



Visa International Operating Regulations Summary of Changes

15 October 2011



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Summary of Changes

Visa Operating Regulations Alignment Project

Overview

Background

Visa continually works to gain operational efficiencies and provide greater value to its Members and other participants in the Visa payment system. The Visa Operating Regulations Alignment Project was initiated to update and improve access to the *Visa International Operating Regulations* and to create a consolidated, more uniform set of regulations for participating in the Visa payment system.

The key objectives for this project were to:

- Ensure that regulations are current and reflect today's payment environment
- Simplify language and reduce the number of regulations
- Align regulations across regions and geographies for greater consistency
- Migrate to a fully integrated online publication hosting environment with enhanced and targeted search and custom publication capabilities
- Provide better support for Member access to Visa International communications and publications, with enhanced online content and functionality over time

The consolidated Operating Regulations offer a number of benefits to Visa Members including a more streamlined approach to viewing regulations specific to their part of the payments business. Redundant and obsolete regulations have been removed and the need to search multiple publications for complete information has been eliminated. Regional differences have been retained where necessary to address unique market conditions. Moving forward, efforts will continue to further align regional and international business rules where it is practical to do so.

ID#: 010410-010410-0020020

Content Restructure

As part of Operating Regulations consolidation and migration to an online environment, Visa has restructured the Operating Regulations according to the "Visa International Operating Regulations - Core Principles" that describes the expectations and requirements for participating in the Visa system. These Core Principles are described at the beginning of each chapter and are intended to:

- Serve as fundamental policy statements that describe the rules and processes designed to ensure the long-term value and reliability of the Visa products, system, and brand

- Be presented in general terms as broad guidelines or statements of intent to guide business discussions, dealings and decisions, absent a specific rule
- Provide global consistency for the integrity of the Visa brand and system

The new chapter structure of the *Visa International Operating Regulations* is as follows:

Core Principle 1: Visa Operating Regulations Governance - Outlines the scope and application of the Visa International Operating Regulations, a Member's requirement to comply with the Operating Regulations, and general fines for non-compliance.

Core Principle 2: Visa System Participation - Specifies minimum requirements for Members, Third Parties, and VisaNet Processors, including liability and indemnification provisions.

Core Principle 3: The Visa License - Specifies various license, Copyright, and trademark provisions.

Core Principle 4: The Visa Brand - Specifies Member requirements for reproduction of the Visa-Owned Marks, including Card production, promotions, sponsorships, and responsibilities for non-Card use of the Visa-Owned Marks.

Core Principle 5: Visa Products and Services - Specifies both Issuer requirements and product information for participation in the Visa programs, and Acquirer requirements with respect to Acquirer-Merchant contracts, terminal requirements, electronic commerce, and participation in the Visa Global ATM Program.

Core Principle 6: Visa Payment Acceptance - Specifies requirements for Merchants, including Transaction acceptance, special Merchant payment acceptance services and Transaction Receipt completion and processing.

Core Principle 7: Transaction Processing - Specifies Member requirements for payment processing, including Authorization, Clearing, and Settlement.

Core Principle 8: Risk Management - Specifies general security requirements, the rights and responsibilities of Visa and Members related to risk management and security, counterfeit losses, and the Visa risk management services.

Core Principle 9: Dispute Resolution - Governs the Transaction Receipt retrieval process, a Member's attempts to resolve disputes, and the processes available to the Member if its resolution efforts are unsuccessful. These processes include Chargebacks, Representments, Arbitration, and Compliance.

Core Principle 10: Pricing, Fees and Interchange - Specifies international fee types applicable to Members, Interchange Reimbursement Fee (IRF) categories, and procedures for collection, disbursement, and problem resolution. Detailed fee amounts and IRF rates and been moved to applicable pricing directories.

ID#: 010410-010410-0020021

Operating Regulation Content Changes

All material changes to the Operating Regulations since the last formal publication in November 2008 are described in the "Summary of Changes." However, in order to consolidate and align both International and Regional Operating Regulations, minor editorial changes have been made throughout the Operating Regulations for consistency and clarity of intent, including the elimination of duplicate or obsolete rules. Due to the comprehensive content restructure, change bars are not used to identify changes in this release.

ID#: 111011-010410-0020022

New Section Numbering Scheme

As part of the migration to a fully integrated online publication environment, legacy section numbering designed for traditional book publishing has been replaced with a unique regulation Identification (ID) code.

The new regulation ID format includes the date the regulation section was published, its effective date, and a unique 7-digit reference number. The format is as follows:

(Publication date) DDMMYY - (Effective date) DDMMYY - (unique 7-digit reference #) 1234567

Sample: ID# 090909-171009-0003557

The ID remains with each regulation for as long as the regulation remains unchanged. If modified, the regulation ID is updated to reflect the date of change, but the unique 7-digit reference number is retained to allow users to easily track the lifecycle of any given regulation.

ID#: 010410-010410-0020023

Style Convention

The newly consolidated Operating Regulations will be titled the *Visa International Operating Regulations*. Content unique to a specific region is indicated within titles, language, and system attributes. References to Regional Operating Regulations are made generic to indicate regional requirements rather than regional publications.

Specific written style and format conventions used in the new consolidated online version of the *Visa International Operating Regulations* are explained in "About the Operating Regulations."

Note: Visa Europe is not part of this Operating Regulations consolidation effort. As a separate company, Visa Europe independently manages the publication of the *Visa Europe Operating Regulations*. Common regulations that are necessary to ensure the continued interoperability and consistency of the Visa brand, global payment transactions and system interoperability are found in both the *Visa International Operating Regulations* and the *Visa Europe Operating Regulations*.

ID#: 010410-010410-0020024

Quick Reference

Overview

Major Topics

Anti-Money Laundering/Anti-Terrorist Financing Revisions

Effective 10 March 2011, requires Members to complete and return the *Anti-Money Laundering/Anti-Terrorist Financing Compliance Questionnaire/Certification* form and establishes penalties for failure to return the form within specified timeframes.

Quarterly Service Fee Collection Process

Effective 1 October 2011, clarifies and streamlines rules related to collection of quarterly service fees and U.S. Automated Clearing House requirements.

Visa Platinum Card Minimum Spending Limits

Effective 1 May 2011, introduces changes to the Visa Platinum Card Minimum Spending Limits for the AP Region and the CEMEA Region.

Unattended Cardholder-Activated Transactions

Effective 15 October 2011, globalizes and streamlines regulations related to Unattended Cardholder-Activated Terminals.

Global Brand Protection Program

Effective 1 June 2011 and 1 December 2011, the three brand protection programs operated by Visa to address a variety of Transactions prohibited in some or all jurisdictions such as gambling and child pornography are being consolidated into one, the Global Brand Protection Program.

Global Contactless Interoperability Strategy

Effective 1 January 2012, introduces revisions to the Contactless Payment Specification requirements by allowing additional development time for both issuers and acquirers in certain geographies.

Revisions to Comply with the U.S. 2010 Financial Reform Act

Effective 21 July 2010, complies with the minimum/maximum Transaction amount provisions of the U.S. 2010 Financial Reform Act, and clarifies that minimum and maximum Transaction amounts are otherwise prohibited.

Chip Card Acceptance and PIN as Cardholder Verification Method Amendment for Australia and New Zealand

Effective 21 June 2011, introduces minor changes to the wording of the current Chip Card acceptance and PIN as Cardholder Verification Method (CVM) mandates for Issuers and Acquirers in Australia and New Zealand.

Payment Service Provider Expansion

Effective 17 June 2011 and 1 July 2011, implements a Payment Service Provider (PSP) model for all commerce types, including the Face-to-Face Environment.

Required Merchant Information

Effective 30 June 2011, optionally expands to other regions the existing U.S. Region and Canada Region mandate requiring Acquirers to collect and submit specific Merchant location data.

Requirements for Original Credit Transactions processed as Fast Funds

Effective 14 April 2012, requires Issuers in Philippines, and Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Ukraine, Uzbekistan (“10 CIS Markets”) to support incoming Fast Funds Transactions.

Visa Central Travel Account (VCTA)

Effective 14 July 2011, formalizes Visa Central Travel Account (VCTA) as a global competitive and functional enhancement to purchasing and commercial account programs.

Revisions to Support the DOJ Settlement

Effective 20 July 2011, implements Card acceptance changes to support the Visa settlement with the U.S. Department of Justice and several state attorneys general.

Visa ePay Sunset

Effective upon publication and 31 October 2011, discontinues Visa ePay.

Client Portfolio Management Self-Service Tools Globalization

Effective 8 September 2011, globally aligns and updates Operating Regulations relevant to the Client Portfolio Management Self-Service Tools.

VisaVue Online Globalization

Effective 8 September 2011, expands the availability of VisaVue Online to Issuers, co-brand Merchants, and Acquirers in all Visa Inc. geographies.

Expansion of the EMV Liability Shift to the U.S. Region

Effective 1 October 2015, expands the EMV liability shift into the U.S. Region for specific fraudulent Transactions made with an EMV Chip Card at non-EMV Chip-enabled Merchants.

Regulation II Modifications – Phase 1

Effective 1 October 2011, revises *Visa International Operating Regulations* and Regional Operating Regulations to address the United States Federal Reserve Board Regulation II in the U.S. Region and U.S. Territories.

Licensing and BIN Management Operating Regulations Enhancements

Effective 1 April 2012, refines existing rules and introduces new rules that clarify Member responsibilities and liabilities for Visa BINs and non-Visa BINs installed in Visa's production systems. Additionally, establishes new rules that outline Members' responsibilities for other numeric identifiers assigned for the purpose of endpoint connectivity and transaction routing.

Quarterly Operating Certificate and Fee Collection Process Revisions

Effective 1 October 2011, establishes a global process for underpayment or overpayment of fees, and streamlines and clarifies quarterly Operating Certificate rules.

ID#: 171011-010100-0026598

Variance Topics

Reloadable Prepaid Cards in the Transit Channel without Know-Your-Customer Procedures

Effective 14 April 2011, permits domestic-use-only transit co-branded general purpose Reloadable Cards to be reloaded without obtaining Cardholder information and performing know-your-customer procedures, subject to specific conditions and requirements.

Cardholder Name on Contactless Cards in Hong Kong

Effective 28 April 2011, grants a variance to Members in Hong Kong to the *Visa International Operating Regulations* governing the personalization of the Cardholder name on a Chip.

ID#: 151011-010100-0026622

Miscellaneous Topics

Forensic Investigation Terminology Update

Effective 21 April 2011, replaces the terms Qualified Forensic Investigator and Qualified Incident Response Assessor with the new industry standard term, PCI Forensic Investigator (PFI).

