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### Verified by Visa Fact Sheet

The Verified by Visa program is a global program designed to make shopping on the Internet safer and more secure for both consumers and merchants. Verified by Visa increases consumer confidence in online shopping by assuring them that Visa, their Issuers and e-merchants are working together to ensure a secure online shopping experience. At the same time, it substantially reduces the rate of fraudulent transactions and chargebacks to participating merchants. With Verified by Visa, cardholder identity is confirmed with the use of a personalized password during the checkout process, as the cardholder's bank validates the password, ensuring that only authorized users of the account can use it to shop online.

### How Verified by Visa Works

Cardholders must register their cards at the Issuer's registration site to take advantage of the Verified by Visa service. Typically, this one-time process involves answering several security questions to which only the Issuer and the cardholder know the answer. The cardholder selects a password and agrees on a secret phrase, which will be used by the Issuer during each transaction. Some Issuers use a mass enrollment process, which allows cardholders to quickly register at the time of their first online purchase. After cardholders register their cards, they are ready to shop securely at any participating online merchant.

### How Does Verified by Visa Work?



### The Technology

Verified by Visa is based on the Three Domain ("3-D") Secure protocol, the payment industry's Internet authentication standard. Developed by Visa, 3-D Secure allows card Issuers to authenticate cardholders using passwords, chip cards, digital certificates, etc. during the purchase transaction. Verified by Visa can be readily integrated into existing merchant e-commerce systems with little impact on the existing checkout process.

In addition, Visa has been working with a number of technology vendors to develop and test Verified by Visa and speed its deployment within and outside the United States. Visa has established partnerships with a number of global firms to promote and support adoption by Issuers and merchants, including Accenture, Cap Gemini Ernst & Young, IBM, Microsoft and Sun Microsystems.

### Verified by Visa Acceptance

More than 25,000 merchants have adopted Verified by Visa and 10,000 banks make the service available to over 350 million consumers globally. Leading online retailers, including Buy.com, eCongo and Tickets.com, have already implemented Verified by Visa and are among the first online merchants to offer the service. Participating airlines include Air China, Emirates, British Airways, LOT Polish Airlines, jetBlue Airways, KLM and Northwest Airlines.

Meanwhile, Visa is working with the top 50 online merchants and other e-commerce service providers to integrate Verified by Visa into their payment servers. These merchants include 1-800-Flowers.com, 800.com, Ashford, CDNOW, Dell, McAfee.com, OfficeMax, Outpost.com, Target.com, Beyond.com and many more.

### Benefits

#### Cardholders:

- Greater protection against unauthorized use of their card for online purchases
- Increased confidence that payment information is transmitted securely online
- Easy-to-use service that fits neatly into the familiar online buying process
- Enhanced security with no special application software required for PCs or browsers
- Ability to easily identify merchants who are Verified by Visa participants

#### Merchants:

- Verified by Visa can be readily integrated into existing e-commerce systems
- Minimal impact on the existing checkout process
- Increased cardholder confidence leads to increased sales
- Substantially reduced rates of fraudulent transactions and chargebacks
- Improved profitability through increased sales and reduced costs

#### Card Issuers:

- Real-time cardholder authentication at time of purchase
- Strengthened cardholder relationship by providing Issuer brand visibility during the online transaction

#### Merchant Acquirers:

- Reduced number of fraudulent transactions and chargebacks
- Reduced exception handling and associated costs
- Potential for increased merchant sales

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