



Media Release

Visa Canada posts interchange rates on website

Toronto, ON (November 28, 2008) Visa Canada announced today that it is publishing on visa.ca the interchange reimbursement fees applicable to all Visa transactions completed in Canada. This information has always been provided by Visa to its issuers and acquirers.

"Being open about how we operate as a company helps to foster and expand our working relationships with new and existing partners and other parties who seek to better understand our business and more specifically, the payments industry," said Tim Wilson, Head of Visa Canada. "By posting the interchange rates that apply to Visa transactions, Visa Canada is providing more clarity into the Visa system than is seen in any other retail environment."

Interchange is the financial transfer between the financial institution that issues a Visa card and the retailer's acquiring financial institution each time a Visa product is used. Visa does not receive interchange. Interchange rates are set by Visa in response to a dynamic and highly competitive payments industry within a local marketplace. Retailers do not pay interchange; retailers negotiate their cost of acceptance for all of their payment options directly with an acquiring bank or other third party and pay what is known as a "merchant discount rate."

"We seek to offer our clients, merchants and cardholders with superior value by being a trusted, secure and convenient way to pay worldwide. We believe the value Visa delivers to merchants is a key reason why 80 percent of Canadian merchants surveyed by Visa claim that of all the credit cards, Visa is the brand that has generated the most sales for their company¹," continued Wilson.

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About Visa Inc.

Visa Inc. operates the world's largest retail electronic payments network providing processing services and payment product platforms. This includes consumer credit, debit, prepaid and commercial payments, which are offered under the Visa, Visa Electron, Interlink and PLUS brands. Visa enjoys unsurpassed acceptance around the world, and Visa/PLUS is one of the world's largest global ATM networks, offering cash access in local currency in more than 170 countries. For more information, visit www.corporate.visa.com

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¹ 2007 Merchant usage and attitude research; conducted on behalf of Visa Canada by Burak Jacobson Research Partners Inc.