Visa Account Updater Service Expansion

Effective 15 October 2011 and 14 April 2012, implements the *Visa Account Updater - Terms of Use for Australia and New Zealand* for participating Members in Australia and New Zealand.

New Visa Business Enhanced Credit Card, Changes to Visa Signature Business

Effective 15 October 2011, defines requirements for a new product, Visa Business Enhanced, modifies requirements for Visa Signature Business, and introduces a new extension, the *Visa Business Credit Cards Product and Implementation Guide – U.S. Region*.

Support for Visa payWave Sticker Form Factor

Effective 9 June 2011, reflects revised and additional rules to support Issuer deployment of Visa payWave stickers, the one-sided adhesive micro tag form factor that enables Proximity Payments.

Enable Debit Products with Verified by Visa for eCommerce in Brazil

Effective 1 June 2012, introduces new Operating Regulations to enable consumer debit products, including Visa Electron Cards, with Verified by Visa to complete domestic Electronic Commerce Transactions in Brazil.

Visa Commercial Solutions Terms of Use

Effective 11 April 2011, recognizes the new *Visa Commercial Services Terms of Use* document for Members accessing the Visa Commercial Services website located on Visa Online.

CPS/Automated Fuel Dispenser Interchange Reimbursement Fee Transaction Amount Increase

Effective 18 June 2011, raises the maximum Transaction amount for qualification for the U.S. CPS/Automated Fuel Dispenser Interchange Reimbursement Fee program to US \$125.

Visa Cash Program Rules Cleanup

Effective 1 January 2014, reflects the sunseting of the Visa Cash Program.

Updates to the Extensions to the Visa International Operating Regulations

Effective upon publication, updates the list of extensions and associated references in the *Visa International Operating Regulations*.

Submission of Preauthorized Transaction Authorization Requests in the U.S. Region

Effective upon publication, reinstates “Preauthorized Transaction Decline Response – U.S. Region.”

Visa Payables Automation Globalization

Effective 8 September 2011, globally expands the Visa Payables Automation Service (VPAS)..

Use of Promotional Language on Prepaid Incentive Cards

Effective 8 September 2011, allows Issuers in the U.S. and Canada Regions to place promotional language on the front of prepaid Visa Incentive Cards, with prior approval from Visa.

ID#: 171011-010100-0026625

AP Region Major Topics

Card Verification Value 2 Requirements in Australia

Effective 1 April 2012, revises the Card Verification Value 2 requirements in Australia.

Visa Signature Card Qualifying Criteria Core Services

Effective 1 May 2011, introduces Operating Regulation revisions relating to Visa Signature Card issuance requirements in the AP Region.

Visa Platinum Debit Card Issuance Requirements in Australia

Effective 1 May 2011, establishes rules to regulate the issuance requirements for the Visa Platinum debit product in Australia.

Visa Signature Card Qualifying Criteria Core Services – Technical Corrections

Effective 27 July 2011, introduces a technical correction to the country specific Visa Signature Card Minimum Spending Limits in the AP Region, for Hong Kong and Malaysia.

Additional MCCs for Visa Easy Payment Service (VEPS) Transactions and Revised Date for Lifting the MCC Restriction in Australia

Effective 5 August 2011, introduces revisions to the Visa Easy Payment Service (VEPS) Transaction eligible Merchant Category Codes in Australia.

Clearing Timeframes for Domestic Visa Debit Transactions Conducted at Automated Fuel Dispensers in Malaysia

Effective 15 October 2011, requires revisions to the Transaction Deposit Time Limits and Transaction Receipt Processing Time Limits for Malaysia, in order to support the Malaysia central bank's request.

Introduction of Visa Infinite Preferred Product Issuance Guidelines in Singapore

Effective 4 November 2011, establishes rules governing the Visa Infinite Preferred Product in Singapore.

Verified by Visa Mandate for Domestic Electronic Commerce Transactions in India

Effective 31 December 2011, introduces a mandate for Issuers and Acquirers in India to support Verified by Visa.

Card Verification Value 2 Requirements in Hong Kong

Effective 1 October 2011, introduces a Card Verification Value 2 mandate for domestic Electronic Commerce Transactions conducted in Hong Kong.

ID#: 151011-010100-0026642

CEMEA Region Major Topics

Electronic Commerce License Eligibility Criteria - CEMEA Region

Effective 8 September 2011, revises the eligibility and application process that Acquirers of Electronic Commerce Transactions have to comply with to obtain an acquiring license within the CEMEA Region.

ID#: 171011-010100-0026652

LAC Region Major Topics

Visa Agro

Effective 8 September 2011, incorporates new Operating Regulations for a new commercial product, Visa Agro, for use in the LAC Region, for commercial purchases associated with the agribusiness sector.

Effective 8 September 2011, permits Issuers in Brazil to combine Visa Card programs in a single BIN.

ID#: 151011-010100-0026654

U.S. Region Major Topics

Visa SavingsEdge

Effective 15 July 2011, formalizes Visa SavingsEdge (VSE),

Separation of Convenience Fees for Government and Higher Education Segments

Effective 10 March 2011, allows a third party payment provider to charge a Convenience Fee for government and higher education Merchant segments and allows these Transactions to be processed as separate and unique from the originating Transaction with the third party payment processor as the Merchant for the Convenience Fee.

Card Acceptance Process Rationalization for Magnetic-Stripe Failures at the Point of Sale

Effective 15 October 2011, in the U.S. Region, allows the use of the Card Verification Value 2 in a Face-to-Face Environment when an Electronic Imprint cannot be obtained.

Visa Consumer Charge Card Product Definition

Effective 24 February 2011, adds requirements governing the issuance in the U.S. Region of Visa Consumer Charge Cards as a subset of Visa Consumer Credit Card.

Visa Debit with PIN Transactions

Effective 14 April 2012, aligns and clarifies the rules to improve Transaction processing performance on PIN debit Transactions and, **effective 1 July 2012**, prohibits issuance or reissuance of Visa Check Card II Cards. All Visa Check Card II Cards must expire by **1 July 2015**.

ID#: 151011-010100-0026656

Summary of Changes

Major Topics

Anti-Money Laundering/Anti-Terrorist Financing Revisions

Background

A requirement for Members to complete and return the *Anti-Money Laundering/Anti-Terrorist Financing Compliance Questionnaire/Certification* form to Visa has been established. Additionally, penalties for Member failure to return the form within specified timeframes have been added.

As a regulated entity under the USA PATRIOT Act, these revisions facilitate Visa's ability to report Member compliance for its auditors and regulators.

Effective Date

10 March 2011

Regulation Changes

Added or revised the following:

Chapter 8: Risk Management

- Anti-Money Laundering Program - Member Requirements
- Anti-Money Laundering Program Compliance
- Member Failure to Return an Anti-Money Laundering/Anti-Terrorist Financing Questionnaire Penalties

ID#: 151011-010100-0026599

Quarterly Service Fee Collection Process

Background

To address changes in the quarterly service fee collection process in the U.S. Region and to support current fee collection methods outside the U.S., Operating Regulation revisions have been made to clarify that quarterly service fees are collected via the Global Member Billing Solution (GMBS) or other designated method. In addition, rules related to service fee collection and U.S. Automated Clearing House requirements have been streamlined and clarified..

Effective Date

1 October 2011

Regulation Changes

Added or revised the following:

Chapter 10: Pricing, Fees and Interchange

- Adjustments Made through the Automated Clearing House Service - U.S. Region
- Card Service Fee Collection
- Quarterly Service Fee Collection Estimated Amount

Glossary

- Global Member Billing Solution

ID#: 161111-010100-0026600

Visa Platinum Card Minimum Spending Limits

Background

In order to support initiatives in the AP Region and CEMEA Region:

- Revisions were made to the "Visa Platinum Card Minimum Spending Limits for AP Countries" table, to reflect the current Minimum Spending Limits for each country in local currency
- Current Visa Platinum Card Minimum Spending Limits have been lowered for Bangladesh, Brunei, Sri Lanka, Russia, and the Middle East and North Africa Region
- Bhutan has been added to the "Visa Platinum Card Minimum Spending Limits for AP Countries" table as a new country as they will be launching Visa Platinum product for the first time
- Revisions were made to the "Visa Platinum Card Spending Limits – CEMEA Region," to reference the "Visa Platinum Card Minimum Spending Limits" table, which shows the current Minimum Spending Limits that apply for each country in local currency

Effective Date

1 May 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Platinum Card Minimum Spending Limit - AP Region
- Visa Platinum Card Spending Limits - CEMEA Region

ID#: 151011-010100-0026601

Unattended Cardholder-Activated Transactions

Background

The Operating Regulations have been revised to establish a global set of rules for Unattended Cardholder-Activated Terminals. The revisions introduce simplified, globally consistent terminology, establish a Zero Floor Limit for all Unattended Transactions, with the exception of 5 Merchant types, eliminate Transaction limits, along with the associated "Transaction Exceeds Limited Amount" Chargeback, expand fraud Chargeback rights, and eliminate Retrieval Request and Fulfillment requirements.

Effective Date

15 October 2011

Regulation Changes

Added or revised the following:

Chapter 6: Payment Acceptance

- Automated Fuel Dispenser Partial Authorization Requirements
- Automated Fuel Dispenser Requirements
- Chip-Reading Device and Transmission Requirements
- Chip-Reading Device PIN Requirements
- In-Transit Service Gambling Merchant Operational Plan
- Merchant Authorization Requirements
- Operational Plan for In-Transit Service Merchants
- Prepaid Purchase at Unattended Terminals
- Unattended Acceptance Terminal Requirements - Type A Transactions
- Unattended Acceptance Terminal Requirements - Type B Transactions
- Unattended Acceptance Terminal Transaction Type C PIN Verification

