (if surcharging on the brand level) or product within a brand (if surcharging on a product level) during the last 1 month or 12 months.	
	ID# 0030944	Edition: Oct 2024 Last Updated: Apr 2022
Visa Credit Card Surcharge Cap – US Region and US Territories	The average Merchant Discount Rate that a Merchant in the US Region or a US Territory pays to its Acquirer for Credit Card Transactions completed with a specific Visa product type. The average Merchant Discount Rate is either: <ul style="list-style-type: none">• Calculated based on Credit Card Transactions conducted by the Merchant for the preceding 12 months	

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	<ul style="list-style-type: none">At any given point in time, the actual Merchant Discount Rate paid in the time period covered by the Merchant's most recent statement relating to Credit Card Transactions	ID# 0027537	Edition: Oct 2024 Last Updated: Apr 2020
Visa Debit Acceptor – Canada Region	A Merchant that accepts Visa Debit Category Cards issued by Canadian Issuers.	ID# 0025286	Edition: Oct 2024 Last Updated: Oct 2012
Visa Debit Category – Canada Region	A category of Cards issued by Canadian Issuers that consists of the following: <ul style="list-style-type: none">Debit CardsVisa Business Debit Cards	ID# 0027281	Edition: Oct 2024 Last Updated: Apr 2020
Visa Debit Category – US Region	A Card category that consists of the following: <ul style="list-style-type: none">Debit Card issued by a US IssuerPrepaid Card issued by a US IssuerCard issued by a non-US Issuer	ID# 0025289	Edition: Oct 2024 Last Updated: Apr 2020
Visa Debit Transaction – Canada Region	A transaction using a Visa Debit Category Card. Where a transaction initiated with a Visa Debit Category Card is conducted at a merchant which is not a Visa Debit Acceptor, it will not be a Visa Debit Transaction. Where a transaction initiated with a Visa Debit Category Card is conducted at a merchant where the cardholder selects another payment service, other than Visa Debit, it shall not be a Visa Debit Transaction.	ID# 0025290	Edition: Oct 2024 Last Updated: Oct 2012
Visa Digital Commerce Program (VDCP)	A Visa program (which may include Visa tokenization services and Visa's implementation of Secure Remote Commerce) for Acquirers, VisaNet Processors, Visa Scheme Processors, and other approved participants seeking to develop and offer products and services to support Visa digital commerce experiences.	ID# 0030680	Edition: Oct 2024 Last Updated: Oct 2020
Visa Digital Commerce Program (VDCP)	A suite of documents that govern participation and implementation requirements for the Visa Digital Commerce Program (VDCP), that		

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Documentation	comprises all of the following: <ul style="list-style-type: none">• Visa Digital Commerce Program Data Privacy and Security Terms and Role Requirements• Visa Digital Solutions API Reference Guide• Visa Ready Program for VDCP Digital Terminal Qualification and Solution Approval Process Guide• Visa Secure Remote Commerce Digital Acceptance Gateway API Reference• Visa Secure Remote Commerce Digital Acceptance Gateway Implementation Guide• Visa Secure Remote Commerce Digital Terminal Implementation Guide• Visa Secure Remote Commerce SDK Reference Guide• Visa Token Service e-Commerce/Card-on-File Implementation Guide for Token Requestors
	ID# 0030686 Edition: Oct 2024 Last Updated: Apr 2020
Visa Digital Enablement Program (VDEP)	A Visa program that provides a commercial framework to enable Issuers, Token Requestors, Token Service Providers, VisaNet Processors, Visa Scheme Processors, and other approved participants to access the Visa Token Service and other digital capabilities.
	ID# 0030886 Edition: Oct 2024 Last Updated: Oct 2021
Visa Digital Enablement Program (VDEP) Documentation	A suite of documents that governs participation and implementation requirements for the Visa Digital Enablement Program (VDEP), that includes all of the following: <ul style="list-style-type: none">• Visa Token Service – Implementation Guide for Issuer/I-TSP Participation in VDEP Solutions• Visa Token Service – Implementation Guide for Participant-Branded Solutions (Host Card Emulation – Issuer Wallet)• Visa Token Service – Service Description Guide for Issuer Participation in VDEP Third-Party Solutions• Visa Token Service – Service Description Guide for Participant-Branded Solutions (Issuer Wallet)• Visa Token Service – Tokenization Information Guide for Basic Issuer/I-TSP Participation

