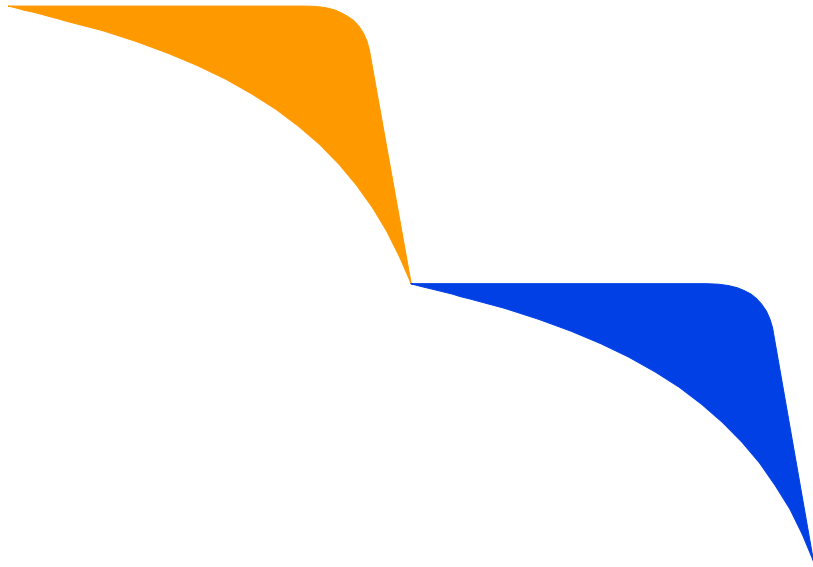




# **Visa International Operating Regulations Authors' Guide**

*Effective 1 March 2013*



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# Overview

The *Visa International Operating Regulations Style Guide* establishes clear, direct, and consistent rules for authors writing for a worldwide audience.

The contents include:

- Highlights of Structure, Form, and Tone
- Terms and Usage

Appendix A specifies common acronyms and abbreviations.

Appendix B sets forth guidelines for creating language for the Summary of Changes.

Appendix C provides the VORC Executive Summary template and writing and other guidelines.

Appendix D specifies the VORC paper and file naming conventions.

These rules apply to the *Visa International Operating Regulations* but do not necessarily apply to other Visa documents.

# Structure, Form, and Tone

## General Guidelines

### Write Clearly and Concisely

Each section must be written as an independent, complete rule and must clearly identify the subject. (In the “Do Not Use” examples below, the 2 sections cannot be read independently.)

Use	Do Not Use
A. A Car Rental company may participate in a service to guarantee reservations for Specialized Vehicles.	A. A Car Rental company may participate in a service to guarantee reservations for Specialized Vehicles.
B. An Acquirer must incorporate Specialized Vehicle requirements in all Merchant Agreements for Car Rental Companies participating in the Guaranteed Reservation Service for Specialized Vehicles.	B. An Acquirer must incorporate these requirements in all Merchant Agreements for Car Rental Companies participating in this service.

- Keep language basic and direct. English is not the primary language of most of your global audience.
- Express only one idea in each sentence. Insert only one space after the period, before the start of the next sentence.
- Use the present tense except when the past tense is required to indicate a previous timeframe or action.
- Use simple words and phrases, or a defined term, in place of longer, explanatory phrases. Avoid jargon and buzzwords. Straightforward verbs and phrases convey meaning more effectively than wordy, often pretentious, alternatives. (See the following table.)

Concise	Wordy
many	a number of
most	the majority of
depend on	are dependent upon
enough	adequate number of
conclude	arrive at a conclusion
currently (or now)	at the present time



## Terms and Usage

---

<b>Concise</b>	<b>Wordy</b>
understand	to comprehend
while	during such time
because	due to the fact that
describe	give a description of
indicate	give an indication of
if	in the event that
regarding	in reference to
to	in order to
before	prior to
until	until such time as
use	utilize
The Issuer must return the documentation by the specified date.	The Issuer must return all printed matter to Visa on or before the date on which Visa requested the documentation.
Transaction Country	the country where the Transaction occurred

## Avoid Legalese

The *Visa International Operating Regulations* are a contract between Visa and its Members. Attorneys, however, are not the primary audience of the Operating Regulations. Every effort should be made to use plain terms that are understandable to the business reader.

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<b>Use</b>	<b>Do Not Use</b>
Will or will not	Shall or shall not
An exception to this rule is...	Notwithstanding the foregoing...
With prior written approval	(May be granted) With prior written consent
Unless otherwise specified	Except when specifically stated to the contrary
Including, but not limited to	Including without limitation

## Organize the Content

- Create a logical order, grouping like subjects together
- Organize a specific topic using this hierarchy of information:
  - Visa Rights and Responsibilities
  - Member Obligations
  - Technical Requirements (*if applicable*)
  - Best Practices or Additional Information (*if essential*)
- Organize the text of rules for entities using this hierarchy:
  - Member
  - Issuer
  - Acquirer
  - VisaNet Processor
  - Merchant
- When organizing rules within a subtopic, place all international rules first, followed by any regional rules in alphabetical order by region, as per below.
  - AP Region
  - Canada Region
  - CEMEA Region
  - LAC Region
  - U.S. Region

Identify the relevant region within the rule title.

**Example:** Acquirer Monitoring - AP Region

Insert the relevant regional identification within the body of the rule at least once.

**Examples:** “A CEMEA Issuer must follow...”

“A Canada Merchant must not...”

“In the LAC Region, an Acquirer must...”

“In the U.S. Region, an Advance Payment Service Merchant must deposit...”

**NOTE:** If an entire rule is region-specific, do not begin every paragraph with the regional identification name.

- Make each topic, subtopic, and rule title unique. It must appear only once in the Operating Regulations.
- If the rule applies to a specific product, service, transaction type, or merchant segment, keep the rule with the specific topic or subtopic.
- If the rule applies to more than one topic, place it with the most relevant subject (e.g., the applicable product, service, transaction type, or merchant segment).
- If a rule applies to multiple products, services, transaction types, or merchant segments, default to a generic topic to avoid creating multiple rules for each.

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Rule	Placement
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Rule	Placement
The expiration date on a Visa Prepaid Card must not exceed 4 years from the date of issuance.	Prepaid Products - General Issuance
The fines listed in the following table are in addition to any other fines or penalties specified in the <i>Visa International Operating Regulations</i> .	Operating Regulations Enforcement - Fines and Penalties - General
A Member that fails to comply with the requirements of the Cardholder Information Security Program is assessed a fine...	Account and Transaction Information Security - Fines and Penalties

---

## Guidelines for Pre-Publication Drafts

Do not use “TBD” as the effective date for final VORC materials.

When referencing other rules, be sure to confirm and use the current online publication topic/subtopic/rule title from the current online publication (numbers are no longer used).

To reflect movement of a section from one topic or subtopic to another, strike through the current breadcrumb and show the new breadcrumb, underscored.

## Active Voice

Start a sentence with the subject, immediately followed by the action the subject performs.

---

Use	Do Not Use
The Issuer must return the documentation within 5 days.	The documentation must be returned by the Issuer within 5 days.
Members may exercise chargeback rights.	Chargeback rights may be exercised by Members.
Visa assesses a fee to the Member.	The Member will be assessed a fee by Visa.
A Member may offer Emergency Services to its Cardholders.	Emergency Services may be offered to Cardholders by a Member.
Visa will issue the Referral Response.	The Referral Response will be issued by Visa.

---

## Parallel Structure in Lists

Items in a series or in a list should have a parallel and uniform structure and style. Specifically, the statement that introduces this list must make a complete sentence when combined with each

individual bullet point. Rewrite the language or use body text as a new section for information that is not parallel.