- Unattended Cardholder-Activated Terminal Acquirer General Requirements
- Unattended Cardholder-Activated Terminal Card Retention
- Unattended Cardholder-Activated Terminal Declines
- Unattended Cardholder-Activated Terminal Documentation Requirements
- Unattended Cardholder-Activated Terminal Requirements - PIN Acceptance
- Visa Electron Prohibition for Unattended Acceptance Terminal Type A Transactions
- Automated Dispensing Machine - PIN and Security Requirements - U.S. Region
- Automated Dispensing Machine Cardholder Messages - U.S. Region
- Automated Dispensing Machine Requirements - U.S. Region
- Automated Fuel Dispenser Authorization Options - U.S. Region 5.2.K
- Automated Fuel Dispenser Requirements - CEMEA Region
- Automated Fuel Dispenser Transaction Amount Limits - U.S. Region
- Cardholder Activated Terminal - Card Retention Requirements - U.S. Region
- Cardholder Activated Terminal - Participation Requirements - U.S. Region
- Cardholder-Activated Terminal - Cancellation Message Requirements - U.S. Region
- Cardholder-Activated Terminal - Card Retention - U.S. Region
- Cardholder-Activated Terminal - Declines - U.S. Region
- Cardholder-Activated Terminals - LAC Region
- Data Requirements: Cardholder-Activated Terminal Transaction Receipt - U.S. Region Tables S-4, S-5 and S-6
- Data Requirements: Cardholder-Activated Terminal Transaction Receipt (Types A, B, and C) Table 7I-4
- Data Requirements: Unattended Transaction Receipt
- Data Requirements: Unattended Transaction Receipt - U.S. Region
- Limited-Amount Terminal Requirements - U.S. Region
- Limited-Amount Terminals - Merchant Category Code Restrictions - U.S. Region
- Self-Service Terminal Requirements - U.S. Region
- Visa Easy Payment Service Transaction Requirements - AP Region
- Telephone Service Transactions - U.S. Region
- Transaction Receipt Delivery Requirements - U.S. Region 5.2.N
- Unattended Acceptance Terminal Data Retention - CEMEA Region
- Unattended Acceptance Terminal Magnetic-Stripe Option - CEMEA Region
- Unattended Acceptance Terminal Plaintext PINs - Canada Region
- Unattended Acceptance Terminal Transaction Amounts - Canada Region
- Zero Floor Limit - U.S. Region 5.2.K

Chapter 7: Transaction Processing

- Conversion to Decline Response - Issuer-Generated Authorization Request
- Emergency Authorization Procedure for ATM and Unattended Transactions
- Acquirer Inquiry Requirements - U.S. Region 6.2.F.3.a

Chapter 8: Risk Management

- Recovered Card Handling Fees
- Recovered Card Reward Limitations

Chapter 9: Dispute Resolution

- Minimum Data Requirements for Retrieval Requests
- Transaction Receipt Fulfillment Documents - Data Requirements
- Transaction Receipt Fulfillment Exceptions
- Invalid Chargebacks - Reason Code 72
- Chargeback Rights and Limitations - Reason Code 75
- Chargeback Rights and Limitations - Reason Code 81
- Invalid Chargebacks - Reason Code 81
- Invalid Chargebacks - Reason Code 82
- Representment Processing Requirements - Reason Code 82
- Overview - Reason Code 96
- Chargeback Rights and Limitations - Reason Code 96
- Chargeback Time Limit - Reason Code 96
- Documentation - Reason Code 96
- Chargeback Conditions - Reason Code 96
- Chargeback Processing Requirements - Reason Code 96
- Invalid Chargebacks - Reason Code 96
- Representment Processing Requirements - Reason Code 96
- Representment Rights and Limitations - Reason Code 96
- Representment Time Limit - Reason Code 96

Glossary

- Automated Dispensing Machine
- Automated Dispensing Machine - U.S. Region
- Automated Fuel Dispenser
- Automated Fuel Dispenser - AP Region

- Automated Fuel Dispenser - CEMEA Region
- Automated Fuel Dispenser - U.S. Region
- Cardholder-Activated Terminal
- Cardholder-Activated Terminal - U.S. Region
- Cardholder-Activated Transaction
- Cardholder-Activated Transaction Type A
- Cardholder-Activated Transaction Type B
- Cardholder-Activated Transaction Type C
- Card-Present Environment - U.S. Region
- Face-to-Face Environment
- Limited-Amount Terminal
- Limited-Amount Terminal - U.S. Region
- Limited-Amount Terminal Transaction - U.S. Region
- Magnetic-Stripe Telephone
- Magnetic-Stripe Telephone - U.S. Region
- Self-Service Terminal
- Self-Service Terminal - U.S. Region
- Self-Service Terminal Transaction - U.S. Region
- Telephone Service Transaction
- Unattended Acceptance Terminal
- Unattended Cardholder-Activated Terminal
- Unattended Environment
- Unattended Transaction

ID#: 161111-010100-0026602

Global Brand Protection Program

Background

To increase efficiency, and provide consistency, while strengthening the prevention, monitoring and enforcement of penalties for Transactions that could potentially damage the Visa brand, the three risk brand protection programs currently in place to protect the Visa brand and address a variety of Transactions prohibited in some or all jurisdictions, such as gambling and child pornography, have been merged into one, the Global Brand Protection Program.

Effective Date

1 June 2011

1 December 2011

Regulation Changes

Added or revised the following:

Chapter 2: Visa System Participation

- Agent Registration

Chapter 4: The Visa Brand

- Brand Protection

Chapter 6: Payment Acceptance

- Electronic Commerce Merchant Transaction Type Prohibition
- Electronic Commerce Merchant Yearly Review - U.S. Region
- General Requirements for Recurring Transactions
- High-Risk Internet Payment Service Provider Agreement Requirements
- High-Risk Internet Payment Service Provider Agreement Requirements - U.S. Region
- High-Risk Internet Payment Service Provider Contractual Obligation
- High-Risk Internet Payment Service Provider Contractual Obligation - U.S. Region
- High-Risk Internet Payment Service Provider Eligibility
- High-Risk Internet Payment Service Provider Eligibility - U.S. Region
- High-Risk Internet Payment Service Provider Processing Requirements
- High-Risk Internet Payment Service Provider Registration
- High-Risk Internet Payment Service Provider Registration - U.S. Region
- Merchant Requirements for Recurring Transactions - U.S. Region
- Negative Option Merchant Requirement
- Online Gambling Merchant Registration - LAC Region
- Recurring Services Merchant Prohibitions
- Recurring Transaction Processing
- Up-Selling Merchant Requirements
- Website Requirements

Chapter 7: Transaction Processing

- Global Brand Protection Program Data Quality Requirements
- High-Brand Risk Merchant Category Code Processing

- High-Risk Merchant Category Codes
- Online Gambling Transaction Identification Penalties
- Stand-In Processing Referral Response (Point-of-Transaction Terminals) - U.S. Region

Chapter 8: Risk Management

- Additional Monitoring of High-Brand Risk Merchants - U.S. Region
- Additional Monitoring of High-Risk Merchants - U.S. Region
- Annual Assessments
- Brand Protection Requirements
- Cardholder and Transaction Information Disclosure Limitations
- Cardholder and Transaction Information Disclosure Limitations - U.S. Region
- Cardholder and Transaction Information Disclosure Prohibitions
- Cardholder and Transaction Information Disclosure Prohibitions - U.S. Region
- Electronic Commerce Merchant Monitoring Program - Acquirer Penalties
- Electronic Commerce Merchant Monitoring Program - Acquirer Penalties - U.S. Region
- Electronic Commerce Merchant Monitoring Program - Acquirer Restrictions
- Global Brand Protection Program Annual Assessment Fee
- Global Brand Protection Program Penalties
- Global Merchant Chargeback Monitoring Program - High-Brand Risk Merchants - Penalties
- Global Merchant Chargeback Monitoring Program Penalties
- High-Brand Risk Acquirer Capital Requirements
- High-Brand Risk Acquirer Non-Registration Penalties
- High-Brand Risk Acquirer Registration
- High-Brand Risk Acquirer Registration Fee
- High-Brand Risk Acquirer Requirements
- High-Brand Risk Chargeback Monitoring Program - Chargeback Ratios - U.S. Region
- High-Brand Risk Chargeback Monitoring Program - U.S. Region
- High-Brand Risk Chargeback Monitoring Program Fees - U.S. Region
- High-Brand Risk Merchant Category Codes
- High-Brand Risk Merchant Exception Reports
- High-Brand Risk Merchant Fees and Charges - U.S. Region
- High-Brand Risk Merchant Identification
- High-Brand Risk Merchant Investigation
- High-Brand Risk Merchant Monitoring - U.S. Region
- High-Brand Risk Merchant Monitoring Standards

- High-Brand Risk Merchant Registration - U.S. Region
- High-Brand Risk Merchant Unusual Activity Reporting - U.S. Region
- High-Brand Risk Merchants - Acquirer Requirements
- High-Risk Chargeback Monitoring Program - Chargeback Ratios - U.S. Region
- High-Risk Chargeback Monitoring Program - U.S. Region
- High-Risk Chargeback Monitoring Program Fees - U.S. Region
- High-Risk Merchant and IPSP Registration - LAC Region
- High-Risk Telemarketing Merchant Daily Activity Reporting - U.S. Region
- High-Risk Telemarketing Merchant Exception Reports
- High-Risk Telemarketing Merchant Fees and Charges - U.S. Region
- High-Risk Telemarketing Merchant Investigation
- High-Risk Telemarketing Merchant Monitoring - U.S. Region
- High-Risk Telemarketing Merchant Monitoring Standards
- High-Risk Telemarketing Merchant Registration - U.S. Region
- High-Risk Telemarketing Merchant Unusual Activity Reporting - U.S. Region
- High-Risk Telemarketing Merchants - Acquirer Requirements
- Merchant Disclosures
- Modifications to High-Risk Regional Registration Form - LAC Region
- Prohibition against and Penalties for Illegal Cross-Border Transaction Activity
- Prohibition against Illegal Transactions
- Prohibition against Illegal Transactions and Brand Damaging Activities
- Request for Information Requirements

Chapter 10: Pricing, Fees and Interchange

- Commercial Card Electronic Interchange Reimbursement Fee - U.S. Region
- CPS Ineligible Transactions - U.S. Region
- Credit Voucher Interchange Reimbursement Fee for Mail/Phone Order and Electronic Commerce Merchants - U.S. Region
- Credit Voucher Program Qualification - U.S. Region
- Standard Interchange Reimbursement Fee - U.S. Region

Glossary

- Global Brand Protection Program
- High-Brand Risk Merchant
- High-Brand Risk Sponsored Merchant
- High-Brand Risk Transaction

- High-Risk Internet Payment Service Provider
- High-Risk Internet Payment Service Provider - U.S. Region
- High-Risk Sponsored Merchant - U.S. Region
- High-Risk Telemarketing Merchant
- High-Risk Telemarketing Merchant - AP Region
- Negative Option Merchant
- Negative Option Transaction
- Up-Selling Merchant

Appendices

- Risk Management

ID#: 161111-010100-0026605

Global Contactless Interoperability Strategy

Background

The evolution of contactless technology and the deployment of both cards and readers have been impacted by a number of factors since the announcement in 2007 of a roadmap towards global contactless interoperability. To maintain the drive towards global interoperability while reflecting current market conditions, revisions have been made to extend the effective date.

