Eleven New Partners Adopt Visa Token Service to Give Consumers Enhanced Confidence When Making E-Commerce Payments

- Visa Token Service makes online shopping more secure for consumers by removing the sensitivity of account information, which makes merchants less of a target for hackers, limiting the risk of fraud and data breaches
- Tokenisation also helps merchants by reducing declines and increasing authorisation for better cart conversion rates
- European e-commerce spending is set to grow by 43.8% to €456 billion by the end of 2023[1]

London – 21 May 2019 – Today, Visa (NYSE: V), announced that 11 new European partners will implement the Visa Token Service (VTS), to create a more secure shopping environment for customers who store payment details on file with their favourite merchants. The adoption of Visa Token Service by partners across Europe highlights how the industry is responding to consumer concerns around online security and how Visa continues to drive innovation in the payments ecosystem.

In addition to enhancing security, expired or compromised payment credentials can be seamlessly updated in the background by the financial institution, eliminating a significant point of friction for consumers and merchants.

Visa Token Service was launched in 2014 as part of its ongoing commitment to the growth and security of e- and m-commerce. Since that time we have seen significant uptake, with new companies including merchants, acquirer gateways and technology companies joining the programme.

Mark Austin, Executive Director, Product Solutions Europe, Visa explains: *"Visa is committed to making the ecommerce experience as safe, secure and simple as possible for everyone in the ecosystem. By integrating Visa Token Service, merchants and payment gateways no longer have to store sensitive account data, greatly reducing fraud risk for consumers who save their card information to mobile devices, mobile apps or eCommerce merchants online. This will help make ecommerce payments safer while also creating a frictionless payment experience for consumers."*

New partners adopting the program include Adyen, Cardstream, Computop, Datatrans, HiPay, Ingenico/Bambora, Monext, Safecharge, Secure Trading, Wirecard and Worldline.

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[1] Statista, "Digital Market Outlook", February 2019. E-Commerce verticals included in this total include Fashion, Electronics & Media, Food & Personal Care, Furniture & Appliance, and Toy, Hobby & DIY

Merchants who integrate with VTS through Visa's new partners do not need to wait for individual certification approval and can launch their token-on-file initiative quickly and easily.

"As the first acquirer to integrate with the Visa Token Service for all our global markets, we are thrilled to also confirm our readiness for European based merchants," said **Edgar Verschuur, head of global acquiring, Adyen**. *"We have already seen strong performance with the processing of network tokens globally. Through our direct integration with the Visa Token Service, we now give our merchants a zero-effort and safe way to enhance the stored payment credentials of their shoppers. This does not only help improve authorization rates but also reduces involuntary churn."*

Jonathan O'Connor, Chief Commercial Officer of Secure Trading Group: *"The security of the funds we process for merchants is our top priority, and the Visa Token Service will help us to greatly enhance the way that we achieve this. By removing the friction point of handling sensitive data on our gateway, we are able to further fortify our systems against fraud risks. Visa has long been a market-leader in terms of payments innovation, and we're delighted to benefit from the latest in card-on-file tokenization."*

Didier Brouat, CCO of MONEXT, said**:** *"Monext looks forward to offering Visa tokenisation as proof of our commitment to always offering more simplicity, efficiency and protection to both merchants and consumers."*

Visa Token Service replaces consumer account information such as the Primary Account Number (PAN) and expiry information with a unique digital identifier or "token" so that sensitive data is never shared. Plus, tokens can be restricted to work only with a specific merchant, adding yet another layer of security to digital payments. For consumers, this enables a more secure and convenient payment experience, while for merchants it reduces the numbers of declines as the transaction cannot be held up by expired payment credentials.

In addition to the reduction of fraud risk, consumers will see a number of additional benefits from card-on-file tokenization including:

- Dynamic Credential information: Consumers no longer have to log in and update their payment details when their card expires. Instead, payment credentials can be seamlessly updated by the issuer in the background, resulting in reduced declines and a frictionless payment experience. For merchants, this means they no longer have to worry about missing payment cycles or declined payments from outdated payment credentials.

- Full-colour card art: When a token is saved in the merchant payment experience, VTS can enable card art to be displayed. This provides a visual confirmation to consumers that the correct card has been loaded, creating a delightful and trust-building experience, reducing cart abandonment.

- Marketplace support: When an ecommerce marketplace joins Visa Token Service it can request and store tokens for customers that can then be used across any of the marketplace's sub-merchants.

- Loyalty and value-added services: VTS tokens can now be connected to a common identifier relating to a payment account without compromising the underlying account information. This common identifier, called a Payment Account Reference (PAR), makes it easier and more secure for merchants to offer benefits such as loyalty, discounts and other services if the consumer opts in to the merchant plan.

- Simplified card loading: Network Hub Push Provisioning, a VTS capability, makes it easy for consumers to add payment credentials via a secure Visa token to merchant wallets from directly inside their mobile banking application. This removes the need for the cardholder to have their card at hand to manually add their card information to the merchant, creating an improved and more secure experience.

- IOT Commerce: Tokenisation will also provides enhanced security in the future when payment credentials are used in IOT commerce such as cars, smart glasses, connected home appliances, etc.

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About Visa Inc.
Visa Inc. (NYSE: V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit: https://vision.visaeurope.com/ and follow us at @VisaNewsEurope.

Media Contact:
Visa
Rica Squires
Tel: +44 (0)7436 281 065
Email: squiresr@visa.com