<b>Use</b>	<b>Do Not Use</b>
<p>Option 1:</p> <p>The Merchant must:</p> <ul style="list-style-type: none"> <li>• Request Authorization</li> <li>• Complete the Transaction Receipt</li> </ul> <p style="padding-left: 40px;">A T&amp;E Express Transaction Merchant must mail the Transaction Receipt to the Cardholder.</p> <p>Option 2:</p> <p>The Merchant must:</p> <ul style="list-style-type: none"> <li>• Request Authorization</li> <li>• Complete the Transaction Receipt</li> <li>• For a T&amp;E Express Transaction, mail the Transaction Receipt to the Cardholder</li> </ul>	<p>The Merchant must:</p> <ul style="list-style-type: none"> <li>• Be sure to Request Authorization</li> <li>• Complete the Transaction Receipt</li> <li>• A T&amp;E Express Transaction Merchant must mail the Transaction Receipt to the Cardholder.</li> </ul>

## Singular vs. Plural

Refer to Acquirer, Issuer, Merchant, and Member in the singular. Use “it” to refer to each of these entities to avoid repetition; do not use “he” or “she” or “they.” The term “Cardholders” is the exception. Use the plural whenever possible. If using the singular “Cardholder” is unavoidable, use “their” as the relative pronoun.

<b>Use</b>	<b>Do Not Use</b>
The Acquirer must accept point-of-sale Transactions. It must not deny them arbitrarily.	Acquirers must accept point-of-sale Transactions. They must not deny them arbitrarily.
An Issuer must issue a PIN to each Cardholder for use with their Visa Card.	Issue a PIN to each Cardholder for use with his or her Visa Card.
Cardholders may avoid the fee if they do not pursue the application.	The Cardholder may avoid the fee if he/she does not pursue the application.

When referring to *Visa International Operating Regulations* (the publication or the set of rules) or to the Regional Operating Regulations, use the verb for a plural subject.

<b>Use</b>	<b>Do Not Use</b>
The <i>Visa International Operating Regulations</i> specify the requirements that Members must follow in operating their Visa programs.	The <i>Visa International Operating Regulations</i> specifies the requirements that Members must follow in operating their Visa programs.

Use	Do Not Use
The Canada Regional Operating Regulations impose obligations on Canada Members.	The Canada Regional Operating Regulations imposes obligations on Canada Members.

## Miscellaneous Conventions

### Abbreviations

An *abbreviation* is a shortened form of a word. Avoid using abbreviations within the Operating Regulations. Common exceptions are listed below:

- a.m. (*ante meridiem* [before noon])
- p.m. (*post meridiem* [midday, after noon])
- e.g. (for example) **NOTE:** There should be a comma before the “e” and after the “g.”
- i.e. (that is) **NOTE:** There should be a comma before the “i” and after the “e.”
- U.S. (United States) or U.S.A. (United States of America) or US \$ (for amounts in U.S. currency). See “Currency,” for additional examples.

### Acronyms

An *acronym* is a word formed from the first letters of a multiword term such as bank identification number (BIN) or personal identification number (PIN).

See Appendix A—Acronyms and Abbreviations for a representative list.

### Cross Reference

A cross reference in the *Visa International Operating Regulations* refers the reader to a specified area for more information. Avoid excessive or circular use of cross references.

A cross reference should not include section numbers, page numbers, or table numbers. In the online environment, cross references should be written out as topic, sub-topic, rule, table, exhibit or document titles.

#### Cross Reference Punctuation

When the cross reference is to a title of a book, manual, website, or other published, stand-alone document, the title is italicized, without quotation marks.

#### Examples:

- *Visa Product Brand Standards*

- *Visa International Certificate of Incorporation and Bylaws*
- *Payment Technology Standards Manual*

When the cross reference is to a set of documents, the title is capitalized, without italics and with the generic term in lower case, unless a defined term.

**Example:**

- Applicable regional fee guide

When the cross reference is to a title of arule, table, exhibit, form, or code, use quotation marks (not italics) as shown below. When referencing a code, capitalize the name of the code. Include the specific number (no quotation marks) and note the description in quotation marks. If the code is included in chargeback language, note the code number in quotations and do not include the description, e.g., Non-Fulfillment Message Code “03,” or “04.”

**Examples:**

- Chargeback Reason Code 53, “Not as Described”
- POS Entry Mode Code 00, “Unknown”
- “Credit Transaction Receipt” (title of section/content item)
- The “Minimum Monthly Approval Rates” table
- The “Transaction Receipt Completion - U.S. Region” table
- MCC 7929, “Entertainers”
- “VisaNet Letter of Agreement” (Exhibit 5A)
- “Visa Interchange Directory Form” (if “form” is included in the title)
- “Certification of Authorization” form (if “form” is not included in the title)

When the cross reference is to another document, use only the title of the document, except for Bylaw references.

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Use	Do Not Use
...as specified in the <i>Visa Global Member ATM Guide</i>	See the <i>Visa Global Member ATM Guide</i> , Section 1.0.
<hr/> Visa has no obligation under the <i>Visa International Certificate of Incorporation and Bylaws</i> , Article IX and Section 9.01 to indemnify a Member that is bound by a Private Agreement for a loss... <hr/>	

## Cross Reference Hyperlink

When the cross reference is to another rule in the *Visa International Operating Regulations*, it must be hyperlinked and identified by the rule title, including the region designation (if the rule title includes one) and punctuation.

When there are 2 references to the same rule in a single node, only hyperlink the first reference. If the first reference is in language that is set to expire (i.e., “effective through”), link both references.

**NOTE:** In the VPC, the hyperlinked cross reference appears as blue text.

---

Use	Do Not Use
...as specified in “ <a href="#">Confidentiality of VisaNet Information</a> ”	...as specified in Confidentiality of VisaNet Information
...as specified in “ <a href="#">Agent Disclosure - U.S. Region.</a> ”	...as specified in “Agent Disclosure.”
...as specified in “ <a href="#">Agent Disclosure - U.S. Region.</a> ”	...as specified in “ <a href="#">Agent Disclosure - U.S. Region.</a> ”

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When the cross reference is to other documents, such as user manuals, planning and implementation guides, or service activation guides, write out the name of the manual and establish a hyperlink

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Use	Do Not Use
An Issuer must comply with the <i>Account Information Security (AIS) Program Guide</i> .	An Issuer must comply with the “Visa Integrated Circuit Card Specifications.”
...as specified in the <a href="#">Visa Product Brand Standards</a> .	...as specified in the “Visa Product Brand Standards.”

---

**Exceptions:** Do not hyperlink the following cross references:

- A document that does not exist in the VPC
- *Visa International Operating Regulations* or *Visa Regional Operating Regulations*

---

## Imperatives (See also Permissions)

“Must” is the standard imperative in the Operating Regulations when referring to any entity other than Visa.

Use	Do Not Use
An Acquirer must...	An Acquirer shall...
	An Acquirer will...
	An Acquirer is required to...
A Member must not...	A Member shall not...
	A Member will not...
	No Member can...

“Will” is the standard imperative in the Operating Regulations when referring to Visa.

Use	Do Not Use
Visa will...	Visa must...
Visa will not...	Visa cannot...

## Permissions (See also Imperatives)

“May” is the standard form for permission in the Operating Regulations.

Use	Do Not Use
A Member may exchange information with another Member.	A Member can exchange information with another Member.
Visa may change the terms of its rewards program.	Visa is able to change the terms of its rewards program.



## Articles

When introducing a new subject in a paragraph or rule, use the indefinite article “a” or “an.” Use the definite article “the” in subsequent references.

**Example:** A Merchant must complete a Transaction Receipt. The Merchant must include the words “Advance Payment” on the signature line.

## Bold Text

With the exception of effective dates, bold text should not be used.

For effective dates, the entire phrase should be in bold text, including the related punctuation. Remember to bold effective dates that appear in footnotes.

### Effective Dates

Use	Do Not Use
Effective through 4 April 2009, an Issuer must...	Effective through 4 April 2009, an Issuer must...
Effective 5 April 2009, an Issuer must....	Effective 5 April 2009, an Issuer must...

## Bullets

Bullets can provide good visual reference points for the reader. A bulleted list must be introduced by an introductory clause, followed by a colon. Do not use only the effective date as an introduction to a bulleted list.