Effective Date

1 January 2012

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Proximity Payment Issuer Requirements

Chapter 6: Payment Acceptance

- Proximity Payment Terminal Compliance

ID#: 151011-010100-0026606

Revisions to Comply with the U.S. 2010 Financial Reform Act

Background

Revisions were approved to comply with the minimum/maximum purchase amount requirements of the U.S. 2010 Financial Reform Act. In the U.S. and its Territories, a Merchant is permitted to establish a minimum Transaction amount of less than or equal to U.S. \$10, for a Transaction conducted with a U.S.-issued credit Card (including Cards issued in a U.S. Territory.) In addition, an agency of the U.S. federal government or an institution of higher learning located in the U.S. or its Territories may establish a maximum amount on Transactions conducted with a U.S.-issued credit Card (including Cards issued in a U.S. Territory). Any permitted minimum or maximum Transaction amount must not discriminate between Issuers or between Visa and another payment network. A clarification to the Visa International Operating Regulations has also been made to prohibit minimum or maximum Transaction amounts, unless specifically permitted.

Effective Date

21 July 2010

Regulation Changes

Added or revised the following:

Chapter 1: Visa Operating Regulations Governance

- Visa Confidential Materials

Chapter 3: The Visa License

- Confidentiality of BIN Information
- Disclosure of BIN or Other Product Data Information to Merchants - AP Region
- Disclosure of BIN or Other Product Data Information to Merchants - LAC Region
- Merchants Receiving BIN Information - AP Region
- Merchants Receiving BIN Information - LAC Region
- Non-Disclosure of BIN Information - AP Region
- Non-Disclosure of BIN Information - LAC Region
- Third Parties Receiving BIN Information - AP Region
- Third Parties Receiving BIN Information - LAC Region
- Use of BIN or Other Product Data Information - AP Region
- Use of BIN or Other Product Data Information - LAC Region

Chapter 6: Payment Acceptance

- Maximum Transaction Amount - AP Region
- Maximum Transaction Amount - LAC Region
- Maximum Transaction Amount - U.S. Region
- Minimum Maximum - U.S. Region 5.2.F

- Minimum Transaction Amount - AP Region
- Minimum Transaction Amount - LAC Region
- Minimum Transaction Amount - U.S. Region
- Minimum/Maximum Transaction Amount

Glossary

- U. S. Territory

ID#: 161111-010100-0026607

Chip Card Acceptance and PIN as Cardholder Verification Method Amendment for Australia and New Zealand

Background

Minor changes were made to the wording of the current Chip Card acceptance and PIN as Cardholder Verification Method (CVM) mandates for Issuers and Acquirers in Australia and New Zealand.

Effective Date

21 June 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- PIN as Cardholder Verification Method in Australia – Issuer Requirements – AP Region
- PIN as Cardholder Verification Method in New Zealand – Issuer Requirements – AP Region

Chapter 6: Payment Acceptance

- Chip Card Acceptance in Australia – AP Region
- Chip Card Acceptance in New Zealand – AP Region

Chapter 8: Risk Management

- PIN as Cardholder Verification Method in Australia – Acquirer Requirements – AP Region
- PIN as Cardholder Verification Method in New Zealand – Acquirer Requirements – AP Region

ID#: 151011-010100-0026608

Payment Service Provider Expansion

Background

Operating Regulation revisions have been made to align and globalize the Internet Payment Service Provider (IPSP) model, which enables Electronic Commerce Merchant aggregation, and implement a Payment Service Provider (PSP) model for all commerce types, including the Face-to-Face Environment. Introduction of the new model extends and adapts existing IPSP rules and introduces new rules to support PSP activity throughout Visa Inc.

The revisions establish a consistent set of rules for Payment Service Providers in all channels and support the expansion of Visa acceptance to new Merchants.

Effective Date

17 June 2011

1 July 2011

Regulation Changes

Added or revised the following:

Chapter 1: Visa Operating Regulations Governance

- Investigation of Merchant Outlet
- Visa Right to Contact Merchant
- Visa Right to Notify Merchant - U.S. Region
- Visa Right to Terminate Merchant, Payment Service Provider, or Sponsored Merchant

Chapter 2: Visa System Participation

- Indemnification Related to Failure to Terminate a Merchant
- Indemnifications Related to National Card Recovery File - U.S. Region
- Indemnifications Related to Terminated Merchant File - U.S. Region
- Liability Allocation
- Member Indemnification of Visa

Chapter 5: Visa Products and Services

- Acquirer Use of Digital Certificates

Chapter 6: Payment Acceptance

- Acquirer Contractual Requirements with Internet Payment Service Providers

- Acquirer Eligibility - Internet Payment Service Provider - U.S. Region
- Acquirer Eligibility - Internet Payment Service Provider Maximum Annual Sales - U.S. Region
- Acquirer Eligibility - Payment Service Provider
- Acquirer Responsibility for Internet Payment Service Providers - U.S. Region
- Acquirer Responsibility for Payment Service Providers
- Aggregated Transaction Merchant Requirements - U.S. Region 5.2.K
- Country of Domicile and Jurisdiction Requirements
- Direct Merchant Agreement Requirement for Sponsored Merchants
- Electronic Commerce Acquirer Solicitation Website Requirements
- High-Risk Internet Payment Service Provider Agreement Requirements
- High-Risk Internet Payment Service Provider Registration
- Ineligible Internet Payment Service Provider Merchant Types - U.S. Region
- Ineligible Payment Service Provider Merchant Types
- Internet Payment Service Provider Agreement Provisions - U.S. Region
- Internet Payment Service Provider Billing Name
- Internet Payment Service Provider Name on Transaction Receipt - U.S. Region
- Internet Payment Service Provider Processing Requirements - U.S. Region
- Internet Payment Service Provider Registration - U.S. Region
- Internet Payment Service Provider Restrictions - U.S. Region
- Internet Payment Service Providers - Merchant Agreement - Canada Region
- Merchant Classification
- Monthly Internet Payment Service Provider Sponsored Merchant Activity Reporting - U.S. Region
- Online Gambling Identifiers
- Payment Service and Card Acceptance Requirements - U.S. Region
- Payment Service Provider Activity Reporting
- Payment Service Provider Agreement Requirements
- Payment Service Provider Contract with Multiple Acquirers
- Payment Service Provider Customer Support
- Payment Service Provider Deposit Allowances
- Payment Service Provider Registration
- Payment Service Provider Responsibilities
- Payment Service Provider Restrictions
- Payment Service Provider Transaction Receipt Deposits
- Sponsored Merchant and Payment Service Provider Billing Name
- Sponsored Merchant Location

- Sponsored Merchant MCC Requirements
- Terminated Merchant File Query - Internet Payment Service Provider - U.S. Region
- Terminated Merchant Query - Payment Service Provider
- Transactions Directly Resulting from Other Entities 5.3.F.1.a
- Visa Electronic Commerce Acquirer Registration Program and Compliance - CEMEA Region
- Website Requirements

Chapter 7: Transaction Processing

- Payments to Merchants, Sponsored Merchants, and Payment Service Providers

Chapter 8: Risk Management

- Brand Protection Requirements
- Global Brand Protection Program Penalties
- Global Merchant Chargeback Monitoring Program - Data Quality Compliance
- Global Merchant Chargeback Monitoring Program Fees and/or Fines - Visa Rights
- High-Brand Risk Acquirer Capital Requirements
- Internet Payment Service Provider and Sponsored Merchant Activity Monitoring - U.S. Region
- Payment Service Provider and Sponsored Merchant Activity Monitoring
- Prohibition against Illegal Transactions and Brand Damaging Activities

Glossary

- Deposit
- Global Brand Protection Program
- High-Brand Risk Sponsored Merchant
- High-Risk Internet Payment Service Provider
- Internet Payment Service Provider (IPSP)
- Internet Payment Service Provider Agreement
- IPSP (Internet Payment Service Provider)
- Payment Service Provider
- Payment Service Provider Agreement
- PSP
- Sponsored Merchant

ID#: 161111-010100-0026609

Required Merchant Information

Background

Currently, only U.S. and Canada Regional Operating Regulations require Acquirers to support the collection of specific Merchant location data. Modifications to the *Visa International Operating Regulations* have been made to introduce common global rules related to the collection of Merchant information. Although mandatory in the U.S. and Canada Regions, participation by Acquirers in other regions will remain optional until such time as a region or a specific country agrees to participate.

Effective Date

30 June 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Applicability of Enhanced Data Restrictions
- Applicability of Enhanced Data Restrictions - U.S. Region
- Enhanced Data Types - U.S. Region

Chapter 6: Payment Acceptance

- File Retention - Existing and New Merchant Agreements - AP Region
- Required Merchant Information
- Required Merchant Information - Canada Region
- Required Merchant Information - U.S. Region
- Rights in Merchant Information

Glossary

- Enhanced Data
- Enhanced Data - U.S. Region
- Enhanced Merchant-Level Data
- Enhanced Merchant-Level Data - U.S. Region

ID#: 161111-010100-0026610

Requirements for Original Credit Transactions Processed as Fast Funds

Background

A mandate has been introduced for Issuers in Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Ukraine and Uzbekistan (“10 CIS Markets”) which requires them to support incoming Fast Funds Transactions to all Visa Cards.

A mandate has been introduced for Issuers in Philippines which requires support of incoming Fast Funds transactions to Visa debit and Visa Prepaid Cards only.

A table has been incorporated that lists the countries where Issuers in the AP Region and the CEMA Region are required to participate in Fast Funds processing.

Effective Date

14 April 2012

Regulation Changes

Added or revised the following:

Chapter 7: Transaction Processing

- Money Transfer Original Credit Transactions - Fast Funds Processing
- Money Transfer Original Credits - Fast Funds Processing - AP Region and CEMEA Region

ID#: 151011-010100-0026611

Visa Central Travel Account (VCTA)

Background

The Visa Central Travel Account (VCTA) allows corporations to manage expenses related to the purchase of business travel through a set of centralized accounts that correspond with their internal cost center hierarchy. The VCTA provides detailed travel-related reporting and data files which allow for the matching and reconciliation of Transactions. The Operating Regulations have been revised to formalize the Visa Central Travel Account (VCTA) and to offer Visa Central Travel Accounts as an extension of the existing Visa Purchasing or Visa Corporate products.

Effective Date

14 July 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Central Travel Account - Core Feature Requirements
- Visa Central Travel Account - Issuance Requirements
- Visa Central Travel Account - Issuer Fees
- Visa Central Travel Account - Issuer Liability

Glossary

- Visa Central Travel Account

ID#: 151011-010100-0026612

Revisions to Support the DOJ Settlement

Background

Revisions to various point-of-sale discount and Marks usage requirements have been made to support the Visa settlement with the U.S. Department of Justice and several state attorneys general. Revisions have also been made to rules relating to Acquirers providing BIN and other product-identifying data to Merchants.

