

Visa to Transform the Mass Transit Experience Worldwide – No More Fumbling for Cash or Paper Tickets



- Visa introduces innovative worldwide program to accelerate seamless, friction-free commuting with contactless payments
- The new Visa Ready for Transit program incorporates new standards that will simplify the certification of payment solutions for operators and transit solution providers
- A new team assembled from transportation, technology and payments industries to provide expertise and support
- Visa's Innovation Center in London to focus on the future of transportation, investigating cutting-edge technologies and tech integrators

London and San Francisco, 13 November 2017: Visa (NYSE: V) today launched [Visa Global Transit Solutions](#), a new program designed to accelerate the use of debit, credit and pre-paid accounts at the fare gate or on a bus reader, speeding up and creating a more convenient experience for mass transit commuters worldwide.

"Visa is the best way to pay and be paid everywhere and on any device. We want to make the transportation experience faster, easier and more secure whether someone is traveling by car, flying on holiday or taking public transportation to work," said Michael Lemberger, head of products at Visa in Europe. "Visa played an important role in partnering with Transport for London (TfL). We are applying the expertise which has led to more than one billion Visa contactless journeys on TfL to help mass transit operators around the world move away from cash and tickets to contactless payments on buses and trains."

"We work hard to make public transport in London easy for everyone and developing contactless ticketing has been a huge part of this," said Shashi Verma, Chief Technology Officer at TfL. "More than 40 percent of pay-as-you-go journeys are now made using contactless cards or mobile devices and we have already seen cards from more than 100 countries around the world using our system. To get to this point, a lot of things needed to change about how the payment industry worked, including the creation of new payment rules. Without our close partnership, we would not have seen the huge benefits to customers that contactless ticketing has already delivered in London."

The new Visa transit program helps mass transit operators and technology providers of any size add contactless as a fare option at the gate. The global program consists of:

- **Consulting:** The Visa Global Transit Solutions team is comprised of a central group in London and dedicated regional specialists around the world who will support contactless payments implementations, providing guidance and hands-on assistance. Together, the team has more than 50 years of experience working directly with, and for, mass transit operators and related industries.
- **Frameworks:** Visa has created the [Mass Transit Transaction model](#), a back-office framework to manage contactless payments regardless of transit operators' size or fare structure. The Visa model enables operators to offer a range of flexible fares, including fixed fares, distance- and time-based fares, and multi-modal fares, as well as features like fare capping, concessions, and delay refunds.
- **Tools and Standards:** An important part of Visa Global Transit Solutions is the expansion of the [Visa Ready program](#) to include payment technologies available to mass transit operators. Visa Ready for Transit enables technology companies to become Visa Ready certified, giving mass transit operators the peace of mind that the technology solution they choose meets Visa's high standards for security. As the initial Visa Ready for Transit program participants, Worldline and Vix Technology will help to offer new, open loop contactless solutions to transit operators globally.
- **Future of Transportation:** Visa is looking at the complete end-to-end consumer experience, making the Innovation Center in London the natural epicentre for future of transportation commerce options, including automobiles, air travel, and mass transit. The Visa team will engage with transit operators, technology enablers, fintech companies and others to examine all aspects of the consumer journey and engage in the co-creation of new travel experiences.

Visa's recent [Cashless Cities](#) report notes that digital payments have the potential to significantly decrease costs associated with transit and toll systems maintained by municipal governments. The study found that transit agencies spend an average of 14.5 cents of every physical dollar collected, compared to only 4.2 cents for every digital dollar.

Visa recently launched a series of events for transit operators and technology companies to learn more about the various initiatives being developed by the Transit program. The first event was held in London with future events to be held in Dubai, New York, and Singapore.

Over the coming months, the Visa Global Transit Solutions program will further expand to include new offerings ranging from fraud management and back-office capabilities to loyalty and marketing programs aimed at optimising the customer experience.

The Visa Global Transit Solutions team has implemented a dozen transit solutions to-date in Europe and currently has new projects underway in Asia, North America and Europe – all focused on customer propositions that reduce the hassle of using public transport. Acceptance of contactless payments across the globe has increased significantly in recent years – particularly in Europe, where today over 40 percent of Visa's face-to-face transactions are contactless (source: Visa Europe Processed Data, June 2017).

About Visa Inc.

Visa Inc. (NYSE:V) is the world's leader in digital payments. Our mission is to connect the world through the most innovative, reliable and secure payment network - enabling individuals, businesses and economies to thrive. Our advanced global processing network, VisaNet, provides secure and reliable payments around the world, and is capable of handling more than 65,000 transaction messages a second. The company's relentless focus on innovation is a catalyst for the rapid growth of connected commerce on any device, and a driving force behind the dream of a cashless future for everyone, everywhere. As the world moves from analog to digital, Visa is applying our brand, products, people, network and scale to reshape the future of commerce. For more information, visit our website (www.visaeurope.com), the Visa Vision blog (vision.visaeurope.com), and [@VisaEuropeNews](https://twitter.com/VisaEuropeNews).

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