### General Rules

- Use bullets for a list of 2 or more items. Do not use bullets for a single item. If the bullets consist of single words or short terms, consider presenting the information in a sentence.
- If there is a sequence or order to the items in a list, the list should be numbered. (Do not use numbered lists unless the sequence of the items is important.)
- Use bullet-dashes for lists within a bullet
- Avoid third-tier bullet-dashes
- Organize the bullet points in order of importance, or chronologically, if applicable
- Capitalize the first word of every bullet point
- Do not punctuate simple bullet points
- Punctuate a bullet point if it involves internal punctuation. (See first example in the following table.)
- Do not use conjunctions, such as “and” or “or,” between bullets

## Terms and Usage

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- Do not use “both” to precede a list of bullet points (an exception applies if needed for clarity in a chargeback)
- Do not use “all” or “all of the following” to precede a list of bullet points. (An exception applies if needed for clarity in a chargeback.) Unless stated otherwise, all bullet points in a list apply.
- If using “either” to precede a list of 2 bullet points, do not use “or” after the first bullet point. (The “or” is assumed.)

---

Use	Do Not Use
<p>A Member must:</p> <ul style="list-style-type: none"><li>• Provide a Cardholder with an emergency services telephone number. The number must be operated 24 hours a day.</li><li>• Provide the Cardholder with an inquiry telephone number. The number may be operated 24 hours a day or only during normal business hours.</li></ul>	<p>A Member must:</p> <ul style="list-style-type: none"><li>• Provide the Cardholder with an emergency services telephone number. The number must be operated 24 hours a day</li><li>• Provide the Cardholder with an inquiry telephone number. The number may be operated 24 hours a day or only during normal business hours</li></ul>
<p>A Member must:</p> <ul style="list-style-type: none"><li>• Complete testing</li><li>• Obtain certification</li><li>• Connect to VisaNet</li></ul>	<p>A Member must do all of the following:</p> <ul style="list-style-type: none"><li>• Complete testing</li><li>• Obtain certification</li><li>• Connect to VisaNet.</li></ul>
<p>A Member must obtain written agreement to ensure that an entity:</p> <ul style="list-style-type: none"><li>• Is advised of the proprietary nature of the file</li><li>• Uses the file as specified in the <i>Visa International Operating Regulations</i></li></ul>	<p>A Member must obtain written agreement to ensure that an entity both:</p> <ul style="list-style-type: none"><li>• Is advised of the proprietary nature of the file and</li><li>• Uses the file as specified in the <i>Visa International Operating Regulations</i>.</li></ul>
<p><b>Effective 1 January 2012</b>, in Australia and New Zealand, all newly-issued Visa Chip Cards must support Dynamic Data Authentication (DDA).</p> <p><b>Effective 1 January 2012</b>, in Australia and New Zealand, all Visa Chip Cards and existing Visa Chip Cards on renewal must not support Static Data Authentication (SDA).</p>	<p><b>Effective 1 January 2012:</b></p> <ul style="list-style-type: none"><li>• in Australia and New Zealand, all newly-issued Visa Chip Cards must support Dynamic Data Authentication (DDA)</li><li>• in Australia and New Zealand, all Visa Chip Cards and existing Visa Chip Cards on renewal must not support Static Data Authentication (SDA)</li></ul>

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## Capitalization/Initial Caps

### Headings and Titles

Use capital letters in:

- All words in headings and titles, excluding articles and prepositions, except as noted below
- Nouns, pronouns, verbs, adverbs, and adjectives
- First word after a colon, even if an article or preposition
- The second word in compound words when the second word is of equal importance or is integral to the meaning

Use	Do Not Use
High-Risk Merchant	High-risk Merchant
e-Commerce (except at beginning of sentence)	E-Commerce
Check-Out Dates	Check-out Dates
Summary of Changes for This Edition	Summary of Changes For this Edition

### Operating Regulations—Specific Use

- Use an initial cap for a defined term that appears in the Operating Regulations Glossary. Such a defined term has a meaning that is beyond, or in lieu of, the standard dictionary definition.
 

**Example:** Account Number Verification—A process by which a Member or its Authorizing Processor determines if there is negative information on an Account Number in the Exception File.
- When referring to specific Chargeback reason codes, capitalize “Reason Code.”
- When referring to indicators, capitalize when included as part of the name, e.g., “Electronic Commerce Indicator,” and use lower case when used as a noun, e.g., “the indicator value = 1”

Use	Do Not Use
The Issuer processed Chargeback Reason Code 53, “Not as Described.”	The Issuer processed Chargeback reason code 53.
Applicable Chargeback reason codes are listed in...	Applicable Chargeback Reason Codes are listed in... <sup>1</sup>
The Acquirer processed a Representation.	The Acquirer processed a re-presentation.

1. Note that in the U.S. Region, Reason Code is a defined term and should therefore be capitalized when used in U.S.-specific rules.

## Other Visa-Specific Capitalization Conventions

- Chargeback
- Chargeback right
- To charge back
- Any response code (non-specific)
- MCC 5541, "Service Stations"
- Merchant Category Code
- Retrieval Request Reason Code 28, "Request for Copy Bearing Signature"
- Response Code 51, "Insufficient Funds"
- POS Entry Mode code
- POS Entry Mode Code 00, "Unknown"
- POS Entry Mode code values are "05," "07," "90," and "91"
- Board of Directors
- Board (for second use of "Board of Directors" in a content item)

## Currency

Be explicit when referring to money. Use whole currency amounts whenever possible

- Add a space after the country abbreviation, such as "US" and before the currency symbol, such as "\$"
- Do not use a decimal point for whole currency amounts
- Use a leading zero for fractions of a currency
- When expressing U.S. currency, do not use periods

Use	Do Not Use
US \$1	US\$1 or \$1.00
CAD \$1	CAD\$1
NZ \$1	NZ\$1
US \$1,000	U.S.\$1,000.00
CAD \$1,000	CAD\$1,000.00
NZ \$1,000	NZ\$1,000
US \$0.50	US\$.50
CAD \$0.50	CAD\$.50
NZ \$0.50	NZ\$.50

---

## Dates

Because the Operating Regulations have a global audience, use the internationally accepted style: day, month, and year without commas. The month is always written out in full. If the day is a single digit, do not place a “0” in front.

---

Use	Do Not Use
18 March 2009	March 18, 2009 3/18/09 18/3/09
1 January 2013	01 January 2013

---

## Definitions

Region-specific definitions need to specify the region in the title. Region-specific definitions do not need to refer to the region in the definition language.

Use defined terms whenever possible.

---

Use	Do Not Use
Electronic Commerce Merchant	e-Commerce Merchant
Visa Debit with PIN Transaction	PIN-Authenticated Visa Debit Transaction

---

## Effective Dates

A change to the Operating Regulations takes effect upon the date of online release unless otherwise indicated. Whether or not an effective date needs to be included in the proposed regulation changes will depend on the nature of the change. If it is material (for example, constitutes a change in requirements, procedures, etc.) then effective through/effective dates should be used. If the change is strictly editorial or technical, it can be considered effective upon publication and a date would not need to be specified. Examples include deleting repetitive language, obsolete language, minor editorial revisions, and minor clarifications to an existing rule. In general, name and terminology changes will need an effective date if they are tied to other requirements.

The effective date, including the words “Effective” and “Effective through” appears in bold text. The punctuation of the effective date is also in bold text. (See Bold Text.)

## Terms and Usage

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- Insert the effective date of a rule change at the beginning of the rule
- Avoid using effective dates in the middle of a sentence
- Do not use “effective through” and “effective” in a single sentence. However, make sure that both the “effective” and “effective through” dates are included in each relevant rule. “Effective” and “effective through” language may be combined in one rule.
- If the parts of a date are separated into 2 lines in your draft, the system will reposition them into one line
- Do not put the “effective” and “effective through” dates in the title of the rule
- Use “effective” and “effective through” dates in table titles
- When inserting an effective date, avoid creating a structure that will require excessive rewriting when the effective date is removed. Keep the old requirements and new requirements “stand-alone.”