Effective Date

20 July 2011

Regulation Changes

Added or revised the following:

Chapter 3: The Visa License

- Disclosure of BIN or Other Product Data Information to Merchants - U.S. Region
- Use of BIN or Other Product Data Information - U.S. Region
- Merchants Receiving BIN or Other Product Data Information - U.S. Region
- Non-Disclosure of BIN or Other Product Data Information - U.S. Region
- Third Parties Receiving BIN or Other Product Data Information - U.S. Region

Chapter 4: The Visa Brand

- The Visa Brand Mark Color Requirements - U.S. Region
- Using Visa-Owned Marks

Chapter 6: Payment Acceptance

- Acquirer Requirements - Discount at the Point of Sale - U.S. Region
- Affinity Partner Marks Size Requirements - U.S. Region
- Discount Offer - U.S. Region 5.2.D.2
- Discounts on Purchases Made with Affinity Cards - U.S. Region
- Visa Marks Display Requirements - U.S. Region
- Visa Marks Display Size Requirements - U.S. Region
- Acquirer Requirements – Discount at the Point of Sale – AP Region and LAC Region
- Discounts at the Point-of-Sale – AP Region and LAC Region
- Visa Marks Display Requirements – AP Region and LAC Region

ID#: 161111-010100-0026614

Visa ePay Sunset

Background

Visa ePay, a U.S. Region product, has been discontinued, effective 29 July 2011. References in the *Visa International Operating Regulations* have been deleted, and, effective 31 October 2011, the *Visa ePay Operating Regulations* will be retired.

Effective Date

Upon publication and 31 October 2011

ID#: 171011-010100-0026615

Client Portfolio Management Self-Service Tools Globalization

Background

To support the creation and expansion of tools to manage Member portfolio information, the Operating Regulations for all Client Portfolio Management Self-Service Tools, which currently comprise Visa Membership Management (VMM), electronic Client Information Questionnaire (eCIQ), and Visa Client Support Application (VCSA), have been globally aligned and updated.

Effective Date

8 September 2011

Regulation Changes

Added or revised the following:

Chapter 2: Visa System Participation

- Client Portfolio Management Self-Service Tools Indemnification

- Electronic Signature Applicability
- Electronic Signature Criteria
- Electronic Signature Enforceability
- Use of Electronic Signature
- Visa Membership Management Indemnification - U.S. Region

Chapter 5: Visa Products and Services

- Client Portfolio Management Self-Service Tools Information
- Use of Client Portfolio Management Self-Service Tools
- Visa Membership Management Description - U.S. Region
- Visa Membership Management Information - U.S. Region
- Visa Membership Management Information Accuracy - U.S. Region
- Visa Membership Management Non-Member Use - U.S. Region
- Visa Membership Management Requests - U.S. Region
- Visa Membership Management Use - U.S. Region

Glossary

- Client Portfolio Management Self-Service Tools
- Electronic Signature
- Membership Application
- Visa Membership Management - U.S. Region

ID#: 151011-010100-0026616

VisaVue Online Globalization

Background

VisaVue Online (VVO) is an optional Visa Transaction information product currently offered to Issuers and co-brand Merchants in the U.S. Region, Canada, and South Africa. The Operating Regulations have been revised to expand the availability of VisaVue Online to Issuers, co-brand Merchants, and Acquirers in all Visa Inc. geographies.

Effective Date

8 September 2011

Regulation Changes

Added or revised the following:

Chapter 2: Visa System Participation

- VisaVue Online Indemnification
- VisaVue Service Indemnification - U.S. Region

Chapter 5: Visa Products and Services

- Acquirer Disclosure of VisaVue Service Information - U.S. Region
- Issuer Use of VisaVue Service Information - U.S. Region
- Limitations of VisaVue Service Information Disclosure - U.S. Region
- VisaVue Online Member Requirements
- VisaVue Service Acquirer Responsibility - U.S. Region
- VisaVue Service Information - U.S. Region
- VisaVue Service Information Disclosure - U.S. Region
- VisaVue Service Information Sharing Prohibitions - U.S. Region
- VisaVue Service Issuer Participation Agreement - U.S. Region
- VisaVue Service Participation - U.S. Region

Glossary

- VisaVue Member Participation Agreement
- VisaVue Online
- VisaVue Service - U.S. Region
- VisaVue Service Participation Agreement - U.S. Region

ID#: 151011-010100-0026617

Expansion of the EMV Liability Shift to the U.S. Region

Background

The Operating Regulations have been revised to support the expansion of the EMV liability shift into the U.S. Region for specific fraudulent Transactions made with an EMV Chip Card at non-EMV Chip-enabled Merchants.

Effective Date

1 October 2015

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- EMV Liability Shift Participation

ID#: 161111-010100-0026618

Regulation II Modifications – Phase 1

Background

On 29 June 2011, the United States Federal Reserve Board released the Debit Card Interchange Fees and Routing final and interim final rules (Regulation II) to the 2010 U.S. Financial Reform Act. The *Visa International Operating Regulations* have been revised to address Regulation II.

Effective Date

1 October 2011

Regulation Changes

Added or revised the following:

Chapter 4: The Visa Brand

- Cards Bearing the Plus Symbol
- Cards Bearing the Plus Symbol - AP Region, LAC Region, and U.S. Region
- Competitive Marks - AP Region, LAC Region, and U.S. Region
- Competitive Marks - U.S. Region
- Competitive Marks with Visa-Owned Marks – AP Region, LAC Region, and U.S. Region
- Competitive Marks with Visa-Owned Marks - U.S. Region
- Non-Visa General Purpose Payment Card Network
- Non-Visa General Purpose Payment Card Network – AP Region, LAC Region, and U.S. Region
- Offer/Issuance Conditions
- Offer/Issuance Conditions – AP Region, LAC Region, and U.S. Region
- Other Marks Prohibition - AP Region, LAC Region, and U.S. Region
- Other Marks Prohibition - U.S. Region
- Permitted Use of Other Marks
- Permitted Use of Other Marks – AP Region, LAC Region, and U.S. Region
- Positioning the Brand Mark

- Prohibited Use of Trade Name or Mark
- Prohibited Use of Trade Name or Mark – AP Region, LAC Region, and U.S. Region

Chapter 5: Visa Products and Services

- Consumer Visa Deferred Debit Card - U.S. Region

Glossary

- International Transaction
- U.S. Covered Visa Debit Card - AP Region, LAC Region, and U.S. Region

ID#: 161111-010100-0026619

Licensing and BIN Management Operating Regulations Enhancements

Background

Revisions to various licensing and BIN management rules have been made to clarify the responsibilities and liabilities of all Members for both Visa BINs and non-Visa BINs installed in Visa's production systems. New rules also outline Members' responsibilities for other numeric identifiers assigned to Members for the purposes of endpoint connectivity and transaction routing.

Effective Date

1 April 2012

Regulation Changes

Added or revised the following:

Chapter 2: Visa System Participation

- General Sponsor Requirements
- Notification of Sponsorship Termination
- Penalties for Violation of the Sponsored Member Registration Program - U.S. Region
- Sponsored Member Termination
- Withdrawal of Sponsorship

Chapter 3: The Visa License

- BIN Jurisdiction

- BIN License Agreement
- BIN License Recipients
- BIN Release
- BIN Release Request
- BIN Release Reversal
- BIN Transfer to New VisaNet Processor
- Cessation of BIN Authorized Usage
- Issuer/Acquirer use of Single BIN
- Membership Downgrade - BIN Requirement
- Multiple Issuers on the Same BIN
- Non-Visa-Assigned BIN Management
- Non-Visa-Assigned BIN Management - U.S. Region
- Notification of BIN Sale or Transfer
- PIN Debit Gateway Service BIN Use
- Processor BIN Usage
- Purpose of BIN Use
- Sponsor Liability - AP Region, CEMEA Region, and LAC Region
- Unauthorized BIN Use
- Use of BINs for Non-Visa Purposes
- Use of Numeric ID
- VisaNet Systems Changes Due to Merger or Acquisition

Chapter 5: Visa Products and Services

- Issuer Participation in Visa FeatureSelect - U.S. Region

Glossary

- Numeric ID
- Recalled BIN

ID#: 151011-010100-0026620

Quarterly Operating Certificate and Fee Collection Process Revisions

Background

Operating Regulation revisions have been made to establish rules related to the time limit for any Member fee adjustments due to an overpayment or an underpayment of fees. In addition, clarifications have been made relating to Sponsored Members that have a relationship with more than one Sponsor during a quarter and several rules have been globalized to reflect current practices.

Effective Date

1 October 2011

Regulation Changes

Added or revised the following:

Chapter 2: Visa System Participation

- Annual Certification - LAC Region
- Exchange Rates for Quarterly Operating Certificates
- Penalties for Nonpayment of Quarterly Service Fee
- Quarterly Service Fee Remittance Penalties - U.S. Region
- Registration of Sponsored Member
- Reporting of Visa Transactions Not Processed through VisaNet

Chapter 10: Pricing, Fees and Interchange

- Adjustments Made through the Automated Clearing House Service - U.S. Region
- Fee Adjustments
- Quarterly Service Fee Collection Estimated Amount

ID#: 161111-010100-0026621

Variance Topics

Reloadable Prepaid Cards in the Transit Channel without Know-Your-Customer Procedures

Background

A variance has been granted to allow domestic-use-only transit co-branded general purpose Reloadable Cards to be reloaded without obtaining Cardholder information and performing know-your-customer procedures. Issuers must restrict Cards to a cumulative load amount not to exceed US \$1,000, or local currency equivalent. Individual countries or Visa Regions may set a lower cap before requiring know-your-customer procedures. Cash access, Original Credit Transactions, and additional Load Transactions must be restricted according to the applicable Visa International Prepaid Program Guidelines.

Effective Date

14 April 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Reloadable Visa Prepaid Cards

ID#: 151011-010100-0026623

Cardholder Name on Contactless Cards in Hong Kong

Background

A variance has been granted to Hong Kong, permitting the Issuers of contactless Cards to issue these Cards with a generic identifier in place of the Cardholder name.

Effective Date

28 April 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Cardholder Name on Chip
- Information in Chip Magnetic-Stripe Image

ID#: 151011-010100-0026624

Miscellaneous Topics

Forensic Investigation Terminology Update

Background

Revisions have been made to replace the terms Qualified Forensic Investigator and Qualified Incident Response Assessor, with the new industry standard term, PCI Forensic Investigator (PFI).

Effective Date

21 April 2011

Regulation Changes

Added or revised the following:

Chapter 1: Visa Operating Regulations Governance

- Additional Investigation

Glossary

- Payment Card Industry Forensic Investigator (PFI)
- Qualified Forensic Investigator
- Qualified Incident Response Assessor

ID#: 161111-010100-0026626

Visa Account Updater Service Expansion

Background

The Visa Account Updater Service is an optional service that enables participating Issuers to provide updated Cardholder account information to participating Acquirers. Participation in this service is mandatory for qualifying Members in Australia and New Zealand. *The Visa Account Updater Terms of Use for Australia and New Zealand* has been introduced for Members in these countries.

