

## Visa's Operational Business Response to COVID-19

**Global** | *Acquirers, Issuers, Processors, Agents*

*Visa, Interlink, Plus Networks; V PAY; Europe Processing*



**Note:** This is the first in a series of communications on Visa's operational business response to COVID-19. Additional details on these, other changes, and clarification on existing policies and procedures, will follow in subsequent communications. These will include regional and market specific updates, where appropriate.

As we continue to navigate the evolving impact of the COVID-19 pandemic, it is critical that the payment system remains stable and secure. Visa recognizes that all of our businesses are facing significant operational challenges, with the majority of our workforces operating remotely. Given the situation, Visa is taking a number of operational measures to ensure the stability, security, reliability and resiliency of our network. Some immediate actions are outlined below. Additional details on these, other changes, and clarification on existing policies and procedures, will follow in subsequent communications. These will include regional and market specific updates, where appropriate.

### 1. Postponing the April Business Enhancements Release (BER) to July

Given the extreme circumstances facing the industry, and the critical need for ongoing security and stability, Visa is operating as we do during 'peak season,' with a systems freeze in effect. As part of this, we will postpone our April BER to July 17, 2020. We believe it is simply not possible at this time to do a major code release.

Visa and our clients are running with minimally staffed technology and operations teams, with the majority working remotely. Were there to be complications with the release, issues could not be rectified with the level of expertise and speed required to avoid payment processing disruptions.

The content of the April BER will remain the same, but will be implemented in July. This includes a number of previously announced interchange changes for April. We know that some clients have started, or even completed, testing to get ready for the April BER. Testing for the April BER will remain open and we encourage all clients to continue to make progress on readiness, as they are able.

Visa will invest in resources to support clients to ensure everyone can make adjustments to shift to July. Additionally, we are reviewing the content for the BER now planned for July and the upcoming October BER. We will follow up with additional details about scope and timing for both in the coming weeks.

### 2. Dispute Process and Support

We appreciate that managing and responding to disputes during this unprecedented time is posing a hardship on all involved. Visa recognizes that solutions are required to help address the influx of disputes that are expected and is committed to working with clients on programs to support them.

Upon thorough review of the dispute process, we have decided to make no changes to the timeframes for dispute processing. The level of integration and automation embedded in the existing global process would make such changes impractical.

Visa will implement a COVID-19 Dispute Monitoring Program beginning April 1 to help maintain the integrity of the dispute process by reducing invalid disputes initiated into the system. The program will monitor daily dispute volumes, with a focus on consumer-related disputes, and will flag any practices that may be inconsistent with current Visa dispute rules, and if necessary, require issuers to reverse invalid disputes.

We are exploring a number of additional options focused on reducing dispute volumes and eliminating or preventing invalid disputes in the system. We will follow up with additional details on the COVID-19 Dispute Monitoring Program and other programs to support clients with disputes shortly.

Visa is as committed as ever to partnering with our clients during this difficult time. We continue to actively monitor the COVID-19 situation and its impact globally to ensure we are doing what is best for everyone across the digital payments ecosystem.

#### For More Information

Merchants and third party agents should contact their acquirer.

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