---

Use	Do Not Use
<b>Effective through 1 July 2012</b> , an Issuer may use extended Service Codes.	An Issuer may use extended Service Codes, <b>effective through 1 July 2012</b> .
<b>Effective through 4 April 2008</b> , an Issuer must use a unique BIN for each of its Visa commercial Card programs. <b>Effective 5 April 2008</b> , an Issuer may establish multiple Visa Commercial Card programs within the same BIN, as specified in “BIN Requirements.”	An Issuer must use a unique BIN for each of its Visa commercial Card programs. An Issuer may establish multiple Visa Commercial Card programs within the same BIN, <b>effective 5 April 2008</b> , as specified in “BIN Requirements.”
<b>Effective through 14 April 2012</b> , a Merchant must provide enhanced data for all Visa Corporate and Visa Purchasing Card Transactions. <b>Effective 15 April 2012</b> , a Merchant must provide enhanced data for all Visa Business, Visa Corporate, and Visa Purchasing Card Transactions.	A Merchant must provide enhanced data for all Visa Business ( <b>effective 15 April 2012</b> ), Visa Corporate, and Visa Purchasing Card Transactions.

---

For requirements that are being phased in (e.g., newly-installed terminals vs. existing terminals), ensure that there is an effective date for each phase.

---

Use	Do Not Use
<b>Effective for Point-of-Transaction Terminals installed on or after 1 October 2011</b> , the Account Number must be disguised or suppressed on the Cardholder’s copy of the Transaction Receipt. <b>Effective 1 October 2014</b> , the Account Number must be disguised or suppressed on the Cardholder’s copy of the Transaction Receipt. <i>(Specifies requirements for both existing and new terminals.)</i>	<b>Effective for Point-of-Transaction Terminals installed on or after 1 October 2011</b> , the Account Number must be disguised or suppressed on the Cardholder’s copy of the Transaction Receipt. <i>(Does not specify requirements for existing terminals.)</i>

---

Do not place an effective date in a title , except for a table title.

Use	Do Not Use
<b>Cruise Line Transactions</b>	<b>Effective 6 October 2010, Cruise Line Transactions</b>
A Cruise Line Merchant must provide: <ul style="list-style-type: none"><li>• A confirmation code</li><li>• <b>Effective 6 October 2012</b>, Advance Deposit requirements</li></ul>	A Cruise Line Merchant must provide: <ul style="list-style-type: none"><li>• A confirmation code</li><li>• Advance Deposit requirements <b>effective 6 October 2012</b></li></ul>

Remember to bold effective dates that appear in footnotes.

One year after the “effective through” date has passed, delete the “effective through” date and relevant text

One year after the “effective” date has passed, delete the “effective” date

When referring to an effective period of time, do not use “time frame”

Use	Do Not Use
Transaction was not processed within the required time limit.	Transaction was not processed within the required time frame.

## Footnotes

Avoid the use of footnotes. The content of a footnote can usually be placed as an additional statement at the end of the relevant content item.

- To avoid using a footnote, add a line space below the content item to offset the additional sentence
- Footnotes may be unavoidable. For example, if 1 or more items in a list or a content item containing multiple rules require an additional note, the list or content item may be marked and the correspondingly marked footnote may be placed at the bottom of the relevant content item

## Headings and Descriptors

Headings are the titles of topics and sub-topics. The content of the *Visa International Operating Regulations* is organized as follows:

- Core Principle
- Topic
- Sub-Topic
- Rule

Each topic and sub-topic title must be unique. Likewise, a rule title must not be identical to the sub-topic heading or to another rule title. Two rule titles are not identical if one of them includes the region in the title. The rule title must be meaningful and specifically descriptive of the content.

Remember to include the region after the title in a region-specific rule. Include the region to the title of the sub-topic if the node contains only rules that are specific to a single region. If a rule applies to multiple regions, place them in alphabetical order.

Use	Do Not Use
Termination of Sponsorship	Sponsorship
Time Limit for Variances	Variances
Prepaid Card Distribution (and) Prepaid Card Distribution - CEMEA Region	Prepaid Card Distribution (and) Prepaid Card Distribution
Acquirer Requirements – Discount at the Point of Sale – AP Region and LAC Region	Acquirer Requirements – Discount at the Point of Sale — LAC Region, AP Region

## Hyphenation

Use hyphens when joining 2 or more words to alter a defined term or to create an adjective (adjectival phrase) modifying a noun.

Use	Do Not Use
non-Member	Nonmember or nonMember
Card-Present Environment	Card present Environment
check-in time or check-out time	check in time or check out time
Point-of-Transaction Terminal	point of transaction terminal
Priority Check-out Agreement	Priority check out agreement
security-related factors	security related factors
Visa-supplied software	Visa supplied software



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Use	Do Not Use
30-calendar-day period	30 calendar day period
30 calendar days or 30 business days (no hyphens)	30 calendar-days
key-entered Transaction	key entered Transaction
The Transaction was key-entered.	The Transaction was key entered.

---

## Numbers

Express all numbers as digits, except “one.”

**Exceptions:** Express the number “one” as a digit (1) if it is included in, or associated with, a frequently used phrase, e.g., “Track 1 and Track 2 of the Magnetic Stripe.”

Do not express in digits a number that begins a sentence or bullet.

Except for the number “one,” a bullet item may begin with a number expressed in digits.

---

Use	Do Not Use
4 consecutive months	four consecutive months
24 hours a day, 7 days a week	24 hours a day, seven days a week
31 calendar days	thirty-one calendar days
one of the following	1 of the following
one-time fee	1-time fee
The Merchant must provide: <ul style="list-style-type: none"><li>• One night’s hotel accommodation...</li></ul>	The Merchant must provide: <ul style="list-style-type: none"><li>• 1 night’s hotel accommodation...</li></ul>
Merchant Outlet sales included: <ul style="list-style-type: none"><li>• 200 Chargebacks</li><li>• 2% ratio of Chargebacks to Transactions</li></ul>	Merchant Outlet sales included: <ul style="list-style-type: none"><li>• Two hundred Chargebacks</li><li>• Two percent ratio of Chargebacks to Transactions</li></ul>

---

## Pronouns

Use the genderless, neutral “it” (not “he,” “she,” or “they”) when referring to a Member, Issuer, Acquirer, Merchant, or other entity.

**Exception:** Do not refer to a Cardholder as “it.” If it is necessary to use the singular, “Cardholder,” use “their,” not “he” or “she” as the pronoun.

**Examples:** Visa will grant an emergency variance to a Member if it cannot meet the deadline.

A Member must accept a report of a stolen Card from a Cardholder or their designated representative.

If the subject is plural, such as “Cardholders” or “Issuers,” use “their.”

**Example:** Cardholders must present their cards.

## Punctuation

### Colons

Use a colon before a bulleted list.

**Example:**

A Member may issue the following Cards:

- Visa Classic
- Visa Platinum
- Visa Purchasing

### Commas

Use commas to separate items in a series, including before a conjunction.

---

Use	Do Not Use
A Member may issue Visa Classic, Visa Business, or Visa Gold Cards.	A Member may issue Visa Classic, Visa Business or Visa Gold Cards.

---

Use a comma before a conjunction joining 2 independent clauses.

**Example:** A Cardholder cancelled the service, and the Merchant did not process a Credit Transaction Receipt.

## Quotation Marks with Other Punctuation

The following punctuation marks are placed inside a closing quotation mark: “,” (comma) and “.” (period).

**Example:** POS Entry Mode code values are “05,” 07,” “90,” and “91.”

A colon is placed outside a closing quotation mark.

**Example:** An Issuer must meet the following requirements for Chargeback Reason Code 53, “Not as Described”:

## Semicolons

Instead of using semicolons, rewrite the sentence as 2 separate sentences.

