



Visa Core Rules and Visa Product and Service Rules



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Visa is committed to providing our partners and interested parties with greater insight into Visa’s operations. As part of our effort, we are pleased to provide access to the latest edition of the *Visa Core Rules and Visa Product and Service Rules*, which govern participation of our financial institution clients in the Visa system.

To protect cardholders and merchants and maintain the integrity of the Visa system, we have omitted proprietary and competitive information, as well as certain details from the rules relating to the security of the network.

Any regional or country-specific rules within the *Visa Core Rules and Visa Product and Service Rules* apply only to the operations of financial clients within the relevant region or country, and any rules marked with the name of a region(s) or country(ies) are applicable to financial institutions operating in that region(s) or country(ies) only.

The Visa Rules must not be duplicated, in whole or in part, without prior written permission from Visa.

If you have questions about Visa’s rules, please *contact us*.

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*).

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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...”

- 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.

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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.

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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

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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

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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.

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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.

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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:

- 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

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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.

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
- 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

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;

Table 1-1: Asia-Pacific Region (continued)

Countries/Territories
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; 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

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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.

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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").

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.

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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.

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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

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1.1.2 Local, Domestic, and Regional Rules and Private Agreements

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.

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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 X*.

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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:

- 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.

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
- 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

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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

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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
 - 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.

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*.

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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

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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

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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.

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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
- 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.

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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.

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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

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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

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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

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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

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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

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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

1.1.8.24 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

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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

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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

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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

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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

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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

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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

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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

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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.

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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

1.3.2 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

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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*.

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

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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

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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.

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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.

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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.

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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.

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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.

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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

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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.

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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.

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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.

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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.

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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.

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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.

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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.
- 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.

- 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.

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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.

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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

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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:

- 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.

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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*.

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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*.

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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

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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 Card

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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.

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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

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.

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.

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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

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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.

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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

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1.4.4.2 PIN Issuance Requirements

An Issuer must:

- Notify its Cardholders of PIN availability. 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
- 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

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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).

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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*.

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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

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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.

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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.

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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:

- A Member licensed in another jurisdiction may accept Transactions from a Merchant Outlet in another country upon receiving Visa's approval.

- The Merchant is an Airline³ or an on-board service provider contracted by the Airline⁴ and the Acquirer maintains the relationship in accordance with the provisions of the International Airline Program.⁵
- 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.⁴
- 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^{6,7} that is outside the country in which the Payment Facilitator is located⁸ 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:
 - 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 1-7: 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

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 For the purchase of travel or lodging at a travel agency, the Transaction Country is the country in which the travel agency is located.

⁴ Such a Merchant may contract with an Acquirer that is licensed in the Merchant's home country, the Merchant Outlet Country, or both.

⁵ The Acquirer must pay the domestic Interchange Reimbursement Fee (IRF) when entering a domestic Airline Transaction Receipt into international Settlement.

⁶ **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.

⁷ This does not apply to High-Integrity Risk Merchants, T&E Merchants, or Merchants that conduct Advance Payments.

⁸ 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.

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 1-8: 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: <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 1-9: 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	The country in which all of the following occur, ³ as specified in the <i>Visa Merchant Data Standards Manual</i> : ⁴ <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

Table 1-9: Allowed Additional Merchant Outlet Locations for Card-Absent Transactions (continued)

Transaction	Additional Merchant Outlet location may be:
	<p>provision to the Cardholder of the goods or services purchased in the specific Transaction.</p> <ul style="list-style-type: none"> 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.

- 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).

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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.

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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.

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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.

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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

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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

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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.

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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.

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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.

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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.

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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.

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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
- 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.

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.

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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.

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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
- **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 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.

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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.

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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.

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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.

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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

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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.

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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.

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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 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

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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.

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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.

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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:⁴
 - 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.

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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*.

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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*.

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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.

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1.5.5.4 PIN Disclosure

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

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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.

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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.

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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.

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.

