

Visa Enables Issuance of Unembossed Cards in U.S.

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New Format Allows Financial Institutions to Instantly Issue Customized Visa Credit and Debit Cards in the Branch – Increasing Customer Convenience and Reducing Issuer Costs

SAN FRANCISCO, September 23, 2008 (www.myCARDlab.com) - Visa Inc. (NYSE: V) today announced that it will begin supporting the issuance of "unembossed" cards in the U.S. for Visa consumer debit, business debit and consumer credit cards. Unembossed payment cards feature printed personalized information, such as the account number and cardholder name, rather than embossed with raised lettering currently found on most U.S credit and debit products. By changing the Visa U.S.A Inc. Operating Regulations to allow the issuance of unembossed cards, Visa is providing more choice, flexibility and value for issuers and their cardholders. The move follows a series of successful pilot tests with a dozen U.S. financial institutions, including Commerce Bancshares, Inc., TD Banknorth and United Heritage Credit Union.

"Being able to instantly provide members with Visa cards has helped us drive activation, usage and loyalty while reducing costs," said Michael Ver Schuur, executive vice president at United Heritage Credit Union, which participated in a pilot program testing the unembossed Visa cards. "Not only that, our cardholders felt secure receiving their cards directly at the branch and enjoyed the ability to access their accounts conveniently right away."

Traditional embossed cards typically require lengthier production times and more complex supply chain management. Because the cards have to be created offsite, they are generally shipped to the cardholders days after enrollment, leaving the new cardholder unable to make purchases or conveniently access cash at ATMs in the interim or relying on a temporary generic card. The ability to provide personalized printed cards instantly at the bank branch enables cardholders to take advantage of their cards immediately.

Visa has permitted unembossed prepaid cards in the U.S. since 2005. The new regulations give issuers the ability to also issue a consumer debit or credit card as well as a business debit card immediately to customers, giving them greater flexibility to manage their Visa card distribution methods to best fit their business needs.

"Visa is always looking for ways to bring more value to our clients and their cardholders," said Stacey Pinkerd, Head of Global Consumer Debit Products, Visa Inc. "By allowing the issuance of unembossed cards, we enable issuers to choose the distribution method that best meets their business needs, while offering customers greater flexibility and customization. Looking ahead, we will continue to innovate to provide products that meet financial institutions' demand for flexibility and cardholders' demand for convenience and security."

Visa unembossed cards are accepted by most Visa merchants, with the exception of those who require a manual imprint at the point of sale such as with an old-style "zip-zap" machine, and can be used for purchases made online, by mail or by phone.

About Visa Inc.

Visa Inc. operates the world's largest retail electronic payments network providing processing services and payment product platforms. This includes consumer credit, debit, prepaid and commercial payments, which are offered under the Visa, Visa Electron, Interlink and PLUS brands. Visa enjoys unsurpassed acceptance around the world, and Visa/PLUS is one of the world's largest global ATM networks, offering cash access in local currency in more than 170 countries. For more information, visit www.corporate.visa.com