Use	Do Not Use
The <i>Visa International Operating Regulations</i> specify the common rules that a Member must follow. Visa may modify these rules.	The <i>Visa International Operating Regulations</i> specify the common rules that a Member must follow; Visa may modify these rules.
A Member must follow the <i>Visa International Operating Regulations</i> . If a conflict arises, the Member may request that Visa grant a variance.	A Member must follow <i>Visa International Operating Regulations</i> ; however, if a conflict arises, the Member may request that Visa grant a variance.

## Spelling

Use U.S. English spelling, unless non-U.S. English spelling is part of a publication or document title.

Use	Do Not Use
Authorize	Authorise
Honor	Honour
International Organization for Standardization	International Organisation for Standardisation
Program	Programme

**Exception:** Write Travelers Cheque, not Travelers Check.

## Symbols

When referring to a percentage, use the percent symbol (%) instead of spelling out the word “percent” or “percentage.”

Use the conjunction “and” instead of the ampersand symbol (&), except when the ampersand is used in a defined term.

### Examples:

T&E (abbreviation for Travel and Entertainment)

H&C (Spanish-language abbreviation for Public and Private Hospitals)

Use standard hyphens, not “em” or “long” dashes for region-specific titles, with a space on both sides of the hyphen.

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Use	Do Not Use
	Private Arrangement – U.S. Region
Private Arrangement - U.S. Region	Private Arrangement-U.S. Region
	Private Arrangement—U.S. Region

---

## Tables

Tables are formatted by default in the Visa Publication Manager tool. Tables should have titles, including the regional designation (if applicable) placed above the table.

Do not create a table if all columns will be checked. Use a list instead.

When referencing a table within a section, use “the following table” instead of “the table below.”

Center and bold table and column titles.

For complex or extensive information that will be presented in table format, consider doing a separate document (e.g., Maximum Authorized Floor Limits), especially if the table will be more than 1 page.

# Terms and Usage

## References to Applicable Law

Be consistent when referring to any law or regulation.

Use	Do Not Use
...applicable laws or regulations	...applicable laws ...Federal, state, or local laws ...local law ...applicable laws and regulations

## That and Which

“That” and “which” are relative pronouns that link descriptive clauses to their antecedents.

“That” introduces a clause containing defining or essential information. Deleting the “that” clause usually changes a sentence’s meaning.

“Which” introduces a clause containing additional, but not essential, information. Deleting the “which” clause does not usually affect a sentence’s fundamental meaning.

“That” clauses are not set off by commas, but “which” clauses are set off by commas.

Use	Notes
Participation is at the discretion of Visa, which may impose conditions upon participation at any time.	Deleting the “which” clause does not change the fundamental meaning of the sentence.
All messages that are described in the applicable VisaNet Manual must meet the requirements.	Must <i>all</i> messages meet the requirements? No - only those described in the manual must meet the requirements.  The “meat” of the rule is: All messages described in the manual must meet the requirements.
All messages, which are described in applicable VisaNet Manual, must meet the requirements.	Must <i>all</i> messages meet the requirements? Yes -the “which” clause is just extra information to help you find those messages.

The “meat” of the rule is: All messages must meet the requirements.

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## Use of the “Visa” Name

When referring to Visa, use the proper name “Visa,” rather than “Visa staff,” “Visa systems,” “Visa services,” “Visa management,” or “Visa Inc.” or a specific department name.

Use	Do Not Use
Visa will...	Visa systems will... Visa staff will... Visa Risk Management will...

Do not use the possessive form of Visa.

Use	Do Not Use
Notification from Visa...	Visa’s notification...

When referring to a Visa region, use the proper name “Visa” unless it is necessary to describe the transaction or entity within the jurisdiction of the region.

**Example:** This provision applies only to Transactions involving LAC Issuers or LAC Acquirers.

Use	Do Not Use
A Member or Affinity Partner must provide information requested by Visa in order to determine if its Affinity Card program complies with the U.S. Regional Operating Regulations.	A Member or Affinity Partner must provide information requested by Visa U.S.A. in order to determine if its Affinity Card program complies with the U.S. Regional Operating Regulations.
Visa may grant a variance to any Operating Regulation pertaining to Affinity Card programs in Canada.	The Visa Canada Variance Committee may grant a variance to any Operating Regulation pertaining to Affinity Card programs in Canada.

Do not capitalize the entire word “Visa.” The word “VISA” is used exclusively for the company logo on Visa products as well as in marketing and advertising. In documentation, VISA is used only when reproducing the logo on a title page or in a figure illustrating a Visa card.

## Use of the Term “Board of Directors”

When referring to any Board of Directors, use the term “Board of Directors” in the first use in a content item. In subsequent use in the same content item, use the term “Board.”

## Use of the Term “Member”

- In the *Visa International Operating Regulations*, continue to use the term, “Member,” not “client.” (Contractually, issuing and acquiring entities are still “Members” of Visa International Service Association.) Note that the term “client” may be used in the Executive Summary of the VORC proposal.
- The term “Member” is always capitalized
- To describe an entity that is not a Member, use the term “non-Member”

## Use of the Term “Operating Regulations”

### *Visa International Operating Regulations*

- When referring to the International Operating Regulations publication, use “*Visa International Operating Regulations*” (italicized). Do not use “VIOR.”
- When referring to the set of Visa rules in general, also use the term, *Visa International Operating Regulations* (italicized). This term includes the *Visa International Operating Regulations* as well as relevant Regional Operating Regulations.
- Cross references to other rules/sections within the *Visa International Operating Regulations* are hyperlinked. References to the *Visa International Operating Regulations* publication as a whole, or to the Regional Operating Regulations as a whole, are not hyperlinked. (See “Cross References” for further information.)

### Regional Operating Regulations

When referring to the rules of a particular Visa Region, use the term that includes the name of the region followed by “Regional Operating Regulations” (capitalized without italics).

Use	Do Not Use
A U.S. Member must comply with the U.S. Regional Operating Regulations.	A U.S. Member must comply with the <i>Visa U.S.A. Inc. Operating Regulations</i> .
An LAC Member must comply with the standards specified in the LAC Regional Operating Regulations.	An LAC Member must meet the standards specified in the <i>LAC Region Operating Regulations</i> .
A Canada Member must meet the standards specified in the Canada Regional Operating Regulations.	A Canada Member must meet the standards specified in the <i>Canada Regional Operating Regulations</i> .
An AP Member must meet the standards specified in the AP Regional Operating Regulations.	An AP Member must meet the standards specified in the <i>Asia-Pacific Regional Operating Regulations</i> .
A CEMEA Member must meet the standards specified in the CEMEA Regional Operating Regulations.	A CEMEA Member must meet the standards specified by the <i>CEMEA Regional Operating Regulations</i>



## Operating Regulations—Repeated Reference

After the first reference in a content item to the *Visa International Operating Regulations* or to specific Regional Operating Regulations, use the term, Operating Regulations (capitalized without italics) for any other reference(s) in the same rule.

## Additional Operating Regulations

If additional Operating Regulations, such as the following, are referenced in the *Visa International Operating Regulations*, the titles are italicized and hyperlinked.

- *PLUS System, Inc. Bylaws and Operating Regulations*
- *Interlink Network, Inc. Bylaws and Operating Regulations*

## Use of the Term “Region”

When referring to a region, use the following terminology:

### Examples:

- AP: AP Region, AP Member, AP Issuer, AP Acquirer, AP Merchant
- Canada: Canada Region, Canada Member, Canada Issuer, Canada Acquirer, Canada Merchant
- CEMEA: CEMEA Region, CEMEA Member, CEMEA Issuer, CEMEA Acquirer, CEMEA Merchant
- LAC: LAC Region, LAC Member, LAC Issuer, LAC Acquirer, LAC Merchant
- U.S.: U.S. Region, U.S. Member, U.S. Issuer, U.S. Acquirer, U.S. Merchant

Identify the relevant region within the rule title.

**Example:** “Acquirer Monitoring - AP Region”

Insert the relevant regional identification within the body of the rule at least once.