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	ID# 0030884	Edition: Oct 2024 Last Updated: Oct 2021
Visa Direct Connect	A direct connection between a Merchant and VisaNet that uses Visa Merchant Direct Exchange or a Visa-approved API-based access method for authorized access for Authorization or Online Financial Transaction processing in the V.I.P. System.	ID# 0030559 Edition: Oct 2024 Last Updated: Apr 2018
Visa Drive Card – Europe Region	A Card that is used for the purchase of fuel and vehicle maintenance services and issued as a Visa Business Card, Visa Corporate Card, or Visa Purchasing Card.	ID# 0029755 Edition: Oct 2024 Last Updated: Oct 2016
Visa Easy Payment Service (VEPS)	A service that permits qualified Merchants to process Transactions in a Card-Present Environment without requiring Cardholder Verification.	ID# 0025697 Edition: Oct 2024 Last Updated: Oct 2020
Visa Electron Acquirer	A Member that both: <ul style="list-style-type: none">• Signs a Visa Electron Merchant or disburses currency to a Cardholder using a Visa Electron Card in a Manual Cash Disbursement• Directly or indirectly enters the resulting Transaction Receipt into Interchange	ID# 0025294 Edition: Oct 2024 Last Updated: Apr 2010
Visa Electron Card	A Card that bears the Visa Brand Mark with the Electron Identifier.	ID# 0025295 Edition: Oct 2024 Last Updated: Oct 2013
Visa Electron Merchant	A Merchant that both: <ul style="list-style-type: none">• Displays the Visa Brand Mark with the Electron Identifier• Has a zero Floor Limit or has a terminal capable of reading and acting upon the Service Code in the Magnetic Stripe or instructions for an Online Authorization Request from a Chip	ID# 0025299 Edition: Oct 2024 Last Updated: Apr 2022
Visa Electron Payment Application	A software application contained within a Chip or payment data encoded on a Magnetic Stripe that defines the parameters for processing a Visa Electron Card Transaction and meets the minimum	

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	requirements for the Visa Electron Program.	
	ID# 0025300	Edition: Oct 2024 Last Updated: Oct 2015
Visa Electron Program	A program through which a Member provides payment services to Visa Electron Merchants and Visa Electron Cardholders by acting as a Visa Electron Issuer, Visa Electron Acquirer, or both.	
	ID# 0025301	Edition: Oct 2024 Last Updated: Apr 2010
Visa Employee Benefit Card	A Prepaid Card through which an Issuer enables employers and benefit administrators to provide employees with a Card that allows direct access to benefits such as qualified health care, dependent care, transit, fuel, and meal expenses.	
	ID# 0025307	Edition: Oct 2024 Last Updated: Apr 2020
Visa Fleet Card	A Visa Commercial Card used for the purchase of fuel and vehicle maintenance services at Merchants classified with one of the following MCCs: 4468, 4582, 5511, 5532, 5533, 5541, 5542, 5599, 7531, 7534, 7535, 7538, 7542, 7549, 7699.	
	ID# 0025317	Edition: Oct 2024 Last Updated: Apr 2024
Visa Fleet Card Application Identifier – Canada and CEMEA Regions	A Visa Fleet EMV compliant identifier used for Visa Fleet Cards that specifies a unique payment application contained in a compliant Chip Card.	
	ID# 0029232	Edition: Oct 2024 Last Updated: Oct 2015
Visa Fleet Merchant Discount Program – US Region	An opt-in fuel discount program that enables real-time fuel discounts for Visa Fleet Card Transactions. Discounts are negotiated between fuel Merchants, Issuers, the Issuer's agent/partner, or participating clients and are maintained/enforced via the Visa discount portal to be applied during VisaNet Transaction processing.	
	ID# 0031017	Edition: Oct 2024 Last Updated: Oct 2023
Visa Flexible Spending Account (FSA) – US Region	A Prepaid Card program administered by an employer, in accordance with IRS requirements, that permits employees to set aside pre-tax dollars to pay qualified, out-of-pocket medical expenses not covered by the employer's health care plan.	
	ID# 0025320	Edition: Oct 2024 Last Updated: Apr 2020
Visa Gift Card	A Prepaid Card designed for consumer gift-giving.	

