



Verified by Visa is a program with Visa that enables cardholders to make purchases more securely at internet merchants. It is like having a “PIN” number for online purchases. Your Customers can feel more secure when making purchases from a Verified by Visa participating merchant.

Customers can enroll either on the Visa website or at check out on a web site where the merchant participates in Verified by Visa.

The website to enroll is www.Visa.com/verified. You can put a link to this site on your institution’s web page. Your institution logo, provided at setup, will appear on the enrollment site. You also have the option to have a link to your institution’s web page on the enrollment site.

Your cardholders are required to enroll in order to make a purchase from a Verified by Visa merchant. If they enroll when making a purchase it is called “Activation on the Fly.”

Your cardholder will be required to enter the card expiration date, their Social Security Number (SSN), and their ZIP code to enroll. (It is possible for someone to fraudulently enroll if they have this information.)

Your customer is locked out for fifteen minutes after three incorrect attempts and then permanently after three more incorrect attempts. Once enrolled, the Customer can at any time select “forgot password” and upon verification change their password. Contact DCI customer support to unlock your customer or eFunds Customer Support Number (1-866-707-6819).

The Issuer has liability for the following situations:

- Merchant participates with Verified by Visa but Issuer does not
- Merchant and Issuer participate but cardholder is not enrolled
- Merchant and Issuer participate, cardholder is enrolled but the transaction is fraudulent (either the cardholder gave out their password or someone not authorized was able to enroll fraudulently)

The fee schedule for Verified by Visa is as follows:

- \$500 one-time setup fee (If all BIN's are set up at the same time, if set up at different times there will be a separate set up fee each time)
- \$0.035 per card per month on file
- \$0.10 password storage fee per enrolled card per month
- \$0.50 one-time fee per card "activated on the fly"(Cardholder enrolls when making a purchase from a Verified by Visa merchant)
- Transaction Fees:
 - \$0.0023 per transaction that occurs at a Verified by Visa Merchant where both the institution AND cardholder are enrolled.
 - \$0.0030 per transaction will be assessed for each transaction that occurs at a Verified by Visa merchant in which either the cardholder or the institution is NOT using the service. This does not mean the transaction is denied.