### Examples:

- “A CEMEA Issuer must follow...”
- “A Canada Merchant must not”
- “An AP Acquirer must ensure...”
- “In the U.S. Region, the billing date is considered...”

## Variations and Waivers

### Variations

Include in the VIOR variations that have been granted to a specific region, country, or group of Members. If a variance has been granted to a specific Member or group of Members but not to all Members in a country or region, do not include the variance in the VIOR.

Include	Do Not Include
VIOR: A variance to this requirement applies in the AP Region for Members in Taiwan.	A variance to this requirement applies to a Member in Taiwan.
VIOR: A variance to this requirement applies in the Canada Region.	A variance to this requirement applies to Bank of America.
VIOR: A variance to this requirement applies in the AP Region for Chip Cards.	A variance to this requirement applies to 5 Members in India.
Regional ROR: A variance to this requirement applies for Members in Afghanistan and Pakistan.	

### Waivers

Do not note waivers in the Operating Regulations.

## Visa Europe

For Visa Europe, it may be necessary to use a footnote or reference to indicate that a new or revised Operating Regulation does not apply to Transactions involving Issuers or Acquirers in the jurisdiction of Visa Europe. Typically, this would be the case if the subject of the would impact acceptance with the potential for disputes between Visa Europe and Visa Inc. Consult with the Visa Europe Liaison office to confirm the need for a footnote or additional clarifying language.

The defined term "Visa Europe" relates to the company and not its region or jurisdiction. When referring to Members of Visa Europe, use "in the jurisdiction of Visa Europe."

Use	Do Not Use
This provision is not applicable to Transactions involving Issuers or Acquirers in the jurisdiction of Visa Europe.	This provision is not applicable to Transactions involving Issuers or Acquirers in Visa Europe.
This requirement does not apply to Members in the jurisdiction of Visa Europe.	This requirement does not apply to Members in Visa Europe

## Appendix A—Acronyms and Abbreviations

An *acronym* is a word formed from the first letters of a multiword term, such as “VAP” for “VisaNet Access Point.” Do not use periods between the individual letters in an acronym, for example, PIN or BIN (except V.I.P. System).

An *abbreviation* is a shortened form of a word that may or may not include punctuation, for example, VE (Visa Europe) or U.S. (United States).

Try to avoid using acronyms, except for the acronyms listed below. Spell out the full name. This is especially important when writing online text, in which rules are presented as individual content items.

The following table contains a list of the acronyms and abbreviations most commonly used in the *Visa International Operating Regulations* that do not need to be spelled out at the initial mention.

Use	Do Not Use
AP	Asia-Pacific
ATM	Automated teller machine
BASE I	BankAmericard Authorization System Experimental One
BASE II	BankAmericard Authorization System Experimental Two
BIN	Bank Identification Number
CEMEA	Central and Eastern Europe, Middle East, and Africa
LAC	Latin America and Caribbean
PIN	personal identification number
T&E	travel and entertainment
V.I.P. System	VisaNet Integrated Payment System

The following are common terms that should be spelled out before subsequently using the acronym/abbreviation.

- Card Verification Value (CVV)

- Card Verification Value (CVV2)
- Doing business as (DBA)
- Interchange Reimbursement Fee (IRF)
- Merchant Category Code (MCC)
- Point of sale (POS)
- Payment Service Provider (PSP)
- Single Message System (SMS)

## Appendix B—Summary of Changes Guidelines

The following provides general guidelines for use in developing and formatting the Summary of Changes. The Summary of Changes is broken out into 2 sections: Quick Reference and Summary of Changes.

### Quick Reference

The Quick Reference section is designed to provide a brief overview of each topic contained in the publication. Quick Reference language should consist of no more than 2 sentences, preceded by the effective date (bolded). The Quick Reference language should specify what the rule change does. Be sure to capitalize all defined terms.

#### Examples:

**Effective 14 October 2010**, introduces Settlement liquidity exposure reduction measures and provides new Settlement exposure reduction tools.

**Effective 13 January 2011**, requires Issuers to provide to Visa, upon request, functional Cards.

**Effective 6 October 2010**, introduces a number of Dynamic Currency Conversion policy changes.

### Summary of Changes

#### Background

Keep the background section concise, focusing on the main points of the change. Avoid unnecessary language and “marketing fluff.” If the background needs to be more detailed, focus on benefits to Members, not Visa. Be mindful of the audience and refrain from including rationale for the change that was intended only for the VORC.

Include	Do Not Include
To eliminate potential Member confusion...	To increase Visa sales volume...
To provide greater flexibility to Members...	To facilitate Member self-service with minimal involvement by Visa...

When referencing a *Visa Business News* article, use the following format:

For more information, please refer to:

“Name of Article (no italics),” *Visa Business News*, DD Month YYYY (no italics), e.g., 1 April 2012

Other guidelines:

- Don't include the effective date in the Background section
- Capitalize all defined terms
- Italicize names of extensions (follow the Style Guide for all references)
- If there are multiple VBN articles, list them without bullets

### **Effective Date**

The VPM will automatically generate the Effective Date header, so do not repeat the word “effective” in your entry.

Guidelines:

- Do not bold the effective date
- Write out the full effective date, e.g., 15 October 2011
- If there are multiple effective dates, list them without bullets
- Include any modifying language, if applicable (e.g., For Transactions completed on or after 1 December 2010, For Chargebacks processed on or after 18 May 2011)

### **Regulation Changes**

The VPM will generate this section; however please be sure to check the boxes of the rules to include.



# Appendix C—Executive Summary Guidelines

Visa Operating Regulations Committee  
 Meeting Location / Mail Vote / Delegated Authority – DD Month YYYY  
 Business Sponsor: <Name>  
 Business Functional Area: <Name>  
 Business Sub Functional Area: <Name>  
 Executive Sponsor: <Name>

## Topic title

The attached proposal has been endorsed by the following global and local functions:

Global Functional Review			
Functional Area	Name of Reviewer	Approved?	Conditions (When the business sponsor has not addressed a reviewer's concerns, the reviewer may place conditions on any approval)
Client Support Services	Name (Function)	<input type="checkbox"/> YES	
Corporate Relations		<input type="checkbox"/> YES	
Strategy and Corp. Dev.		<input type="checkbox"/> YES	
Interchange		<input type="checkbox"/> YES	
Finance		<input type="checkbox"/> YES	
Legal (Mandatory)		<input type="checkbox"/> YES	
Marketing/Brand		<input type="checkbox"/> YES	
Product		<input type="checkbox"/> YES	
Processing		<input type="checkbox"/> YES	
Risk (Mandatory)		<input type="checkbox"/> YES	
Systems		<input type="checkbox"/> YES	

Local Functional Review			
Functional Area	Name of Reviewer	Approved?	Conditions (When the business sponsor has not addressed a reviewer's concerns, the reviewer may place conditions on any approval)
Client Support Services	Name (region)	<input type="checkbox"/> YES	
Corporate Relations		<input type="checkbox"/> YES	
Strategy and Corp. Dev.		<input type="checkbox"/> YES	
Interchange		<input type="checkbox"/> YES	
Finance		<input type="checkbox"/> YES	
Legal (Mandatory)		<input type="checkbox"/> YES	
Marketing/Brand		<input type="checkbox"/> YES	
Product		<input type="checkbox"/> YES	
Processing		<input type="checkbox"/> YES	
Risk (Mandatory)		<input type="checkbox"/> YES	
Sales (Mandatory)		<input type="checkbox"/> YES	

*Appendix B—Summary of Changes Guidelines*

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Sales Acceptance (Mandatory)		<input type="checkbox"/> YES	
Systems		<input type="checkbox"/> YES	



<b>Committee Approvals</b>			
	<b>Required?</b>	<b>Approved?</b>	<b>Date</b>
Product Management Team (PMT)	<input type="checkbox"/> YES	<input type="checkbox"/> YES	DD Month YYYY
Pilot Review Team	<input type="checkbox"/> YES	<input type="checkbox"/> YES	DD Month YYYY
Corporate Projects Committee/ITMRC/TPC	<input type="checkbox"/> YES	<input type="checkbox"/> YES	DD Month YYYY
Global Pricing Committee	<input type="checkbox"/> YES	<input type="checkbox"/> YES	DD Month YYYY
Operating Committee	<input type="checkbox"/> YES	<input type="checkbox"/> YES	DD Month YYYY