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	ID# 0025321	Edition: Oct 2024 Last Updated: Apr 2020
Visa Global ATM Network	The network through which an ATM participant provides Cash Disbursement services to Cardholders by acting as an Issuer, an ATM Acquirer, or both.	ID# 0025322 Edition: Oct 2024 Last Updated: Apr 2010
Visa Global Billing Platform	The primary billing system used by Visa.	ID# 0024680 Edition: Oct 2024 Last Updated: Apr 2021
Visa Higher Priority Payment Application – Europe Region	The Payment Application with the highest priority on a Visa Multichoice Card and a Visa SimplyOne Card.	ID# 0029759 Edition: Oct 2024 Last Updated: Oct 2016
Visa ICS Prescreen Service – US Region	Effective through 31 October 2024 An optional feature of Visa Advanced ID Solutions that allows Members to select data from the Issuers' Clearinghouse Service databases to create a suppression file before mailing solicitations for Cards, non-Visa cards, or other Visa or non-Visa products.	ID# 0025000 Edition: Oct 2024 Last Updated: Oct 2023
Visa Inc.	A Delaware stock corporation.	ID# 0025328 Edition: Oct 2024 Last Updated: Apr 2010
Visa Incentive Card	A Prepaid Card designed to enable a business entity to provide consumer funds in the form of promotional discounts, rebates, or corporate incentives such as bonuses.	ID# 0025329 Edition: Oct 2024 Last Updated: Apr 2020
Visa Infinite Business Card	A Visa Business Card that is targeted to small businesses, has the highest value in an Issuer's business product portfolio, and has attributes equal to or exceeding those of a Visa Infinite Card (in the US Region, a Visa Signature Business Card).	ID# 0030687 Edition: Oct 2024 Last Updated: Apr 2020
Visa Infinite Card	A product name for a Card that has attributes exceeding those of a Visa Gold Card and Visa Platinum Card.	ID# 0025331 Edition: Oct 2024 Last Updated: Apr 2020
Visa Infinite Exclusive	Exclusive privileges made available to Visa Infinite Cardholder through	

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Privileges	Merchant partnerships.	
	ID# 0025332	Edition: Oct 2024 Last Updated: Oct 2015
Visa Infinite Privilege Card – Canada Region	A Card targeted to the high-affluent consumer that has attributes exceeding those of a Visa Infinite Card.	
	ID# 0027720	Edition: Oct 2024 Last Updated: Apr 2020
Visa Innovation Center	Any of the Visa Innovation Centers (or studios) located anywhere worldwide, including any of the Visa personnel thereof, regardless of where such personnel perform their work.	
	ID# 0030675	Edition: Oct 2024 Last Updated: Oct 2020
Visa Installment Credential	A Payment Credential used to facilitate Transactions that are repaid in multiple, equal payments over a predetermined period of time for a single purchase of goods or services or, in the case of Prepaid Cards, the creation of a unique load for a single purchase of goods or services.	
	ID# 0030962	Edition: Oct 2024 Last Updated: Apr 2024
Visa Installment Solutions (VIS)	A set of services, features, or functionality, including APIs, provided by Visa, that enable Issuers to offer installment plans to Cardholders, and Merchants to display any such installment plans to the Cardholders.	
	ID# 0030980	Edition: Oct 2024 Last Updated: Apr 2023
Visa Integrated Circuit Card Specification (VIS)	Chip Card and terminal requirements for Visa Smart Payment programs that serve as companion specifications to the <i>EMV Integrated Circuit Card Specifications for Payment Systems (EMV)</i> .	
	ID# 0027328	Edition: Oct 2024 Last Updated: Oct 2014
Visa Integrity Risk Program (VIRP)	A global program that monitors Acquirers, Merchants, Marketplaces, Payment Facilitators, Sponsored Merchants, and Digital Wallet Operators to ensure that these entities do not do any of the following: <ul style="list-style-type: none">• Process illegal Transactions• Engage in potentially deceptive marketing practices, as specified in the <i>Visa Integrity Risk Program Guide</i>• Process Transactions that may adversely affect the goodwill of the Visa system	
	ID# 0030983	Edition: Oct 2024 Last Updated: Apr 2023
Visa Intellilink Data	Effective 30 September 2024 A comma-separated values (CSV) file	