Effective Date

15 October 2011 (for Australia)

14 April 2012 (for New Zealand)

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Account Updater Service Participation – AP Region

Appendices

- Extensions - Products and Services

ID#: 161111-010100-0026627

New Visa Business Enhanced Credit Card, Changes to Visa Signature Business

Background

The U.S. Regional Operating Regulations have been updated to define a new, mid-tier business credit Card, Visa Business Enhanced. Modifications have also been made to product requirements for Visa Signature Business to create a 3-tier business product structure which is designed to align more closely with Member needs. A new document, the *Visa Business Credit Cards Product and Implementation Guide – U.S. Region*, has been published and added to the list of extensions.

Effective Date

15 October 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Commercial Card Core Feature Descriptions - U.S. Region
- Commercial Products Spending Limit
- Commercial Visa Product BIN Requirements - U.S. Region
- Visa Business Card Issuer Requirements - U.S. Region
- Visa Business Card Management Information Reporting - U.S. Region
- Visa Business Enhanced Card Issuer Requirements - U.S. Region
- Visa Signature Business Card Payment Options - U.S. Region
- Visa Signature Business Card Rewards Program - U.S. Region
- Visa Signature Business Cardholder Information - U.S. Region

Chapter 10: Pricing, Fees and Interchange

- Utility Business Program - U.S. Region
- Visa Utility Program Interchange Reimbursement Fee Qualification - U.S. Region

Glossary

- Visa Business Enhanced - U.S. Region
- Visa Signature Business - U.S. Region
- Visa Utility Interchange Reimbursement Fee Program - U.S. Region

Appendices

- Extensions - Products and Services

ID#: 161111-010100-0026628

Support for Visa payWave Sticker Form Factor

Background

Revised and additional rules have been approved to support Issuer deployment of Visa payWave stickers, the one-sided adhesive micro tag form factor that enables Proximity Payments. In addition to ensuring compliance with applicable standards, the rules require Issuers to accept responsibility for the risks of using stickers with mobile devices, and communicate those risks to their Cardholders.

In addition, the *Visa Product Brand Standards* have been updated to incorporate content from the *Visa Micro Tag Design and Branding Guide*, which has been discontinued. A new document, the *Visa payWave Adhesive Micro Tag Requirements*, has been added to the list of extensions.

Effective Date

9 June 2011

Regulation Changes

Added or revised the following:

Chapter 2: Visa System Participation

- Indemnification Related to Proximity Payment Devices/Visa Micro Tags

Chapter 5: Visa Products and Services

- Notification of Contactless Card Usage Restrictions - U.S. Region
- Notification of Proximity Payment Device Risks and Restrictions
- Proximity Payment Device Requirements

Glossary

- Visa Micro Tag - U.S. Region

Appendices

- Extensions - Standards and Specifications

ID#: 171011-010100-0026629

Enable Debit Products with Verified by Visa for eCommerce in Brazil

Background

New Operating Regulations have been approved to enable consumer debit products, including Visa Electron Cards, with Verified by Visa to complete domestic Electronic Commerce Transactions in Brazil.

Effective Date

1 June 2012

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Debit Card Issuer Verified by Visa Participation for Brazil - LAC Region
- Visa Electron Card Issuer Verified by Visa Participation for Brazil - LAC Region

ID#: 151011-010100-0026630

Visa Commercial Solutions Terms of Use

Background

Certain Visa Commercial Services applications migrated from the Visa Information Management (VIM) platform to a new location on Visa Online (VOL). Issuers will access these applications from a link on the VOL home page titled "Visa Commercial Services." The link will take the Issuer to the Commercial landing page which will contain the relevant links to the various commercial applications. Revisions have been made to reference the new *Visa Commercial Services Terms of Use* document for Members accessing the Visa Commercial Services website located on VOL.

Effective Date

11 April 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Commercial Solutions Data and Reporting Tools

ID#: 151011-010100-0026631

CPS/Automated Fuel Dispenser Interchange Reimbursement Fee Transaction Amount Increase

Background

The maximum Transaction amount for qualification for the CPS/Automated Fuel Dispenser Interchange Reimbursement Fee program in the U.S. Region has been increased to US \$125.

Effective Date

18 June 2011

Regulation Changes

Added or revised the following:

Chapter 6: Payment Acceptance

- Automated Fuel Dispenser Requirements

Chapter 10: Pricing, Fees and Interchange

- CPS/Automated Fuel Dispenser Transaction Amount - U.S. Region

ID#: 151011-010100-0026633

Visa Cash Program Rules Cleanup

Background

Revisions were made to reflect the sunset of the Visa Cash Program and to align with the sunset of rules in *Volume V - Visa Cash Program Operating Regulations*. Thus no new Visa Cash Cards have been permitted to be issued since 30 June 2010, and no Visa Cash Cards will be accepted after 31 December 2013.

Effective Date

1 July 2010

1 January 2014

Regulation Changes

Added or revised the following:

About the Operating Regulations

- Extensions to the Operating Regulations

Chapter 1: Visa Operating Regulations Governance

- Obligation to Comply with Card Design Specifications
- Other Rules
- Regional Rules
- Visa International Operating Regulations

Chapter 2: Visa System Participation

- Notification to Visa of Member's Country

Chapter 3: The Visa License

- Copyright Notice for Copied Material

Chapter 4: The Visa Brand

- Hierarchy of Marks
- Permitted Use of Other Marks

Chapter 6: Payment Acceptance

- Domestic Convenience Fee - CEMEA Region

Chapter 9: Dispute Resolution

- Pre-Arbitration Conditions
- Representment Rights and Limitations - Reason Code 62

Glossary

- Card Dispensing Machine
- Domestic Volume - CEMEA Region
- Load Acquirer
- Signature - CEMEA Region

- Visa Cash Card
- Visa Cash Program
- Visa Cash Program Participant
- Visa Cash Symbol

ID#: 151011-010100-0026634

Submission of Preauthorized Transaction Authorization Requests in the U.S. Region

Background

To ensure clarity for Members, the U.S. Regional Operating Regulation specifying the number and frequency of Authorization Requests that may be submitted for a declined Preauthorized Transaction in the U.S. Region has been reinstated.

Effective Date

Upon publication

Regulation Changes

Added or revised the following:

Chapter 6: Payment Acceptance

- Preauthorized Transaction Decline Response - U.S. Region

ID#: 151011-010100-0026636

Visa Payables Automation Globalization

Background

The Visa Payables Automation Service, formerly known as Accounts Payable Automation, is one of the optional data management and reporting services described in the *Visa Commercial Solutions Data and Reporting Tools Service Guide*. The service was launched in the U.S. Region in 2008 and in 2010, the service was extended into the Canada Region. The addition of global rules supporting Visa Payables Automation will enable the launch of the Visa Payables Automation service into specific countries or geographies.

Effective Date

8 September 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Payables Automation
- Visa Payables Automation - Canada Region

Glossary

- Visa Commercial Solutions Data and Reporting Tools
- Visa Payables Automation
- Visa Payables Automation - Canada Region
- Visa Payables Automation - U.S. Region

ID#: 151011-010100-0026637

Use of Promotional Language on Prepaid Incentive Cards

Background

Revisions were approved to permit Issuers in the U.S. and Canada Regions to place promotional language on the front of prepaid Visa Incentive Cards, with prior approval from Visa. Additionally, the *Visa Product Brand Standards* were modified to allow such language on Visa Incentive Cards in these regions.

Effective Date

8 September 2011

Regulation Changes

Added or revised the following:

Chapter 4: The Visa Brand

- Prohibited Language - U.S. Region

ID#: 151011-010100-0026638

AP Region Major Topics

Card Verification Value 2 Requirements in Australia

Background

The effective date for Merchants in Australia to capture Card Verification Value 2 and to include it in the Authorization Response has been changed to 1 April 2012. In addition to this, the mandate to capture Card Verification Value 2 has been limited to Electronic Commerce Merchants only.

Effective Date

1 April 2012

Regulation Changes

Added or revised the following:

Chapter 8: Risk Management

- Card Verification Value 2 (CVV2) Requirements in Australia – AP Region

ID#: 151011-010100-0026643

Visa Signature Card Qualifying Criteria Core Services

Background

To best complement Issuers' existing premium consumer Cards, revisions have been made to the Operating Regulations relating to Visa Signature Cards as follows:

- The Card downgrade requirement was revised
- The previously mandated emergency medical evacuation and repatriation service (in case of critical Cardholder medical need) and the emergency medical insurance when traveling (with a medical expense benefit of up to US \$25,000 or local currency equivalent) have been removed
- The Minimum Spending Limits were re-defined via a table in the local currency equivalents for each market in AP Region that participates in Visa Signature

Effective Date

1 May 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Signature Card Core Services - AP Region
- Visa Signature Card Issuance - AP Region

ID#: 151011-010100-0026644

Visa Platinum Debit Card Issuance Requirements in Australia

Background

To assist with the launch of Visa Platinum Debit in Australia, Operating Regulations were approved to regulate the product requirements for the market. The Operating Regulations are specific to Australia and are in addition to the existing global and AP Region requirements.

Effective Date

1 May 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Platinum Card Country Specific Minimum Spending Limits – AP Region
- Visa Platinum Debit Card Issuance Requirements for Australian Issuers – AP Region

ID#: 151011-010100-0026645

Visa Signature Card Qualifying Criteria Core Services – Technical Corrections

Background

A technical correction has been made to the country specific Visa Signature Card Minimum Spending Limits in the AP Region for Hong Kong and Malaysia.

Effective Date

27 July 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Signature Card Issuance - AP Region

ID#: 151011-010100-0026646

Additional MCCs for Visa Easy Payment Service (VEPS) Transactions and Revised Date for Lifting the MCC Restriction in Australia

Background

Revisions have been made to the *Visa International Operating Regulations* to expand the Visa Easy Payment Service (VEPS) eligible Merchant Category Codes (MCCs) in Australia to include MCC 5735, MCC 5811, MCC 7538, and to revise the date for lifting the restriction on eligible Visa Easy Payment Service (VEPS) Transaction MCCs to 1 November 2012.