<b>Risk Assessment</b>		
<b>Required?</b>	<b>Completed?</b>	<b>RA Number</b>
<input type="checkbox"/> YES	<input type="checkbox"/> YES	

<b>Proposal Information</b> (For Global Operating Regulations Development use only)		
<b>Change Type</b>	<b>Review Type</b>	<b>Significance</b> <small>(Only for variance and waiver proposals)</small>
<input type="checkbox"/> New or Amendment to Regulation/s	<input type="checkbox"/> Standard <input type="checkbox"/> Expedited	n/a
<input type="checkbox"/> Variance to Regulation/s	<input type="checkbox"/> Standard <input type="checkbox"/> Expedited	<input type="checkbox"/> Tactical <input type="checkbox"/> Strategic
<input type="checkbox"/> Waiver to Regulation/s	<input type="checkbox"/> Standard <input type="checkbox"/> Expedited	<input type="checkbox"/> Tactical <input type="checkbox"/> Strategic

<b>VE Liaison Office Review</b> (For Global Operating Regulations Development use only)			
Date Sent to VE Liaison Office:	DD Month YYYY		
Response Date from VE Liaison Office:	DD Month YYYY		
Response Comments from VE Liaison Office:	Contents to be either confirmed or provided by Karen Gullett prior to VORC approval.		
Does Business Sponsor require VE interoperability?	<input type="checkbox"/> YES		
Impact to Tier 1 rules (Global Rules)?	<input type="checkbox"/> YES		
Impact to Tier 2 rules (Mutually Agreed Rules)?	<input type="checkbox"/> YES		
VE Notification Date:	DD Month YYYY (or n/a)		
VE Accepted Date:	DD Month YYYY (or n/a)		
Common Effective Date?	<input type="checkbox"/> YES		
	<b>Required?</b>	<b>Approved?</b>	<b>Date</b>
Presented to Visa Europe ORC?	<input type="checkbox"/> YES	<input type="checkbox"/> YES	DD Month YYYY
Presented to Visa Europe EMC?	<input type="checkbox"/> YES	<input type="checkbox"/> YES	DD Month YYYY

<b>Visa Canada Impact</b> (For Global Operating Regulations Development use only)	
Does the topic impact Canada?	<input type="checkbox"/> YES
Is the Consultation Process required?	<input type="checkbox"/> YES
Date of determination about Consultation Process:	DD Month YYYY (or n/a)
Date Consultation Process begun:	DD Month YYYY (or n/a)
Is effective date of change more than 120 days from end of Consultation Process?	<input type="checkbox"/> YES

This proposal is ready for review by the Visa Operating Regulations Committee.

Visa Operating Regulations Committee  
 Meeting Location / Mail Vote / Delegated Authority – DD Month YYYY  
 Business Sponsor: <Name>  
 Business Functional Area: <Name>  
 Business Sub Functional Area: <Name>  
 Executive Sponsor: <Name>

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## Title (same as page 1)

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### Summary

The summary should only contain a brief description of the topic and key changes being proposed in no more than two paragraphs (one highly preferred), and one of the following approval request paragraphs:

The Visa Operating Regulations Committee is asked to approve the proposed modifications to the *Visa International Operating Regulations / AP / Canada / CEMEA / LAC / U.S. Operating Regulations / Interlink Network, Inc. Operating Regulations / PLUS System, Inc. Operating Regulations* and to endorse the approval of proposed modifications to the <Full Name of Bylaws> to the Visa International Board of Directors to <summarize request>, effective DD Month YYYY, per Attachment(s) A, B, and C.

The Visa Operating Regulations Committee is asked to grant [Client Name(s)] the proposed tactical/strategic waiver/variance to the *Visa International Operating Regulations / AP / Canada / CEMEA / LAC / U.S. Operating Regulations / Interlink Network, Inc. Operating Regulations / PLUS System, Inc. Operating Regulations* to <summarize request>, effective DD Month YYYY through DD Month YYYY, per Attachment(s) A, B, and C.

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For consistency, whenever possible please the following guidelines throughout the paper:

- Do not capitalize defined terms like issuer or acquirer. Product names should be capitalized.
- When referring to a region always use: AP Region or U.S. Region.
- Always use U.S. or U.S.A., do not use US.
- Always use the following format when referring to money: US \$1 / CAD \$1 / NZ \$1
- Do not abbreviate Visa Europe as VE or Visa Inc. as VI. Always spell them out.
- Express all numbers as digits, except “one” or for dates and currency amounts.
- Because of our global audience, use the internationally accepted style: DD MMMM YYYY (e.g. 1 January 2013.)
- When using bullets:
  - o Only use bullets for a list of 2 or more items.
  - o Do not use numbered lists unless the sequence of the items is important.
  - o Only punctuate a bullet point if it is a complete sentence. Do not punctuate lists

## Background and Current Situation

Provide information (such as historical details) to set the stage for the description of the issues inspiring this proposal. Assume the reader has little or no knowledge of the issues or needs that have prompted the proposal.

If appropriate, include a brief description of the current Operating Regulations or the way in which the business operates today and why a change is needed. If relevant, provide a description of the competitive environment for context.

Describe the issues that necessitate the proposed change(s) to the Operating Regulations and/or the benefits that the organization will gain by these changes.

### Visa Europe (if applicable)

Also include a description of how the situation is affecting Visa Europe constituents and potential impact or non-impact to the common business rules.

### Competitive Landscape (if applicable)

Include a description/analysis of the competitive landscape and how it affects this proposal (e.g., how does Visa compare to other international or domestic networks? What other similar product offerings exist?) (When discussing the competitive environment, be mindful of Legal guidelines on competitive language and avoid strong words such as defend, protect, or dominate.) Clearly describe, based on public information only, what the competition does or does not do and what their rules/contract may be. Be sure to also consider national schemes when preparing country specific proposals.

## Proposal

Provide a detailed description of the rule changes being proposed. Details to be included (as applicable) are the scope of the change/opportunity, marketplace environment, competitive positioning, and how the proposed change supports the Visa corporate strategy.

- When describing the rule changes proposed, the reviewer should be able to generally reconcile the language changes included in the attachments with the items described in this section.
- When including the rationale for the change or the approach, keep in mind that this is a record for future reference. It is important that we document any considerations or interpretations used to determine why a certain rule was changed in a certain way, or why a certain rule was not changed.
- For proposals that include a rule language change, include the following sentence at the end of this section:

**In addition to the proposed revisions, minor editorial updates (including repositioning of some sections) may be made to the operating regulation language before publication to ensure consistency and adherence to established publishing conventions.**

For variance or waiver proposals, list any conditions or considerations related to the approval of the variance or waiver, and include the following sentence at the end of this section:

**The proposed waiver will be effective DD Month YYYY through DD Month YYYY.**

The proposed variance will be effective DD Month YYYY.

### Interchange Fee Summary

Summarize the potential interchange fee impacts to issuers and acquirers and when appropriate include an estimated volume or amount:

- Any change in interchange fee amounts
- Any change in interchange fee amounts to be paid or received by either party. Any shift in direction of the fees
- Any change in fee qualification criteria
- When no interchange impact is expected, include the following sentence, followed by the reason that there is no impact:
- No interchange impacts to issuers or acquirers are anticipated as a result of this proposal.

### Financial and Client Impact Summary

Provide a summary of the financial and business impacts surrounding the proposal. This should demonstrate that impacts and their consequences have been understood and addressed from the following perspectives:

- Specific business, operational, financial, and other impacts to Visa, issuers, acquirers, cardholders, merchants, processors, and other stakeholders (including pricing/fee impacts)
- Impact to Visa in terms of revenues and costs to implement the proposal (for example, implementation costs, additional resources, anticipated revenues)
- This section should include all constituencies, even if no impact is expected:

#### **Acquirer Impact**

Acquirers will/will not be impacted....