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Solutions Simplified Format (VIDS SF)	format used by an Issuer to send business and Transaction data to Visa with minimal required attributes.	ID# 0031051	Edition: Oct 2024 Last Updated: Apr 2024
Visa International Servicios de Pago España, S.R.L.U.	The organization that operates the Visa network in certain countries in Central and South America.	ID# 0028920	Edition: Oct 2024 Last Updated: Oct 2014
Visa Large Purchase Advantage	A type of Visa Purchasing Card issued to Client Organizations for the purpose of enabling payment for large-ticket purchases in a Commercial Payables environment.	ID# 0027089	Edition: Oct 2024 Last Updated: Oct 2015
Visa Lower Priority Payment Application – Europe Region	The Payment Application(s) with a lower priority on a Visa Multichoice Card and a Visa SimplyOne Card.	ID# 0029760	Edition: Oct 2024 Last Updated: Oct 2016
Visa Meetings Card	A Card issued to commercial entities in the public and private sector for commercial purchases associated with business meetings and events.	ID# 0025350	Edition: Oct 2024 Last Updated: Apr 2020
Visa Merchant Direct Exchange	A direct link between a Merchant and VisaNet that uses Visa hardware and commercially available software or other Visa-approved means for authorized access for Authorization or Online Financial Transaction processing in the V.I.P. System.	ID# 0027068	Edition: Oct 2024 Last Updated: Apr 2018
Visa Merchant Screening Service	A database of Merchants and Third Party Agents whose contracts with their Acquirers have been terminated for cause.	ID# 0029609	Edition: Oct 2024 Last Updated: Apr 2021
Visa Micro Tag	A Contactless Device issued as a companion to a corresponding full-size Card.	ID# 0028917	Edition: Oct 2024 Last Updated: Apr 2020
Visa Mini Card	A miniaturized version of a Card that must both:	<ul style="list-style-type: none">• Provide the designated level of utility promised to the Cardholder• Contain the physical elements and data components required to complete a Transaction	

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	ID# 0025355	Edition: Oct 2024 Last Updated: Apr 2020
Visa Mobile	Effective 19 October 2024 A platform, leveraging Click to Pay technology, that enables Cardholders to make purchases with Electronic Commerce Merchants that support Visa Mobile.	
	ID# 0031026	Edition: Oct 2024 Last Updated: Apr 2024
Visa Mobile Payment Application	The payment application that resides in a Mobile Payment Device.	
	ID# 0026786	Edition: Oct 2024 Last Updated: Oct 2015
Visa Mobile Prepaid – AP, CEMEA, and LAC Regions	A mobile-optimized, Visa virtual prepaid product where the Payment Credential is used to access funds stored in an account such as a consumer, business, or Mobile Money Agent's mobile money account.	
	ID# 0027165	Edition: Oct 2024 Last Updated: Apr 2020
Visa Multichoice Card – Europe Region	A Chip Card that includes a combination of two or more Payment Applications on the same account.	
	ID# 0029761	Edition: Oct 2024 Last Updated: Oct 2016
Visa Multinational Program	A Visa program that enables a Visa Commercial Card Issuer to support Multinational Companies' commercial spend in countries where the Issuer may not hold a Visa license.	
	ID# 0026030	Edition: Oct 2024 Last Updated: Oct 2020
Visa Multi-Currency Solution	A Visa solution added to a Charge Card, Debit Card, deferred Debit Card, Prepaid Card, or secured Credit Card that allows an Issuer to settle with Visa in multiple currencies and its Cardholders to transact internationally in a range of selected currencies.	
	ID# 0030593	Edition: Oct 2024 Last Updated: Oct 2021
Visa Online	A password-protected website that provides Members, VisaNet Processors, and other authorized users with access to Visa information.	
	ID# 0025360	Edition: Oct 2024 Last Updated: Oct 2014
Visa Payables Automation	An optional electronic payment solution that enables Issuers to automate their accounts payable processes using Visa Commercial Cards and one of the Visa Commercial Solutions Data and Reporting Tools.	
	ID# 0026535	Edition: Oct 2024 Last Updated: Oct 2012

