

Visa Europe



Visa Europe is a membership association of more than 4,000 European banks and other payment service providers that have collectively issued more than 380 million Visa debit, credit, prepaid and commercial cards in Europe. In 2009, those cards were used to make purchases and cash withdrawals to the value of more than €1.3 trillion.

In October 2007, Visa Europe became independent of the new global Visa Inc., with an exclusive and irrevocable licence in perpetuity to operate in Europe.

As a dedicated European payment system it is able to respond quickly to the specific market needs of our European members and their customers – cardholders, retailers and businesses, and to meet the European Commission’s objective to create a true internal market for payments.

Visa enjoys unsurpassed acceptance around the world. In addition, Visa/PLUS is one of the world’s largest global ATM networks, offering cash access in local currency in more than 200 countries.

What makes Visa Europe different

Our brand

Visa is, unquestionably, the world’s leading payments brand. Consumers, retailers and businesses like Visa, they trust Visa and they understand Visa. Our ‘Life flows better with Visa’ brand campaign shows how Visa can make life easier for consumers, for businesses, for public sector organisations, and for our members.

Our products and services

As a distinctly European company, our products, services and innovations respond to the particular needs of European payment providers, retailers, businesses and consumers. For example, V PAY is our chip-only, PIN based debit card designed specifically for Europe.

Our system of governance

We are the payment industry’s only pan-European membership association. Visa Europe is owned and controlled by its members – banks and European payment service providers. They decide on our strategic direction, our investments and our innovations.

Our low-cost business model

As a membership association, we operate a low-cost business model. We deliver services ‘at cost’ to our members and we are solely focused on their business priorities. We have no other agenda, nor do we seek to make a profit – only to ensure that we are adequately capitalised as a business.

Our processing services

We have invested heavily in our new European processing platforms. Designed in Europe for Europe, these represent a significant strategic asset which is collectively owned by our members. Our service is flexible, scalable, fast, reliable, low-cost and highly capable.

Our people

We are passionate about payments. We know about the tools and the innovations that will improve our members’ business performance, and we are always eager to share

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our expertise. We therefore attract and nurture a wide range of skills – including banking, technology, marketing, consulting, risk management, retailing, research, business analysis and legal.

Visa Europe is also proud to have a hugely diverse base of employees, including nationalities from every Visa Europe market - from Britain to Turkey, Ireland to Italy, France and Spain, making a total number of 50 different nationalities working at Visa Europe.

The benefits Visa Europe brings

The member benefits

Visa Europe's members benefit from:

- Increased revenues
- Reduced costs
- Better consumer and market insights
- Improved customer acquisition and retention
- Reduced fraud costs and losses
- Compelling marketing and promotional opportunities
- Expert reputation and advocacy advice and guidance

The consumer benefits

By using Visa, consumers benefit from:

- Flexibility and convenience
- Simplicity and spontaneity
- Protection from theft, loss and fraud
- The ability to make purchases or withdraw cash at home or abroad
- The freedom to buy in person, over the phone, through the post or on the internet

The retailer and business benefits

By accepting Visa, retailers and businesses can benefit from:

- Rapid settlement and guaranteed payment
- Reduced costs relating to cash handling
- Lower instances of fraud losses and robbery, as well as reduced opportunities for staff errors or pilferage
- Quicker transaction times, enabling a more efficient throughput of transactions

- The ability to provide cash withdrawal services (cash back) to customers, further reducing the costs and risks of cash handling
- Avoiding the costs and risks of providing credit to their customers
- The ability to trade across multiple channels (such as the internet and mail order), and to introduce pre-booking services
- More efficient accounting and book-keeping (particularly for smaller businesses)

The economic benefits

Our payment solutions also bring real benefits to the wider European economy:

- Avoiding the inherent inefficiency and insecurity of cash payments
- Removing barriers to trade
- Reducing the shadow economies
- Reducing financial exclusion
- Aiding European integration
- Enabling prompt, guaranteed payment to take place

Visa European focus

- Visa Europe is strongly committed to the goals of a Single Euro Payment Area (SEPA), in particular the ability for consumers to use card payments all across Europe and have a consistent experience doing so
- All Visa Europe products are in compliance with the SEPA Cards Framework (SCF) principles since January 2007, a full year ahead of the implementation deadline set by the European Payments Council (EPC)
- Europe is a distinct market – commercially, culturally and politically – and Visa Europe is a truly European payments organisation addressing these factors. Visa Europe has a unique business model backed up by around 1300 employees drawn from 50 different countries

Visa Europe management

- Visa Europe is owned, controlled and operated by its members – more than 4,000 banks and other payment service providers in 36 countries across Europe

Visa Europe

- We are the payment industry's only pan-European membership association. Our members decide on our strategic direction, our investments and our innovations