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.

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.

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 1-10, Payment to Merchants, Sponsored Merchants, or Retailers Accounts – Brazil*:

Table 1-10: 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)

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.

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.

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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*.

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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*

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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.

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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).

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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.

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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.

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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.

In the Europe Region (Austria,⁴ Belgium,⁴ 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.

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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.

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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.

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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.

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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.

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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).

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1.7.6 Settlement

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.

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1.7.7 Reversals and Adjustments

1.7.7.1 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

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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

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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

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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

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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.

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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.

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1.8 Interchange

1.8.1 Interchange Reimbursement Fee (IRF) Determination and Payment

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.

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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.

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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.

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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*.

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1.9 Risk

1.9.1 Corporate Risk Reduction

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 X*, 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.

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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
- 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.

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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.

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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.

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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.

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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

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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

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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*.

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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)

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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.

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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

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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

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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

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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.

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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

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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.

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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*.

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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.

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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

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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

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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.

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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

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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.

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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

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.

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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.

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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 X*
- Other BIN Users or Acquiring Identifier Users, in an order determined by Visa

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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

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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.

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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:

- 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

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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*.

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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.

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.

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1.10.1.2 EMV Liability Shift Participation

The EMV liability shift applies to qualifying Transactions, as follows:

Table 1-11: 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	

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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.

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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).

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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.

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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.

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1.11 Fees and Non-Compliance Assessments

1.11.1 Fee Assessment by Visa

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.

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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, 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.

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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 1-12, General Schedule of Non-Compliance Assessments – Tier 1*
- For all other Visa Rules, *Table 1-13, 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.

Table 1-12: 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	Level 5 non-compliance assessment of an additional

Table 1-12: General Schedule of Non-Compliance Assessments – Tier 1 (continued)

Event	Visa Action/Non-Compliance Assessment
due or non-compliance continues	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 1-13: 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
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

Table 1-13: General Schedule of Non-Compliance Assessments – Tier 2 (continued)

Event	Visa Action/Non-Compliance Assessment
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).	

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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.

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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.

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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.

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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 1-14, 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 1-14: 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	Both: <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	Non-compliance assessment, between USD 50,000 and USD 1,000,000 each month Non-compliance assessments will continue to be levied each month in increasing amounts, at Visa discretion, until the rule violation is corrected.

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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*.

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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

Visa Product and Service Rules

2 Licensing and Numerics Management

Visa Core Rules and Visa Product and Service Rules

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*.

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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

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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.

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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.

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2.1.4 Changes to Member Information or Status

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

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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).

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

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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.

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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.

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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.

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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.

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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.

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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

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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

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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:

- 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* –

Visa Product and Service Rules

2 Licensing and Numerics Management

Visa Core Rules and Visa Product and Service Rules

Europe Region.

² Effective through 26 June 2024

ID# 0028285

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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

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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.

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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.

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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

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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.

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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

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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.

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

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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.

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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.

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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.

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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.

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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.

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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*.

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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*.

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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

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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.

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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

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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.

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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.

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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	Yes

Table 3-1: Specific Marks Requirements – US Region and US Territories (continued)

Card Type	Marks	Allowed?
	payment card network	
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.

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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.

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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.

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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

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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.

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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.

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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.

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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.

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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

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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

4.1.1.19 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.

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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 4-1, 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 4-1, Product Category Identification – Europe Region*.

Table 4-1: 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

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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.

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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.

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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.

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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 4-2: 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

Table 4-2: Marketing Materials Approvals for Visa Products (continued)

Applicable Products	Issuer Region	Requirements
		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 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

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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

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4.1.1.26 Presence of Payment Account Reference

A Visa payment account must have an associated Payment Account Reference.