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Visa Payment Application	A software application contained within a Chip or payment data encoded on a Magnetic Stripe that defines the parameters for processing a Visa Transaction and meets the minimum requirements of the Visa Program.
	ID# 0025361 Edition: Oct 2024 Last Updated: Apr 2010
Visa Payment Controls	An optional Visa service that allows Cardholders to monitor and control Card use by authorizing Issuers to selectively block certain types of Visa Transactions processed through VisaNet, based on the list of available control criteria (for example: MCC, dollar amount, location).
	ID# 0027235 Edition: Oct 2024 Last Updated: Oct 2016
Visa Payroll	A Prepaid Card that enables employers to offer employees a Card as an alternative to the disbursement of employment wages or salary via a check.
	ID# 0025363 Edition: Oct 2024 Last Updated: Apr 2020
Visa Platinum	A Card product that has attributes equal to or exceeding those of a Visa Gold Card.
	ID# 0025366 Edition: Oct 2024 Last Updated: Apr 2010
Visa Platinum Business Card	A Visa Business Card targeted to small businesses that has attributes equal to or exceeding those of a Visa Platinum Card.
	ID# 0030688 Edition: Oct 2024 Last Updated: Apr 2020
Visa Premium Corporate Card – LAC Region	A Visa Corporate Card targeted to mid-to-large size companies that is primarily used to pay for senior executives' business travel and entertainment expenses.
	ID# 0027754 Edition: Oct 2024 Last Updated: Apr 2020
Visa Prepaid Load Service	A Visa processing service that enables the Authorization and Settlement, through VisaNet, of funds associated with an Issuer-approved Load Transaction to a Prepaid Card or Private Label Card at a Load Partner.
	ID# 0025374 Edition: Oct 2024 Last Updated: Oct 2021
Visa Prepaid Remittance Card	A Prepaid Card issued to facilitate cross-border remittances between a sender and a recipient in a foreign country.
	ID# 0028030 Edition: Oct 2024 Last Updated: Apr 2020
Visa Private Card	Effective 19 October 2024 In the CEMEA Region: A product name for a

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	Card targeted to the high-affluent consumer that has attributes exceeding those of a Visa Infinite Card.	ID# 0031062	Edition: Oct 2024 Last Updated: New
Visa Product and Service Rules	A set of documents comprised of: <ul style="list-style-type: none">• <i>Visa Product and Service Rules: Licensing and Numerics Management</i>• <i>Visa Product and Service Rules: Use of Marks</i>• <i>Visa Product and Service Rules: Issuance</i>• <i>Visa Product and Service Rules: Acceptance</i>• <i>Visa Product and Service Rules: ATM</i>• <i>Visa Product and Service Rules: Transaction Processing</i>• <i>Visa Product and Service Rules: Processing Products</i>• <i>Visa Product and Service Rules: Interchange</i>• <i>Visa Product and Service Rules: Risk</i>• <i>Visa Product and Service Rules: Dispute Resolution</i>• <i>Visa Product and Service Rules: Fees and Non-Compliance Assessments</i>		
	ID# 0028032	Edition: Oct 2024 Last Updated: Apr 2018	
Visa Products	Cards, components, or secure features that relate to Card production, manufacture, personalization, or fulfillment by a Visa-approved manufacturer, Third-Party Personalizer, or Visa-approved fulfillment vendor.		
	ID# 0029645	Edition: Oct 2024 Last Updated: Apr 2020	
Visa Program	A program through which a Member provides product- or payment-related services to Cardholders or Merchants by acting as an Issuer, an Acquirer, or both. In the Canada Region: A Visa Program may be an aggregation of individual Card programs.		
	ID# 0025377	Edition: Oct 2024 Last Updated: Apr 2020	
Visa Provisioning Intelligence Service – Europe Region	In the Europe Region: A Token provisioning service that provides Members with risk scoring metrics.		