Effective Date

5 August 2011

Regulation Changes

Added or revised the following:

Chapter 6: Payment Acceptance

- Australia Visa Easy Payment Service Transaction Merchant Category Codes – AP Region

ID#: 151011-010100-0026647

Clearing Timeframes for Domestic Visa Debit Transactions Conducted at Automated Fuel Dispensers in Malaysia

Background

Revisions to the Transaction Deposit time limits and Transaction Receipt processing time limits were made for Malaysia to support the Malaysia central bank's request. For Malaysia domestic Visa debit Transactions originating at Automated Fuel Dispensers:

- The Merchant Transaction Deposit time limit is lowered to 2 business days from the Transaction Date
- The Transaction Receipt processing time limit is lowered to 3 calendar days from the Transaction Date, excluding local non-processing days
- The Issuers in Malaysia are given the right to charge back for Reason Code 74 if the Visa debit Transaction originating at an Automated Fuel Dispenser is cleared after 6 calendar days from the Transaction Date

Effective Date

15 October 2011

Regulation Changes

Added or revised the following:

Chapter 6: Payment Acceptance

- Transaction Receipt Deposit Time Limits in Malaysia - AP Region

Chapter 7: Transaction Processing

- Transaction Receipt Processing Time Limits in Malaysia - AP Region

Chapter 9: Dispute Resolution

- Chargeback Rights and Limitations - Reason Code 74

ID#: 161111-010100-0026648

Introduction of Visa Infinite Preferred Product Issuance Guidelines in Singapore

Background

Operating Regulations were approved to permit and regulate the issuance of a Visa Infinite Preferred Card product in Singapore. The new product is subject to the requirements in the *Visa International Operating Regulations* and the *AP Regional Operating Regulations*. In addition, Issuers are required to comply with the product requirements for Visa Infinite Preferred Card issuance as specified in the *Visa Infinite Preferred Card Product Guide – AP Region*.

Effective Date

4 November 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Infinite Preferred Card BIN in Singapore – AP Region
- Visa Infinite Preferred Card in Singapore – AP Region

Appendices

- Visa Infinite Preferred Card Product Guide – AP Region

Glossary

- Visa Infinite Preferred Card – AP Region

ID#: 151011-010100-0026649

Verified by Visa Mandate for Domestic Electronic Commerce Transactions in India

Background

Revisions have been made to require an Issuer in India that processes Electronic Commerce Transactions to ensure that its Visa credit, debit, and Reloadable Cards are enrolled in Verified by Visa. An Issuer must only authorize a domestic Electronic Commerce Transaction with an ECI value 5, "Secure Electronic Commerce Transaction." Issuers must ensure that appropriate communication to Cardholders takes place in advance of the above mandate coming into effect.

Further revisions have been made to require all Electronic Commerce Merchants in India to support Verified by Visa. All Acquirers must process Electronic Commerce Transactions that are coded with an ECI value 5, "Secure Electronic Commerce Transaction" using Verified by Visa.

Effective Date

31 December 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Verified by Visa Acquirer Requirements in India – AP Region
- Verified by Visa Issuer Requirements in India – AP Region

ID#: 151011-010100-0026650

Card Verification Value 2 Requirements in Hong Kong

Background

New Operating Regulations have been incorporated that require all Electronic Commerce Merchants in Hong Kong to capture Card Verification Value 2 and include it in the Authorization Request. All Acquirers in Hong Kong must correctly process Card Verification Value 2 response codes.

Effective Date

1 October 2011

Regulation Changes

Added or revised the following:

Chapter 8: Risk Management

- Card Verification Value (CVV2) Requirements in Hong Kong – AP Region

ID#: 151011-010100-0026651

CEMEA Region Major Topics

Electronic Commerce License Eligibility Criteria - CEMEA Region

Background

The CEMEA Regional Operating Regulations regarding the eligibility requirements to obtain a license to acquire Electronic Commerce Transactions within the countries making up the CEMEA Region have been revised and simplified. Most significantly, the prerequisite for Members to demonstrate that they are Acquirers of Transactions in a Face-to-Face Environment has been removed. This change will allow qualifying Acquirers of Electronic Commerce Transactions that specialize in this segment and have no interest in pursuing "physical" acquiring activities to obtain the required acquiring licenses to become a Visa Acquirer.

Effective Date

8 September 2011

Regulation Changes

Added or revised the following:

Chapter 6: Payment Acceptance

- Standards for Acquirers of Electronic Commerce Transactions - CEMEA Region

ID#: 151011-010100-0026653

LAC Region Major Topics

Visa Agro

Background

New Operating Regulations have been approved for a new commercial product, Visa Agro, for use in the LAC Region, as a replacement for the current paper based and cash systems used to pay for agribusiness goods and services. Visa Agro is a Visa Card issued to commercial entities (public and private) used for commercial purchases associated with the agribusiness sector.

A variance has been approved to allow all Issuers in Brazil to combine the Visa Card credit, debit, prepaid, consumer, and commercial programs in a single BIN.

Effective Date

8 September 2011

1 May 2012

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Commercial Card Corporate Liability Waiver Insurance - LAC Region

- Prohibition against Combining Card Programs on Single BIN
- V Distribution Program BIN
- Visa Agro BIN - LAC Region
- Visa Agro Card Core Features – LAC Region
- Visa Agro Card Core Services – LAC Region
- Visa Agro Card Selective Authorization – LAC Region
- Visa Agro Issuer Reporting Requirements - LAC Region
- Visa Agro Issuer Requirements – LAC Region

Glossary

- Visa Agro Card - LAC Region
- Visa Commercial Card - LAC Region

ID#: 171011-010100-0026655

U.S. Region Major Topics

Visa SavingsEdge

Background

The Visa SavingsEdge (VSE) program is a loyalty program targeting Visa Business Cardholders that provides price discounts in the form of statement credits rather than coupons or codes to enrolled Visa Business (including Visa Business Debit and Visa Signature Business) Cardholders when they make qualifying purchases at participating Merchants.

Operating Regulations are revised to formalize the program and make Visa SavingsEdge generally available to all U.S. Small Business Issuers. Each U.S. Small Business Issuer will be deemed to be participating unless the Issuer opts out in accordance with the specified opt-out process.

Effective Date

15 July 2011

Regulation Changes

Added or revised the following:

Chapter 2: Visa System Participation

- Visa SavingsEdge Indemnification - U.S. Region

Chapter 5: Visa Products and Services

- Visa SavingsEdge - Use of Program Name - U.S. Region
- Visa SavingsEdge Discount Posting Requirements - U.S. Region
- Visa SavingsEdge Marketing Materials - U.S. Region
- Visa SavingsEdge Participation Requirements - U.S. Region
- Visa SavingsEdge Program Limitations – U.S. Region

Glossary

- Visa SavingsEdge – U.S. Region

Appendices

- Extensions - Products and Services

ID#: 161111-010100-0026657

Separation of Convenience Fees for Government and Higher Education Segments

Background

Allows the separation of the payment and fee Transactions when a Convenience Fee is assessed via a third party payment provider under the following conditions:

- The Transaction originates from one of the following MCCs:
 - 9211 Court Costs
 - 9222 Fines
 - 9399 Government Services
 - 8220 Higher Education
- The third party is the Merchant of record for fee payment
- The fee appears as a separate Transaction in the Cardholder statement with the third party's name in the Merchant descriptor filed identifying the Transaction as a Convenience Fee

Effective Date

10 March 2011

Regulation Changes

Added or revised the following:

Chapter 6: Payment Acceptance

- Convenience Fees - General Requirements - U.S. Region 5.2.E

- Convenience Fees Not Assessed by a Third Party - U.S. Region 5.2.E
- Tax Payment Program Merchant Convenience Fee Requirements - U.S. Region 5.2.E
- Tax Payment Program Service Fee Processing Requirements - U.S. Region

ID#: 171011-010100-0026658

Card Acceptance Process Rationalization for Magnetic-Stripe Failures at the Point of Sale

Background

Operating Regulations have been approved to allow the use of the Card Verification Value 2 for all U.S. Domestic Transactions in a Face-to-Face Environment when an Electronic Imprint cannot be obtained (key-entered Transactions).

Effective Date

15 October 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Electronic Use Only Visa Prepaid Card Encoding and Printing Requirements - U.S. Region

Chapter 6: Payment Acceptance

- Manual Transaction Receipts - U.S. Region
- Mini Card Acceptance - U.S. Region
- Missing Imprint or Expired Card

Chapter 8: Risk Management

- CVV2 in Lieu of Imprint - U.S. Region
- CVV2 Submission in a Face-to-Face Environment - U.S. Region
- CVV2 Validation - U.S. Region

Chapter 9: Dispute Resolution

- Additional Information - Reason Code 81
- Documentation - Reason Code 81
- Invalid Chargebacks - Reason Code 81

- Representment Processing Requirements - Reason Code 81
- Representment Rights and Limitations - Reason Code 81

ID#: 161111-010100-0026659

Visa Consumer Charge Card Product Definition

Background

Operating Regulations have been updated to clarify that Issuers in the U.S. Region may issue Consumer Charge Cards as a subset of Visa Consumer Credit product in accordance with the requirements specified in *Visa Consumer Charge Card Product and Implementation Guide*, and following prior approval from Visa.

Effective Date

24 February 2011

Regulation Changes

Added or revised the following:

Chapter 5: Visa Products and Services

- Visa Charge Card Classification - U.S. Region
- Visa Charge Card Issuer Requirements - U.S. Region
- Visa Signature Card Issuer Requirements - U.S. Region
- Visa Signature Card Spending Limits and Payment Options - U.S. Region
- Visa Signature Preferred Card Issuer Requirements - U.S. Region
- Visa Signature Preferred Card Spending Limits and Payment Options - U.S. Region

Chapter 7: Transaction Processing

- Minimum Monthly Authorization Approval Rate Requirements - Consumer Credit at ATM - U.S. Region

Chapter 10: Pricing, Fees and Interchange

- Performance Threshold Interchange Reimbursement Fee - Visa Consumer Credit - U.S. Region

Glossary

- Visa Charge Card - U.S. Region
- Visa Consumer Credit Card - U.S. Region

Appendices

- Extensions - Products and Services

ID#: 171011-010100-0026660

Visa Debit with PIN Transactions

Background

Revisions to the U.S. Regional Operating Regulations have been made to clarify rules related to the processing of PIN debit Transactions, including more closely aligning processing requirements and procedures with Interlink rules. Significant changes pertain to Adjustment time limits, Cash-Back only Transactions, Chargeback procedures, partial preauthorization, and resubmission requirements. In addition, the Visa Check Card II product is being phased out over a 3-year period.