Governance

- We take corporate governance extremely seriously and recognise that, as a Europe-wide payments business, we are under close scrutiny by a wide range of stakeholders and interested parties
- We are a membership organisation. We are not a publicly listed company. These two facts mean that, in some respects, it is necessary that our governance principles differ from those of a more conventional company
- Our system of corporate governance has been developed and refined over the years. Stakeholder consultation and collaboration is formally built into the way we work

Our governance at a glance

- The board of directors takes all major decisions on our strategy and operations. Its 18 directors – all senior management employees of their organisations – are elected or appointed by Visa Europe's members. The board also has one executive director from Visa Europe management and an independent chairman
- Peter Ayliffe is President and CEO of Visa Europe. He is responsible for Visa's business in 36 countries

Executive Management Committee

- The executive management committee (EMC) is Visa Europe's most senior internal decision-making body. It makes decisions to do with the day-to-day management of the company and its relationship with its members. The EMC meets weekly and reports to the board of directors

Members and membership

- We're owned, controlled and operated by more than 4000 members – banks and other payment service providers in 36 countries across Europe

- Visa Europe members come from:

Andorra	Austria	Belgium	Bulgaria	Cyprus
Czech Republic	Denmark	Estonia	Finland	France
Germany	Gibraltar	Greece	Greenland	Hungary
Iceland	Ireland	Israel	Italy	Liechtenstein
Latvia	Lithuania	Luxembourg	Malta	Netherlands
Norway	Poland	Portugal	Romania	Slovak Republic
Slovenia	Spain	Sweden	Switzerland	Turkey
UK				

We encourage members in each country to decide on the most appropriate membership model for their own country.

Group members

- In some countries a group membership structure is in place
- In Spain, for example, ServiRed SA, Sistema 4B and ViaCajas S.A. are distinct organisations operated by the Spanish banks. They represent the banks' interests within Visa Europe, adapt Visa products to the Spanish market and manage the gateways to the Visa Europe processing system

National decision-making bodies

- In other countries members have chosen to establish national decision-making bodies. These bodies, also known as national organisations, agree on national Visa Europe related policy and activity. They look at domestic member fees, generic Visa brand support, setting domestic interchange rates and infrastructure development
- Administered by Visa Europe, each has a board of directors comprising senior representatives from local members and at least one of our senior management team:
 - Visa Deutschland
 - Visa Hellas
 - Visa Italia
 - Visa Polska
 - Visa UK Limited

Visa Europe

National forums

- National forums are another option. These are administered by Visa Europe and comprise senior representatives from our local members as well as a representative from our senior management team
- These forums cover matters such as generic Visa brand support, risk management and infrastructure development
 - Turkish Executive Committee
 - Visa Bulgaria Executive Committee
 - Visa Czech Republic Forum
 - Visa Ireland Forum
 - Visa Portugal (also sets domestic interchange)
 - Visa Romania Forum

Product specific regional governance bodies

- We facilitate the creation of national governance bodies to agree the strategy for the national introduction of a new product e.g. V PAY and to assume control of its ongoing management
 - V PAY Deutschland
 - V PAY Italia
 - V PAY Netherlands

Visa Europe's headquarters and main operational offices are in the UK and there are local offices in Austria, Belgium, Bulgaria, Czech Republic, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Netherlands, Poland, Portugal, Romania, Spain, Sweden and Turkey.

Business forums

- Our business forums are an opportunity to consult with our members and play an important part in our ongoing development. The forums provide advice, guidance and direction on our products, services and innovations
- Forum participants are selected for their industry knowledge, experience and personal reputation. Membership is reviewed every year to ensure that it is representative of Visa Europe
- Each forum meets twice a year and is governed by formal terms of reference

Acquiring and acceptance forum

- This group gives advice and direction on the development of our acquiring and acceptance initiatives

Commercial forum

- This group supports the development of the Visa Europe commercial cards business. It provides input into our thinking, strategy and key business development initiatives, as well as advice and direction on the development of our commercial card products, propositions and services for businesses, corporates and governments

Credit forum

- This group contributes to our strategy and key business development initiatives for credit cards, in particular, our product and proposition development

Debit forum

- This group provides input into our strategy and key business development initiatives for debit cards, in particular, our product and proposition development

Innovation forum

- This group advises us on our new product and new channel development strategies, initiatives and processes, including general guidance to support our commitment to innovation

Processing forum

- This group provides advice on the development and ongoing management of our inter-bank processing business. As well as input into our processing strategy and related initiatives, its expert members give guidance on product and service development and ensure that we meet the processing needs of our European members

Risk forum

- This group supports the development of our risk strategy. It provides input on key topics related to all risk disciplines, as well as advice and guidance on related product and service development matters