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	ID# 0031072	Edition: Oct 2024 Last Updated: Apr 2024
Visa Purchasing Card	A Card issued to commercial entities (public and private) that is used for commercial purchases.	ID# 0025380 Edition: Oct 2024 Last Updated: Apr 2020
Visa ReadyLink – US Region	A Visa processing service that enables the Authorization and Settlement, through VisaNet, of funds associated with an Issuer-approved Load Transaction to any of the following: <ul style="list-style-type: none">• A Visa Classic Card issued as a Prepaid Card or Debit Card• A Visa Business Card issued as a Prepaid Card or Debit Card• A Private Label Card	ID# 0025384 Edition: Oct 2024 Last Updated: Oct 2021
Visa Region	Any of the 6 national or multinational geographic areas, as follows: <ul style="list-style-type: none">• Asia-Pacific (AP) Region• Canada (CAN) Region• Central and Eastern Europe, Middle East and Africa (CEMEA) Region• Europe Region• Latin America and Caribbean (LAC) Region• United States of America (US) Region	ID# 0025386 Edition: Oct 2024 Last Updated: Oct 2016
Visa Resolve Online	An online Visa service for the retrieval and transmission of dispute resolution information and documentation. In the Europe Region: See Electronic Documentation Transfer Method.	ID# 0025388 Edition: Oct 2024 Last Updated: Oct 2017
Visa Restricted	A classification label assigned to Visa proprietary information (highly sensitive business or technical information) or personal data that requires the highest degree of protection and the strictest standards of diligence and care to prevent unauthorized disclosure or business harm to Visa. Visa Restricted information that contains identifiable Cardholder data or personally identifiable information and is subject to regulatory	

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	requirements or industry compliance standards is further classified as "Visa Restricted – Personal Data."	ID# 0030035	Edition: Oct 2024 Last Updated: Apr 2018
Visa Rewards Business Card	In the AP Region (Australia): A Visa Business Card targeted to small businesses which facilitates Visa-only debit Transactions and has attributes equal to or exceeding those of a Visa Business Card.	ID# 0030930	Edition: Oct 2024 Last Updated: Apr 2022
Visa Rules	A set of documents comprised of: <ul style="list-style-type: none">• Visa Core Rules• Visa Product and Service Rules• <i>Visa International Travelers Cheque Operating Regulations</i> (applicable to Members participating in the Visa Travelers Cheque Program)• <i>V PAY Core Rules and V PAY Product and Service Rules</i> (applicable to Europe Members participating in the V PAY program)• Visa Supplemental Requirements	ID# 0028033	Edition: Oct 2024 Last Updated: Apr 2023
Visa SavingsEdge – Canada and US Regions	A program designed for small business Cardholders to receive discounts in the form of statement credits, promotional codes, or other methods as determined by Visa for qualifying purchases made at participating Merchants.	ID# 0026272	Edition: Oct 2024 Last Updated: Oct 2024
Visa Scheme Processor – Europe Region	A Member or a third party that provides Authorization, Clearing, Settlement, or payment-related processing services for Merchants or Members.	ID# 0029764	Edition: Oct 2024 Last Updated: Oct 2016
Visa Secure	A Visa-approved Authentication Method based on the 3-D Secure Specification.	ID# 0030615	Edition: Oct 2024 Last Updated: Oct 2019
Visa Settlement Bank	A bank where Visa maintains its Settlement accounts and performs funds transfer for Settlement.		

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	ID# 0025391	Edition: Oct 2024 Last Updated: Apr 2010
Visa Signature Business – CEMEA Region	A Card that is issued as specified in <i>Section 4.18, Visa Signature Business</i> .	
	ID# 0029188	Edition: Oct 2024 Last Updated: Apr 2020
Visa Signature Business Card – LAC Region	A Visa Business Card that has attributes equal to or exceeding those of a Visa Signature Card and that is targeted to small businesses.	
	ID# 0029980	Edition: Oct 2024 Last Updated: Apr 2017
Visa Signature Card	A product name for a Card that has attributes exceeding those of a Visa Gold Card and Visa Platinum Card.	
	ID# 0025394	Edition: Oct 2024 Last Updated: Apr 2020
Visa SimplyOne Card – Europe Region	A Chip Card that includes a combination of two Payment Applications, including duplications of application instances, on two different Payment Credentials.	
	ID# 0029766	Edition: Oct 2024 Last Updated: Apr 2020
Visa Smart Payment	EMV-Compliant and VIS-Compliant applications that provide payment service options and controls to Issuers of Chip Cards bearing the Visa Brand Mark or the Visa Brand Mark with the Electron Identifier.	
	ID# 0025397	Edition: Oct 2024 Last Updated: Apr 2013
Visa Supplemental Requirement	The current version (unless otherwise specified) of a publication or website included in Appendix A, "Visa Supplemental Requirements."	
	ID# 0028034	Edition: Oct 2024 Last Updated: Oct 2016
Visa Surcharge Cap – US Region and US Territories	For a Merchant in the US Region or a US Territory, the average Merchant Discount Rate that a Merchant pays to its Acquirer for Credit Card Transactions. The average Merchant Discount Rate is calculated based on Credit Card Transactions conducted by the Merchant for the preceding one or 12 months, at the Merchant's option.	
	ID# 0027538	Edition: Oct 2024 Last Updated: Apr 2020
Visa Token Service Active Issuer Participant	An Issuer that has performed the onboarding process with Visa to participate in the Visa Token Service.	
	ID# 0030569	Edition: Oct 2024 Last Updated: Oct 2018
Visa Token Service Basic Issuer Participant	An Issuer that has been enrolled by Visa to participate in the Visa Token Service for Card-Absent Environment Transactions.	

