

# News Release

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VISA ANNOUNCES PAYMENTSERVICE 2000 --  
NEW ELECTRONIC BANKCARD PROCESSING --  
AS EXTENSION TO BACKOFFICE 2000

SAN FRANCISCO, CA, April 29, 1992 -- Visa U.S.A. today announced details of its PaymentService 2000, a new generation of electronic bankcard processing that has been designed to improve quality of service for Members and merchants.

"Since the late 1970s, Visa has been committed to improving the quality of transaction processing for Members and merchants by investing in technology. PaymentService 2000 continues this commitment and will take card transaction processing to a new level of efficiency and cost-effectiveness," said Rosalind Fisher, executive vice president, Delivery Systems, Visa U.S.A.

PaymentService 2000 will fundamentally improve the way the payment system works. For the first time, all relevant transaction history information will be accessible to Members through VisaNet. A unique identification remains with the transaction through its processing life, starting with its authorization and allowing Members to track transactions with more clarity, more ease and at a lower cost throughout the authorizing and clearing cycles. System availability for PaymentService 2000 begins on April 1, 1993.

PaymentService 2000 will enable **Acquirers** to provide more efficient merchant service by reducing costly exception handling

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as a result of enhanced system-wide editing capabilities, ensuring elimination of invalid chargebacks and duplicate copy requests.

**Issuers** will be better able to manage their cardholders' open-to-buy balances by exactly matching incoming clearing transaction against outstanding holds on funds. Greater accuracy of transaction data will mean that Issuers only post transactions to an account that are recognizable to the cardholder, and that the correct rate of interchange reimbursement fee is applied to the transaction. Improved chargeback handling will significantly reduce costs to Issuers. As a result, cardholders will have better access to their credit lines resulting in increased use of Visa cards.

**Merchants** will enjoy significant benefits through PaymentService 2000 including a significant reduction of chargebacks and copy requests; comprehensive information on valid chargebacks, including copies of cardholder correspondence, where appropriate; assurance that authorized transactions will be recognized by Issuers; increased cardholder buying power, fewer declines and better customer service.

**Cardholders** will have better access to the credit or funds available on their cards, improved proof-of-purchase in the event of disputes and more prompt responses to information requests.

PaymentService 2000 is the latest extension of BackOffice 2000, providing tangible, improved backoffice processing for Members. BackOffice 2000 services include authorization system enhancements, continued chargeback reduction, and faster draft retrieval and image transmission services.

PaymentService 2000 is a worldwide VisaNet service, leading to a new comprehensive global electronic point-of-sale standard. Such an international standard will improve risk control of international transactions.

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Visa, with more than 9.5 million acceptance locations and 281 million cards issued, including 142 million in the United States, is the world's largest consumer card payment program.

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