Effective Date

14 April 2012

1 July 2012

1 July 2015

Regulation Changes

Added or revised the following:

Chapter 1: Visa Operating Regulations Governance

- Visa Right to Monitor, Audit, Inspect or Investigate – U.S. Region

Chapter 2: Visa System Participation

- PIN Security

Chapter 5: Visa Products and Services

- Check Card BIN Usage - U.S. Region
- Visa Check Card II Issuance – U.S. Region
- Visa Check Card II Requirements - U.S. Region
- Visa Debit Card Issuer Cash-Back Requirements – U.S. Region
- Visa Debit Card Partial Preauthorization – U.S. Region

Chapter 6: Payment Acceptance

- Authorization Code on Transaction Receipt
- Automated Fuel Dispenser Authorization Options - U.S. Region 5.2.K

- Cardholder Identification and Card Verification Table - U.S. Region 5.2.J.1.a
- Cash-Back Services
- Cash-Back Services Participation – U.S. Region
- Data Requirements for Visa Debit with PIN Transactions – U.S. Region
- Face-to-Face Electronic Purchase or Credit Transaction Receipt Data Requirements Table 7I-1
- Point-of-Transaction Terminal PIN Requirements – U.S. Region
- Transaction Receipt Reversal or Adjustment 5.3.D.3.a
- Validation of Cardholder Identity 5.1.D.1.a
- Visa Debit with PIN Transaction Processing Requirements – U.S. Region
- Visa Debit with PIN Transaction Resubmissions – U.S. Region

Chapter 7: Transaction Processing

- Original Adjustment through VisaNet
- Out-of-Balance Online Check Card Transactions - U.S. Region
- Visa Debit with PIN Transaction Adjustments – U.S. Region

Chapter 9: Dispute Resolution

- Chargeback Conditions - Reason Code 80
- Chargeback Processing Requirements - Reason Code 74
- Chargeback Rights and Limitations - Reason Code 72
- Chargeback Rights and Limitations - Reason Code 74
- Chargeback Time Limit - Reason Code 74
- Introduction to Dispute Resolution - U.S. Region
- Invalid Chargebacks - Reason Code 57
- Invalid Chargebacks - Reason Code 60
- Invalid Chargebacks - Reason Code 71
- Invalid Chargebacks - Reason Code 72
- Invalid Chargebacks - Reason Code 75
- Invalid Chargebacks - Reason Code 82
- Transaction Receipt Fulfillment Exceptions

Chapter 10: Pricing, Fees and Interchange

- Cash-Back Interchange Reimbursement Fee - U.S. Region

Glossary

- Online Check Card Transaction - U.S. Region

- Original Adjustment - U.S. Region
- Visa Cash-Back Service
- Visa Check Card II - U.S. Region
- Visa Debit Card - U.S. Region
- Visa Debit with PIN Transaction – U.S. Region

Appendices

- Extensions - Products and Services

ID#: 161111-010100-0026661

Other Revisions

Effective Dates

Most effective dates older than one year have been deleted.

ID#: 151011-010100-0026663

Minor Edits, Grammar, Punctuation, and Rephrasing

The Visa International Operating Regulations is updated throughout the year and published to support new products, services and programs, and to modify existing rules to respond to changes in the electronic payments industry. Part of this update process includes incorporating minor editorial revisions to ensure consistency and clarity and to delete obsolete language and exhibits. In addition, some exhibits have been streamlined or globalized.

ID#: 151011-010100-0026662

About the Operating Regulations

General Overview

What are Operating Regulations?

Purpose

Visa has established regulations that are designed to minimize risks and provide a common, convenient, safe, and reliable global payment experience. The *Visa International Operating Regulations* are set and modified by Visa to support the use and innovation of Visa products and services, and represent a binding contract between Visa and all Members. The Operating Regulations do not constitute a third-party beneficiary contract as to any entity or person, nor do they constitute a contract, promise or representation, or confer any rights, privileges, or claims of any kind as to any third parties.

The *Visa International Operating Regulations* are based on consistent principles around the globe to ensure a common payment experience, while supporting region-specific and domestic regulations that allow for variations and unique marketplace needs. The *Visa International Operating Regulations* are proprietary and confidential to Visa. The *Visa International Operating Regulations* are distributed to Members for use exclusively in managing their Visa programs and must not be duplicated, published, distributed or disclosed, in whole or in part, to Merchants, Cardholders, or any other person without prior written permission from Visa.

The Visa Operating Regulations are updated regularly. You are responsible for obtaining and referring to the current content of the *Visa International Operating Regulations* on the Visa Publication Center at all times.

ID#: 050411-010410-0020308

General Contents

The *Visa International Operating Regulations* specifies standards that all Members must meet to operate and participate in Visa payment services, and contains:

- The International regulations applicable to all Members of Visa International and its subsidiaries
- *AP Regional Operating Regulations* applicable to Members operating in the Asia-Pacific Region, including clients of Visa Worldwide Private Ltd.
- *Canada Regional Operating Regulations* applicable to customers operating in the Canada Region
- *CEMEA Regional Operating Regulations* applicable to Members operating in the Central Europe, Middle East, & Africa Region
- *LAC Regional Operating Regulations* applicable to Members operating in the Latin America & Caribbean Region

- *U.S. Regional Operating Regulations* applicable to Members operating in the U.S. Region

Content unique to a specific region is indicated within titles, language, and system attributes.

Note: As a separate company, Visa Europe independently manages the publication of the *Visa Europe Operating Regulations*. Common regulations that are necessary to ensure the continued interoperability and consistency of the Visa brand, global payment transactions and system interoperability are found in both the *Visa International Operating Regulations* and the *Visa Europe Operating Regulations*.

ID#: 050411-010410-0020309

What Do Operating Regulations Include?

General

The *Visa International Operating Regulations* is organized according to the "Visa International Operating Regulations - Core Principles" that describes the expectations and requirements for participating in the Visa system. These Core Principles are outlined below and are also described at the beginning of each chapter. They are intended to:

- Serve as fundamental policy statements that describe the rules and processes designed to ensure the long-term value and reliability of Visa's products, system and brand
- Be presented in general terms as broad guidelines or statements of intent to guide business discussions, dealings and decisions, absent a specific rule
- Provide global consistency for the integrity of the Visa brand and system

ID#: 010410-010410-0020310

Organization

Operating Regulations Structure

Chapter Descriptions

The Operating Regulations are organized according to the "Visa International Operating Regulations - Core Principles" that describe the expectations and requirements for participating in the Visa system.

Core Principle 1: Visa Operating Regulations Governance - Outlines the scope and application of the *Visa International Operating Regulations*, a Member's requirement to comply with the Operating Regulations, and general fines for non-compliance.

Core Principle 2: Visa System Participation - Specifies minimum requirements for Members, Third Parties and VisaNet Processors, including liability and indemnification provisions.

Core Principle 3: The Visa License - Specifies various license, copyright and trademark provisions.

Core Principle 4: The Visa Brand - Specifies Member requirements for reproduction of the Visa-Owned Marks, including Card production, promotions, sponsorships and responsibilities for non-Card use of the Visa-Owned Marks.

Core Principle 5: Visa Products and Services - Specifies both Issuer requirements for participation in the Visa, Visa Electron and Plus programs, and Acquirers with respect to Acquirer-Merchant contracts, terminal requirements, Electronic Commerce and participation in the Visa Global ATM Program.

Core Principle 6: Visa Payment Acceptance - Specifies requirements for Merchants, including Transaction acceptance, special Merchant payment acceptance services and Transaction Receipt completion and processing.

Core Principle 7: Transaction Processing - Specifies Member requirements for payment processing, including Authorization, Clearing, and Settlement.

Core Principle 8: Risk Management - Specifies general security requirements, the rights and responsibilities of Visa and Members related to risk management and security, counterfeit losses, and the Visa risk management services.

Core Principle 9: Dispute Resolution - Governs the Transaction Receipt retrieval process, as well as a Member's attempts to resolve disputes and the processes available to the Member if its resolution efforts are unsuccessful. These processes include Chargebacks, Representments, Arbitration, and Compliance.

Core Principle 10: Pricing, Fees and Interchange - Specifies international fees applicable to Members, Interchange Reimbursement Fees, and procedures for collection, disbursement, and problem resolution.

Exhibits - Groups exhibits by topic for easy reference.

Maximum Authorized Floor Limits - Lists maximum authorized Floor Limits according to country.

Defined Terms - Lists terms used throughout the *Visa International Operating Regulations* that have a meaning beyond, or in lieu of, their dictionary meaning.

ID#: 010410-010410-0020311

Other Publications

References to Other Publications

Extensions to the Operating Regulations (Updated)

The *Visa International Operating Regulations* refers to other Visa publications. Information in these publications is considered an extension of the *Visa International Operating Regulations* and applies if a Member participates in its respective services. The *Visa International Operating Regulations* governs in the event of any inconsistency or contradiction. Other Visa publications include:

- *Visa International Certificate of Incorporation and Bylaws*
- *Visa U.S.A. Inc. Certificate of Incorporation and Bylaws*
- *Interlink Network, Inc. Bylaws and Operating Regulations*
- **Effective through 31 December 2013, Visa Cash Program Operating Regulations**
- *Plus System, Inc. Bylaws and Operating Regulations*
- *Visa Product Brand Standards*

ID#: 111011-010410-0020312

Authoring Style

General Authoring Conventions

Grammar and Usage

The following conventions apply to grammar and usage throughout the *Visa International Operating Regulations*:

- "Visa" refers to any Visa Region, regional office, management or committee as applicable
- "*Visa International Operating Regulations*" refers to content from the *Visa International Operating Regulations* and all Regional Operating Regulations.
- The singular imports the plural, and the plural imports the singular. For example: "A Merchant must ...," implies that "All Merchants must..."
- Combination of Terms:
 - The term "Transaction" when combined with a Merchant type means a Transaction completed at that Merchant Outlet or Branch. For example: "Airline Transaction" means "a Transaction at an Airline."

- The term "Cardholder" when combined with a Card product name means the Cardholder of that Card type. For example: "Visa Electron Cardholder" or "Visa Classic Cardholder"
- Other terms may be combined in a similar manner

ID#: 010410-010410-0020313

Symbols and Style

In the *Visa International Operating Regulations*, special symbols and conventions are used as follows:

- Words that appear with initial capitalization have a special meaning beyond, or in lieu of, their dictionary meaning. These terms are specified in *Defined Terms*.
- **Bold** type is used for visual emphasis
- References to other documents and sections within the document are included as a hyperlink and either formatted in *italics* or enclosed within quotation marks

ID#: 010410-010410-0020314

Changes to the Operating Regulations

Changes to the *Visa International Operating Regulations* will be 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 International Operating Regulations*, all changes are effective on the publication date.

ID#: 010410-010410-0020315

Contents Numbering

Section Numbering

Unique Regulation Identifiers

Legacy alpha-numeric section numbering designed for traditional book publishing has been replaced with a unique regulation Identification (ID) code more appropriate for dynamic online publication capabilities.