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	ID# 0030570	Edition: Oct 2024 Last Updated: Apr 2021
Visa Traditional – US Region	A Visa Consumer Credit Card, excluding Visa Signature, Visa Signature Preferred, and Visa Infinite.	ID# 0025399 Edition: Oct 2024 Last Updated: Oct 2015
Visa Traditional Rewards Card – US Region	A consumer credit product that enables Cardholders, based on their qualifying purchases, to earn units of rewards currency consisting of either: <ul style="list-style-type: none">• Points that are redeemable for cash, cash-equivalent rewards (gift certificate, gift card, or statement credit), or any other reward option permitted upon prior approval by Visa• Air miles that are redeemable for air travel	ID# 0025400 Edition: Oct 2024 Last Updated: Oct 2014
Visa Transaction Information	Any Transaction information or data that is contained in either the Authorization message or Clearing Record.	ID# 0025402 Edition: Oct 2024 Last Updated: Oct 2016
Visa TravelMoney	A Prepaid Card that may be used for an ATM Cash Disbursement or at the Point-of-Transaction (if a Visa-owned Mark appears on the card).	ID# 0025408 Edition: Oct 2024 Last Updated: Apr 2020
Visa Ultra High Net Worth Card – AP and CEMEA Regions	A Card targeted to the high-affluent consumer that has attributes exceeding those of a Visa Infinite Card.	ID# 0029195 Edition: Oct 2024 Last Updated: Apr 2020
Visa US Common Debit Application Identifier – US Region and US Territories	An EMV-compliant Application Identifier licensed for use with EMV- and VIS-based applications for the purpose of processing a transaction covered by the Dodd-Frank Act and Federal Reserve Board Regulation II on certain debit products.	ID# 0027582 Edition: Oct 2024 Last Updated: Oct 2014
Visa US Regulation II Certification Program – US Region and US Territories	A certification program that enables an Issuer in the US Region or a US Territory to certify the status of its consumer debit, commercial debit, and prepaid portfolios in alignment with US Federal Reserve Board Regulation II, 12 CFR Part 235. The program also enables an Issuer in the US Region or a US Territory to notify Visa of its compliance with the final fraud-prevention standards of	

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	the US Federal Reserve Board Regulation II, 12 CFR Part 235.
	ID# 0026999 Edition: Oct 2024 Last Updated: Oct 2014
Visa Workplace Benefits Card – Europe Region	A Prepaid Card through which an Issuer enables employers and benefit administrators to provide employees with a Card that allows direct access to benefits such as transit, fuel, and meal expenses.
	ID# 0031014 Edition: Oct 2024 Last Updated: Oct 2023
Visa Worldwide Pte. Ltd.	The organization operating the Visa Network in the AP Region.
	ID# 0025416 Edition: Oct 2024 Last Updated: Apr 2010
Visa-Administered Bilateral Agreement	A Visa-administered agreement between an Issuer and a Merchant where the bilaterally-agreed Interchange Reimbursement Fee (IRF) is assessed using the VisaNet Settlement Service.
	ID# 0030999 Edition: Oct 2024 Last Updated: Oct 2023
VisaNet	The platform through which Visa delivers to Members online Authorization and processing, Clearing and Settlement, and reporting services.
	ID# 0025218 Edition: Oct 2024 Last Updated: Oct 2021
VisaNet Access Point	Visa hardware or software, or other Visa-approved means of authorized access that provides access to VisaNet and is located on the premises of a Member, non-Member agent of a Member, or Merchant.
	ID# 0025219 Edition: Oct 2024 Last Updated: Oct 2017
VisaNet Business Enhancements	Enhancements that define business and system processing requirements for products, services, and VisaNet system processing upgrades.
	ID# 0031104 Edition: Oct 2024 Last Updated: New
VisaNet Interchange Center	A Visa facility that operates the VisaNet data processing systems and support networks. In the Europe Region: This rule does not apply. Where a Member uses Visa for processing, as specified in <i>Section 1.1.1.2, Applicability of Processing Rules – Europe Region</i> , it must refer to <i>Visa Europe Operating Regulations – Processing</i> .
	ID# 0025229 Edition: Oct 2024 Last Updated: Oct 2016
VisaNet Processor	A Member, or Visa-approved non-Member, that is directly connected to