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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
- A Visa Installment Credential

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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

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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:

Visa Product and Service Rules

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Visa Core Rules and Visa Product and Service Rules

Table 4-3: 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 account, per year In Brazil: USD 2,000 per item up to USD 4,000 per account, per year	USD 5,000 per item up to USD 10,000 per account, per year In Brazil: USD 5,000 per item up to USD 20,000 per account, per year	USD 10,000 per item up to USD 20,000 per 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	Worldwide, including country of

Visa Product and Service Rules

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Visa Core Rules and Visa Product and Service Rules

Table 4-3: Visa Consumer Product Core Card Benefits – LAC Region (continued)

Core Benefit	Visa Classic ^{1,2}	Visa Gold ³	Visa Platinum	Visa Signature	Visa Infinite
				residence	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 Delay	N/A	N/A	In Mexico: Up to USD 300 per beneficiary, per event	USD 500 per beneficiary, per event ³ In Brazil: USD 600 per beneficiary, per event	USD 600 per 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

Visa Product and Service Rules

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Visa Core Rules and Visa Product and Service Rules

Table 4-3: Visa Consumer Product Core Card Benefits – LAC Region (continued)

Core Benefit	Visa Classic ^{1,2}	Visa Gold ³	Visa Platinum	Visa Signature	Visa Infinite
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 (where available)	As specified by Visa	As specified by Visa	As specified by Visa ³	As specified by Visa	As specified by Visa
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.

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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

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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.

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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.

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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*.

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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.

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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.

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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

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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*.

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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

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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

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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

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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.

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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

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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 X*.

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.

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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

- 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.

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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*.

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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*.

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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.

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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

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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.

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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.

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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

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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.

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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
- If a Reference Card is provided, comply with Reference Card design requirements

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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.

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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.

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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.

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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.

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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.

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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
- 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.

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

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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

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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

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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.

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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.

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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

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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.

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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.

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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

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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

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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.

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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:

Visa Product and Service Rules

4 Issuance

Visa Core Rules and Visa Product and Service Rules

Table 4-4: 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	The Issuer must do all of the following: <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 apply: <ul style="list-style-type: none"> The Issuer determines the need for special investigation Transaction type or prior account history warrants a delay 	The Issuer must dispute the Transaction amount if any of the following conditions apply: <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.

Table 4-4: 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"> The nature of the Transaction justifies a delay in crediting the Cardholder's account 	<ul style="list-style-type: none"> 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 	<p>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.</p>
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 Transaction type or prior account history warrants a delay The nature of the Transaction justifies a delay in crediting the Cardholder's account 	The Issuer may place the disputed Transaction amount in a suspense account until the dispute is resolved.

Visa Product and Service Rules

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Visa Core Rules and Visa Product and Service Rules

Table 4-4: Provision of Provisional Credit (continued)

Issuer Region	Product Type	Provisional credit must be provided to a Cardholder's account:	Additional Requirements/Allowances
	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 Cardholder when the dispute is resolved • 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

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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.

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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 hours 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.

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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 4-5, Provision of Emergency Cash Disbursements to Cardholders*, and *Table 4-6, 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 4-5: 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	Within 1 business

Table 4-5: 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
	day from the time that the Issuer approves the request	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 (including Visa Signature Preferred, 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

Table 4-6: 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

Table 4-6: Provision of Emergency Card Replacements to Cardholders (continued)

Card Type	If Cardholder location is within the issuing Visa Region	If Cardholder location is outside the issuing Visa Region
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

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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.

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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 4-7: 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

Table 4-7: Provision of Emergency Services to Cardholders (continued)

Service	Issuer must provide service for:
	<ul style="list-style-type: none"> • 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	<p>All Visa products, except:¹</p> <ul style="list-style-type: none"> • Virtual Accounts² • Visa Classic Cards • Visa Electron Cards • 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
<p>¹ For Visa Business Cards, the Issuer may limit services to the primary Cardholder or representatives of the business with administrative authority</p> <p>² In the AP Region, Canada Region, Europe Region, LAC Region, US Region: Prohibited for Virtual Accounts</p>	

4.1.15 Insurance/Benefits

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: