Visa Debt Repayment Program Guide

**Registration**

To participate in the Visa Debt Repayment Program, acquirers must register merchants using the attached Debt Repayment Registration Form. If a merchant has multiple acquirer relationships, each acquirer must separately register the merchant using the registration form. Acquirers should contact their Visa account executive for more information about merchant program registration.

Visa will work with acquirers and merchants to ensure that eligible transactions are submitted with the correct Merchant Verification Value (MVV), Merchant Category Code (MCC), Debt Repayment Indicator and acquirer BIN combination(s) to qualify for the Visa Debt Repayment Program.

**Eligible Merchant Category Code**

To be eligible for the Debt Repayment Program, debt repayment transactions submitted by participating merchants must be made on a Visa consumer debit card product and must include an MCC of 6012 or 6051 (depending upon the merchant type). Consumer auto loans, student loans, consumer mortgages and consumer credit card repayments are the only eligible debt types; debt collection agencies are not eligible for this program. A merchant that participates in this program may not accept either U.S.-issued Visa credit or U.S. issued commercial cards for debt repayment transactions.

For clarification of any issue related to the eligibility status of a particular merchant, please contact DebtRepaymentRegis@visa.com.

**Identification of Debt Repayment Transactions**

Once the submitted Debt Repayment Merchant Registration Form has been approved by Visa, the debt repayment merchant will be assigned a unique MVV. The registered MVV/acquirer BIN combination(s) must be included in all consumer debit Debt Repayment Program clearing transactions in order to be eligible for the Debt Repayment Interchange Reimbursement Fee. The MVV, MCC and acquirer BIN in the transaction must match the MVV, MCC and acquirer BIN maintained by Visa.

In addition, debt repayment transactions must include:

- Existing debt indicators in authorization and clearing records.
- Bill payment indicators in authorization and clearing records.

To qualify for the new Debt Repayment Program, debt repayment transactions must meet the processing rules associated with one of the following Custom Payment Service (CPS) requirements:

- CPS/Retail
- CPS/Card Not Present
- CPS/Electronic Commerce Basic
- CPS/Electronic Commerce Preferred Retail
- CPS/Retail Key Entry

**Note:** For more information on the processing rules for the fee programs listed above, please refer to the current U.S. Interchange Reimbursement Fee Rate Qualification Guide.

**Changes in MVVs and DBAs**

Occasionally, Visa will have to assign a new MVV to—or remove an MVV from—a merchant. Visa will provide acquirers with a minimum of 45 days to make such a change. Similarly, acquirers must notify Visa at least 45 days in advance when adding a new DBA (Doing Business As) for a merchant using the Debt Repayment Merchant Registration Form.

**Change in Acquiring Relationship**

Participating merchants must alert new acquirers and/or processors of their participation in the program so that their transactions can continue to qualify without interruption. Acquirers must use the Visa Debt Repayment Registration Form to notify Visa at least 45 days in advance of a change in the acquiring relationship with a merchant that has been assigned an MVV.

**Change in Merchant Ownership**

Special programs do not necessarily continue after a change in merchant ownership has occurred, e.g., the MCC classification could be affected. Acquirers must notify Visa at least 45 days in advance of any change in merchant ownership, including changes in ownership of a particular DBA.

**Eligibility Requirements**

By signing the attached form, acquirers certify that the merchants they are registering meet the following requirements:

- Do not charge cardholders fees of any type for Visa transactions. (Similarly, a third-party processor or bill service provider acting as a vendor to the merchant may not charge cardholders any fees for Visa transactions.)
- Accept Visa as a means of payment in all channels (i.e., face-to-face, mail/telephone and Internet environments, as applicable) and NOT accept either U.S.-issued Visa credit or U.S. issued commercial cards for debt repayment transactions.
- Comply with all Visa U.S.A. Inc. Operating Regulations (including visual representation of the blue, white and gold Visa Flag symbol or Visa wordmark on merchant website).
- Feature the opportunity to pay with Visa at least as prominently as all other payment methods.
- Be recognized as a Visa merchant by contracting directly with an acquirer; the merchant must be identified as the merchant of record for the transaction.
- Be properly designated as MCC 6012 or 6051 (i.e., financial or non-financial institutions). Merchants providing debt collection services are not eligible; neither is any debt that has been charged off or sold to a collection agency for collection. Visa will conduct monitoring of both merchant registrations and ongoing transaction activity to ensure this and all other program requirements are followed.
- In the clearing messages for eligible transactions, submit the MVV that has been assigned to the merchant by Visa.
• In the authorization and clearing records, submit the existing debt and bill pay indicators.
• If capable of accepting recurring payments, pass the recurring payments indicator on all recurring transactions.

By signing the attached form, acquirers certify that they have executed an acceptance contract with the debt repayment merchant, have fully explained all requirements to the merchant and understand that:

• Less favorable interchange rates will apply if all eligibility requirements are not met now and in the future.
• The debt repayment merchant may submit only Visa consumer check card and other Visa consumer debit product transactions. U.S.-issued Visa Commercial and U.S. issued Visa credit product transactions are not eligible.
• Visa may disclose publicly (including to Visa cardholders) that the debt repayment merchant accepts Visa for payment.

Visa reserves the right to modify or discontinue the Visa Debt Repayment Program and/or disqualify merchants from participation in the program.

**Form Submission**
Please submit the Debt Repayment Program Registration Form (either excel file or attached form), by secure e-mail to DebtRepaymentRegis@visa.com. Please have emails sent by the company officer or include an email from the officer noting their approval for each set of changes (or attach an email from the officer designating authority to the sender). Alternatively, you may submit the attached by fax to (650) 554-6354. Mail correspondence may be submitted to:

Visa Inc.
Attn: Interchange/Debt Repayment Program
P.O. Box 8999, M3-4D
San Francisco, CA 94128-8999

**Program Compliance**
In the event that a participating merchant does not comply with all program requirements (including the eligibility requirements set forth above), Visa may provide written notice of noncompliance to acquirer(s) detailing the corrective actions the merchant(s) must take to comply. The merchant must demonstrate compliance with all program requirements before the end of the “Remedy Period” (fifteen (15) business days from the date of Visa’s notice). If the merchant does not satisfy all program requirements by the end of the Remedy Period, Visa may suspend the merchant’s participation in the program, including the removal of the MVV from such merchant’s Visa transactions. A merchant may request reinstatement in the program upon satisfactory compliance with the program requirements, as determined by Visa.