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	<p>VisaNet and that provides Authorization, Clearing, or Settlement services to Merchants and/or Members.</p> <p>In the Europe Region: See also Visa Scheme Processor.</p>	ID# 0025230	Edition: Oct 2024 Last Updated: Oct 2016
VisaNet Settlement Service	The VisaNet system that provides the net Settlement position and Settlement reporting services to BASE II Clearing Processors and Full Service Members.	ID# 0025232	Edition: Oct 2024 Last Updated: Oct 2021
Visa-Owned Marks	All trademarks and other brand assets (for example: animation, sound, haptic) owned by Visa.	ID# 0025216	Edition: Oct 2024 Last Updated: Apr 2022
Visa/Plus ATM	An ATM that:	<ul style="list-style-type: none">• Displays the Visa Brand Mark and the Plus Symbol• May also display the Visa Brand Mark with the Electron Identifier	ID# 0025368
VIS-Compliant	A Card application that complies with either:	<ul style="list-style-type: none">• The <i>Visa Integrated Circuit Card Specification (VIS)</i> and has been approved by Visa Approval Services• In the US Region, a Card application that complies with the <i>Visa Integrated Circuit Card Specification (VIS)</i>	ID# 0025214
W			
Waiver	A temporary, formal consent granted by Visa that permits a Member or Members to not comply with one or more specific rules in the Visa Rules for a specified period of time.	ID# 0026498	Edition: Oct 2024 Last Updated: Oct 2016
Wire Transfer Money Order – US Region	A check or money order purchased by a Cardholder from a Wire Transfer Money Order Merchant.	ID# 0025434	Edition: Oct 2024 Last Updated: Oct 2014
Wire Transfer Money	A Merchant that sells money orders by electronic funds transfer.		

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Order Merchant – US Region	ID# 0025435	Edition: Oct 2024 Last Updated: Oct 2014
Wire Transfer Money Order Transaction – US Region	A Quasi-Cash Transaction representing the sale of a Wire Transfer Money Order for transfer to a payee (who may or may not be the Cardholder) by electronic funds transfer.	ID# 0025436 Edition: Oct 2024 Last Updated: Oct 2014
Workout Period	Effective through 31 March 2025 As a part of the Visa Dispute Monitoring Program (VDMP) and Visa Fraud Monitoring Program (VFMP), a 3-month remediation period during which Visa manages a corrective-action plan between a Merchant and its Acquirer to bring the Merchant's Dispute or Fraud Activity within acceptable levels. The Workout Period is not applicable to any of the following: <ul style="list-style-type: none">• High-Integrity Risk Merchants, as specified in Section 10.4.6.1, High-Integrity Risk Merchants• Merchants that exceed the excessive Dispute or Fraud Activity thresholds• Merchants that are escalated to the VDMP high-risk program or the VFMP high-risk program if Visa determines that the Merchant's activities may cause undue harm to the goodwill of the Visa system	ID# 0025701 Edition: Oct 2024 Last Updated: Oct 2024
X		
No glossary terms available for X.	ID# 0025513	Edition: Oct 2024 Last Updated: Apr 2010
Y		
No glossary terms available for Y.	ID# 0025514	Edition: Oct 2024 Last Updated: Apr 2010
Z		
No glossary terms available for Z.	ID# 0030575	Edition: Oct 2024 Last Updated: Oct 2018