



## Transaction Alerts Requirement—Frequently Asked Questions (FAQs)

### 1. What is the transaction alert requirement?

Visa is requiring all U.S. issuers to provide consumer credit, debit and reloadable prepaid cardholders with the option to enroll in a transaction alerts service.

This requirement is effective **14 October 2016**.

### 2. Why is Visa requiring transaction alerts?

Transaction alerts are an efficient way to involve the consumer in identifying fraudulent transactions in near real-time. Internal Visa studies have shown that transaction alerts can reduce fraud by up to **40 percent** while also improving consumer confidence and boosting card usage.

### 3. Which card products are affected by this requirement?

This requirement is applicable to all U.S.-issued consumer cards carrying the Visa brand mark, including credit, debit and reloadable prepaid cards.

This requirement is not applicable to non-reloadable prepaid and commercial cards, including small business.

Private label or proprietary cards are also not included in this requirement.

### 4. Which transactions are covered by this requirement?

This requirement is applicable to all Visa-branded card authorizations that are processed by Visa, Interlink and Plus. Consumers must be given the option of receiving alerts on all of these transactions.

This requirement is not applicable to transactions routed over unaffiliated networks such as MasterCard, STAR, NYCE, etc.

### 5. How can issuers meet this requirement?

Issuers can provide their own alerts service, or offer one from a third party, such as their processor, a mobile app developer or Visa, to meet this requirement.

Visa's alerts solutions support a variety of implementation options:

- **Visa Transaction Alerts:** A white-label, subscription-based service that uses application programming interfaces (APIs) to deliver near real-time issuer-branded alerts to consumers. Alerts can be sent through several channels, including SMS, email or via the issuer's existing delivery channels.
- **Visa Digital Commerce App:** A white-label, turnkey app and responsive web solution that allows issuers to deliver near real-time alerts to cardholders. The app includes transaction alerts delivered via SMS, email and/or in-app push notifications, with additional optional features including Android proximity payments, Visa Mobile Location Confirmation and Visa Consumer Transaction Controls.



- **Visa Purchase Alerts:** A free<sup>1</sup> alerts service that enables issuers to comply with the transaction alerts requirement without devoting additional resources or development. Cardholders enroll through a Visa-branded website and receive alerts through SMS and/or email. Issuers that already have a transaction alerts service may opt out of this service.

By default, Visa Purchase Alerts will provide all enrolled cardholders with access to both email and SMS text message alerts. There will be no fee for email alerts. However, if an issuer allows Visa Purchase Alerts to deliver SMS alerts to their cardholders, there will be a \$0.01 charge to the Bank Identification Number (BIN) associated with every SMS message delivered via Visa Purchase Alerts. To avoid this cost, issuers may opt out of SMS text message alerts and choose only to allow their consumers to receive alerts via email.

**6. Would fraud alerts satisfy this requirement?**

No, this rule is specific to **transaction** alerts. Fraud alerts do not satisfy this requirement.

**7. Does Visa Consumer Transaction Controls (CTC) satisfy this requirement?**

Yes, if transactions alerts are enabled through Consumer Transaction Controls, this will satisfy the requirement.

**8. Does Visa Interactive Mobile Alerts (VIMA / Two-way Alerts) satisfy this requirement?**

Issuers that have VIMA are still required to use this program. VIMA alerts are fraud alerts (parameters set by issuers), not transaction alerts (parameters set by consumers).

**9. Does this requirement specify a channel for alert delivery (e.g., SMS, email or push notifications)?**

No, there is no requirement for a specific alert delivery channel.

**10. Does this requirement specify how quickly an alert must be delivered after authorization?**

No, there is no requirement on the timing of the alert delivery.

**11. What is the definition of commercial card?**

A physical or virtual card intended for business expense use and includes the following Visa card types:

- Visa Business Card
- Visa Business Electron Card
- Visa Corporate Card
- Visa Purchasing Card, including Visa Fleet Card
- Visa Agro (this only applies in the Visa LAC region)
- V Distribution Program Card

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<sup>1</sup> Issuers that choose to have SMS alerts delivered through this service will be charged a pass-through SMS fee of \$0.01 per SMS.



**12. What is the definition of non-reloadable prepaid card?**

A Visa Prepaid Card that is funded with monetary value only once.

## Visa Purchase Alerts—FAQs

**13. When will Visa Purchase Alerts be available?**

Visa Purchase Alerts will be made available by 27 September 2016.

**14. Is there a fee for participating in this service?**

By default, Visa Purchase Alerts will provide all enrolled cardholders with access to both email and SMS text message alerts. There will be no fee for email alerts. However, if an issuer allows Visa Purchase Alerts to deliver SMS alerts to their cardholders, there will be a \$0.01 charge to the Bank Identification Number (BIN) associated with every SMS message delivered via Visa Purchase Alerts. To avoid this cost, issuers may opt out of SMS text message alerts and choose only to allow their consumers to receive alerts via email.

There is no cost associated with Visa Purchase Alerts delivered via email.

**15. Will issuers need to complete any development work to use Visa Purchase Alerts?**

No, Visa Purchase Alerts can be offered to consumers without any development work from issuers. Visa Purchase Alerts is a stand-alone Visa branded and Visa hosted service.

**16. Will Visa Purchase Alerts direct inquiries to an issuer's call center?**

Visa Purchase Alerts will offer email support for all functionality and service access-related questions. However, customers will be asked to call the number on the back of their card for any transaction or fraud-related questions.

**17. What type of Visa Purchase Alerts triggers are available?**

- Individual transaction amount thresholds
- International transactions
- Card-absent transactions, such as telephone or online orders

**18. Will any reporting be provided to issuers that participate in this service?**

No, there will be no reporting provided for this service.

**19. Is there any requirement for an issuer to promote Visa Purchase Alerts to their cardholders?**

Issuers are not required to promote this service.