

Rent Payment Program Will Be Introduced in the U.S.

U.S. | Acquirers, Issuers, Processors, Agents

Visa Network



Overview: Visa will introduce the Visa Rent Payment Program, which allows qualifying property owners, or their qualified third party agents that process the payments, to assess a capped fee to cardholders.

Effective 18 April 2020, Visa will introduce the new Visa Rent Payment Program in the U.S. Qualifying property owners, or their qualified third party agents that process rent payments on their behalf, will be able to assess a capped fee / rate to cardholders who make rent payments with a debit or credit card.

To be eligible to participate in the program, merchants and sponsored merchants must be classified under Merchant Category Code 6513—Real Estate Agents and Managers. Property owners or their payment facilitator must register with Visa by providing the name of the sponsored merchant and the amount / percentage of the fee applied by each merchant by debit or credit card. Following registration, merchants will be provided with a Merchant Verification Value (MVV). This value must be included in the authorization request and clearing record.

Fee Assessment

Property owners and their payment facilitators are permitted to assess a cardholder fee only in the card-absent environment as either a single or a recurring transaction, subject to meeting processing and registration requirements. For example, for credit card transactions the fee must be included in the final transaction amount and in the surcharge field (Field 28) in authorization, full financial and BASE II clearing transactions. Registration forms and program requirements are available on the [Visa Rent Payment Program](#) page at Visa Online. Acquirers and payment facilitators can submit registration forms to RentProgram@visa.com.

The fee must be disclosed to cardholders and they must be allowed to opt out of the transaction. The fee may not be assessed in addition to any other fees.

When the payment is made with a debit card, the fee must not exceed \$10. When the payment is made with a credit card, the fee must comply with Visa U.S. credit surcharge rules.

All payments under the Visa Rent Payment Program must be routed through VisaNet.

For More Information

Merchants and third party agents should contact their acquirer.

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