
Popular online payment method Visa Checkout launches to UK shoppers

- Visa Checkout, the, easier way to pay online with a single sign-in, is making its debut in the UK, launching on lastminute.com
- An exciting range of promotions is kicking off the partnership between Visa and lastminute.com
- Visa Checkout is available in more than 23 markets and has expanded significantly, with 20 million consumer accounts and 300,000 merchants
- Enrolled customers have a 51% higher conversion rate when compared to other customers¹ and data shows reduced cart abandonment

London, 10 May 2017: Visa Inc. (NYSE:V) today announced that its quick, safe and secure payment method Visa Checkout has launched in the UK. Visa Checkout allows consumers to securely store shipping and payment details without having to re-enter information while shopping online. Customers only need to enter a username and password – consistent across all merchants offering Visa Checkout, thereby reducing friction and the time taken to make a purchase.

lastminute.com is the first UK merchant to get on board. All of its shoppers will be able to take advantage of the innovative new service when making any purchase on the travel company's website. To celebrate the UK launch of Visa Checkout, lastminute.com and Visa are running a six-week 'use and win' promotion on the site, running from May 7 to June 17.

Over the coming months, consumers with Visa cards from Barclays, Barclaycard, NatWest, Royal Bank of Scotland, The Co-operative Bank and other issuers, will have the added ease and convenience of seeing an image of their card design when they choose to pay with Visa Checkout. This means consumers will immediately recognise their preferred card from their issuer that they know and trust.

¹ comScore 2015 Visa Checkout study, commissioned by Visa. Based on data derived from the comScore research panel of one one million U.S. PC/laptop users measuring panelists purchases at 12 e-commerce domains, April-October 2015.

Up to now, UK shoppers have been able to shop at global merchants such as Marriott, Emirates, Wyndham Hotel Group and Stubhub.com, but lastminute.com is the first UK-based retailer to join the service.

Kevin Jenkins, Managing Director of Visa UK & Ireland, said:

“We are delighted to welcome lastminute.com onboard as the first UK retailer to offer the benefits of Visa Checkout. We are actively working with leading retailers to bring the benefits of faster and more secure checkout to online shopper in the UK.”

“Consumers are increasingly demanding secure and easy-to-use digital payments when making purchases online. By removing the hassle of typing in payment account and shipping information each time, we have seen a noticeable increase in conversion rates for online retailers.”

“Visa Checkout also addresses the evolving needs of consumers who are looking for a simpler and more convenient shopping experience on mobile with no compromise on security.”

Brian Cole, CEO UK Cards, Barclaycard, said:

“Streamlining the online shopping journey is something we know our customers will welcome so we’re looking forward to being one of the first issuers in the UK to offer Visa Checkout.

“By removing the need to input personal and payment information every time they shop online, Visa Checkout makes it quicker, easier and more convenient for customers, and most importantly it does so whilst keeping their details safe and secure.”

Global Success Story

It is the latest development for Visa Checkout, which has expanded into 23 countries, most recently Poland, and now has 20 million registered users globally with new merchants regularly signing up.

Visa Checkout first launched in the USA in 2014 and is already widely used by more than 300,000 global retailers, including Avis Car Rental and Papa John's.² Today, lastminute.com becomes the UK's first retailer to offer its customers Visa Checkout.

The UK is the largest ecommerce market in Europe, with annual spending in 2015 higher than the next three biggest spenders combined.³ This trend is set to continue, with a healthy 5.4 percent growth reported in 2016⁴, as consumers continue to build their online profiles and grow more accustomed to paying online. Other UK retailers can now capitalise on this growth opportunity by signing up to Visa Checkout. In particular, Visa Checkout's mobile optimisation will help merchants take advantage of the ever-growing mobile payments opportunities. Visa research shows that 74 percent of Britons have made a payment using a mobile device, rising to 94 percent among 18-24 year olds.⁵

Marco Corradino, Chief Operating Officer at lastminute.com, said:

"Our aim is to help our customers achieve their dreams through travelling. And one very practical way to help them do so is to make the payment process as hassle-free as possible.

"We know that people want to be able to make quick, easy and secure payments online, so they can then start thinking about the next stage of their holiday experience with us.

"We are very pleased to be able to help them with that through offering Visa Checkout on all lastminute.com purchases in the UK. "

Implementation of Visa Checkout has led to increased conversion rates due to a reduction in cart abandonment. Research found that Visa Checkout shoppers convert to online buyers at a rate of 72 percent, rising to 77 percent for returning shoppers, against a conversion rate of 54 percent for traditional checkout⁶. Furthermore, Visa Checkout customers make 30 percent more transactions per person compared to other customers, while merchants running Visa Checkout promotions have seen 46 percent net new customers.⁷

² VCO Quarterly Factsheet Q2 FY17 final

³ European B2C E-commerce report 2016 – UK spending on online goods and services in 2015 was €157.1bn; France €64.9bn, Germany €59.7bn, Russia €20.5bn

⁴ Visa Consumer Spending Index Data

⁵ Visa Digital Payments Study, October 2016

⁶ ComScore Visa Checkout Conversion Study, Jun-Dec 2015

⁷ <https://www.visa.co.uk/visa-checkout/>

With security a key consideration in the payment process, Visa Checkout securely stores all of the card and shipping details while using a range of advanced security tools to authenticate the account holder.

Further research found that 95 percent of Visa Checkout customers said signing up was easy, while 96 percent said they felt secure using it.⁸

Visa and lastminute.com Promotion

To celebrate the UK launch of Visa Checkout, lastminute.com and Visa are running a six-week 'use and win' promotion⁹ on the site, running from May 2 to June 13.

Anyone buying a flight on lastminute.com and paying using Visa Checkout, will be in with a chance of winning a Big Ticket Weekend to New York, including flights, accommodation, \$1,000 spending money on a Visa prepaid card, as well as two VIP tickets to the Formula E race on Saturday July 15 and much more¹⁰. Further Visa Checkout and lastminute.com promotions will follow later in the year. The competition will be supported by digital display and social media activity.

ENDS

About Visa Inc.

Visa Inc. (NYSE:V) is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks — VisaNet — that is capable of handling more than 65,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, pay ahead with prepaid or pay later with credit products. For more information, visit our website (www.visaeurope.com), the Visa Vision blog (vision.visaeurope.com), and [@VisaEuropeNews](https://twitter.com/VisaEuropeNews).

About lastminute.com

⁸ Millward Brown Visa Checkout Customer Experience Survey, March 2015

⁹ <http://www.lastminute.com/promos/VisaCheckout.html>

¹⁰ Full competition details in Notes to Editors below

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Notes to Editors:

Visa Inc and lastminute.com's Big Ticket Weekend promotion prize includes:

- 2 x Return economy class flight from London to New York departing London on Thursday 13th July 2017, departing New York on Sunday 16th July 2017 and arriving London Monday 17th July 2017.
- 3 nights accommodation at The Refinery hotel in Manhattan in either a double or twin room (double occupancy, separate rooms are not available) including daily breakfast
- 1 x Visa Prepaid card with \$1000.
- 2 x VIP Formula E race tickets (Saturday 15th July)
- Visa Formula E Merchandise
- Ground transfer between New York airport and hotel on arrival and departure, and between hotel and Formula E race on Saturday 15th July.

- 2 x Best of City experiences for 2 people to be selected by winners from a list of options.
- Concierge service in hotel to help guests make the most of their trip.

To view the promotion, please visit: www.lastminute.com/visacheckout