#### **Issuer Impact**

Issuers will/will not be impacted....

#### **Merchant Impact**

Merchants will/will not be impacted....

#### **Cardholder Impact**

Cardholders will/will not be impacted....

#### **Visa Impact**

Visa will/will not be impacted....

### Risk Assessment Summary

Provide the RA number and summarize the results of the risk assessment. Each major/significant identified risk should be highlighted in a separate paragraph, including a brief description of the risk and the steps taken to mitigate it. Also include other risks that may not have been raised in the risk assessment.

For consistency, use the following language and format:

Risk Assessment #[number] was completed. The appropriate representatives from the following teams provided input: Client Support Services, Legal, Risk, Interchange, Product, Systems, etc... List all teams included in the PRA. The following significant risks were identified: (Or, No significant risks were identified.)

**Risk #1:** Brief description of the identified risk

**Mitigation:** Brief description of how the risk is mitigated or assumed

**Risk #2:** Brief description of the identified risk

**Mitigation:** Brief description of how the risk is mitigated or assumed

If the proposal qualifies for expedited review (and therefore does not require a full risk assessment), use the following language during the functional review process:

As a <reason for expedited review>, a full risk assessment has not been completed. However, input from a cross-divisional team, including <list all teams included in the functional review>, is being requested as part of the current functional review process.

Then, once the functional review is completed, use the following language to demonstrate how all potential risks have been considered:

As a <reason for expedited review>, a full risk assessment has not been completed. However, input from a cross-divisional team, including <list all teams included in the functional review>, served as a risk assessment. The following significant risks were identified: (Or, No significant risks were identified.)

**Risk #1:** Brief description of the identified risk

**Mitigation:** Brief description of how the risk is mitigated or assumed

**Risk #2:** Brief description of the identified risk

**Mitigation:** Brief description of how the risk is mitigated or assumed

## Systems Impact

Note any systems changes required and the impact to clients and Visa. Costs should be noted in the Financial and Client Impact Summary. Include the RTN summary if applicable.

When no system impacts are expected, include the following sentence, followed by the reason that there is no impact:

No system impacts have been identified in connection to this proposal.

## External Review

Indicate which clients or external stakeholders were engaged in any review or discussion of this proposal and summarize the outcome of the discussion.

Advise the business sponsor that any such consultations must be undertaken with prior legal counsel approval/support.

## Communications Plan

Indicate your plans and timetable for communicating this change to clients (e.g., VBN, press release, publication of announcement or document on visa.com), including if an advance copy of the operating regulation language will be provided.

For waivers, use this or similar language:

Granting of this waiver will be communicated directly to <Client> in a letter, which will include the conditions of the waiver, the option to request an extension prior to expiration (if applicable), and confirmation that Visa reserves the right to revoke the waiver.

If relevant, include available information on how and when Visa Europe will communicate the change. For CBR waiver proposals, use this or similar language:

Notification of approval of this waiver will be officially sent to Visa Europe via the VE Liaison.

If Canada was impacted and marked on page 2 then:

- If the notification process has been completed, please include details in this section.
- If the notification process was not needed, please explain why here.

#### Redaction Rationale (if applicable)

Include the reason why the new rules may or may not be redacted. Consider redaction reasons as:

- Competitive: anything that the business sponsor may feel needs to be kept out of the public domain due to competitive reasons.
- Legal: Liabilities and Indemnifications (although there are some sections that have not been redacted, possibly due to over sight)
- Proprietary:
  - o Fines are redacted based on type, depending on whether we think there is a possibility that they may be passed on to the merchant/agent. For example, the general schedule of fines is not redacted, nor are the high-risk IPSP fines, but fines related to sponsored members and some agent fines, are redacted.
  - o Fees (but through a quick search I couldn't find any that were redacted.)
- Security: anything that Risk may feel is a concern if that information was in the public domain. Examples include: Certain codes, e.g. service codes; some authorization-related items (e.g., 2-hour clearing window for real-time clearing/pre-authorizations); or emergency cash disbursement amounts.

### **Extension and Subsidiary Documents**

For each extension or subsidiary document referenced in these rules, indicate:

- Name
- Brief description of content
- Reason for inclusion in the proposal (new, deleted, or modified)
- For new extensions, availability (VPC, upon request, etc...)
- If shared with Visa Europe

All new or significantly modified extension documents should be submitted to the VORC with the proposal (the correct format is found at: <http://insite/global/opregs/Templates.htm>).

Make sure any document listed is or will be listed as an Operating Regulations extension.

When no impacts to extension documents are expected, include the following sentence, followed by the reason that there is no impact:

No impacts to extension documents have been identified in connection to this proposal.

### Requested Action

The Visa Operating Regulations Committee is asked to approve the proposed modifications<sup>1</sup> to the *Visa International Operating Regulations / AP / Canada / CEMEA / LAC / U.S. Operating Regulations / Interlink Network, Inc. Operating Regulations / PLUS System, Inc. Operating Regulations* and to endorse the approval of proposed modifications to the <Full Name of Bylaws> to the Visa International Board of Directors to <summarize request>, effective DD Month YYYY, per Attachment(s) A, B, and C.

The Visa Operating Regulations Committee is asked to grant [Client Name(s)] the proposed tactical/strategic waiver/variance<sup>2</sup> to the *Visa International Operating Regulations / AP / Canada / CEMEA / LAC / U.S. Operating Regulations / Interlink Network, Inc. Operating Regulations / PLUS System, Inc. Operating Regulations* to <summarize request>, effective DD Month YYYY through DD Month YYYY, per Attachment(s) A, B, and C.

<sup>1</sup> Amendments to the Visa International Operating Regulations and AP Regional Operating Regulations are binding on their clients. The Visa Worldwide Pte. Limited Operating Regulations include the Visa International Operating Regulations and AP Regional Operating Regulations. Therefore, any changes made to the Visa International Operating Regulations and/or the AP Regional Operating Regulations also apply to the Visa Worldwide Pte. Limited Operating Regulations and their clients.

<sup>2</sup> Amendments to the Visa International Operating Regulations and AP Regional Operating Regulations are binding on their clients. The Visa Worldwide Pte. Limited Operating Regulations include the Visa International Operating Regulations and AP Regional Operating Regulations. Therefore, any changes made to the Visa International Operating Regulations and/or the AP Regional Operating Regulations also apply to the Visa Worldwide Pte. Limited Operating Regulations and their clients.

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## Operating Regulation Language

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Proposed Operating Regulation language developed by the Global Operating Regulations Development team will be included here.

### **The Visa Brand Mark (Tier 1)**

[Chapter 4: The Visa Brand > Marks > General Use of Marks](#)

The Visa Brand Mark is a Visa-Owned Mark that represents the Visa organization and its product and service offerings. The Visa Brand Mark must appear exactly as shown in the *Visa Product Brand Standards*.

ID#: 010410-010410-0003581



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## Redacted Operating Regulation Language

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### The Visa Brand Mark

Chapter 4: The Visa Brand > Marks > General Use of Marks

The Visa Brand Mark is a Visa-Owned Mark that represents the Visa organization and its product and service offerings. The Visa Brand Mark must appear exactly as shown in the *Visa Product Brand Standards*.

ID#: 010410-010410-0003581

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## Operating Regulation Language - 2

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### Order of Attachment Content

Use separate attachments in the following order:

1. Variances and waivers to rules that will not be included in the publication, highlighting in yellow specific parts of impacted rules
2. Changes to bylaws
3. Variances and waivers to bylaws
4. Changes to other op regs (Interlink, Plus, etc.)
5. Variances and waivers to other op regs (Interlink, Plus, etc.)
6. Extension documents
7. For VE-requested waivers, copy of the VE document in which the waiver was requested
8. Previous proposals that may be referenced (for waivers, include all previous waivers or waiver extensions)
9. Any other documents

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## Operating Regulation Language

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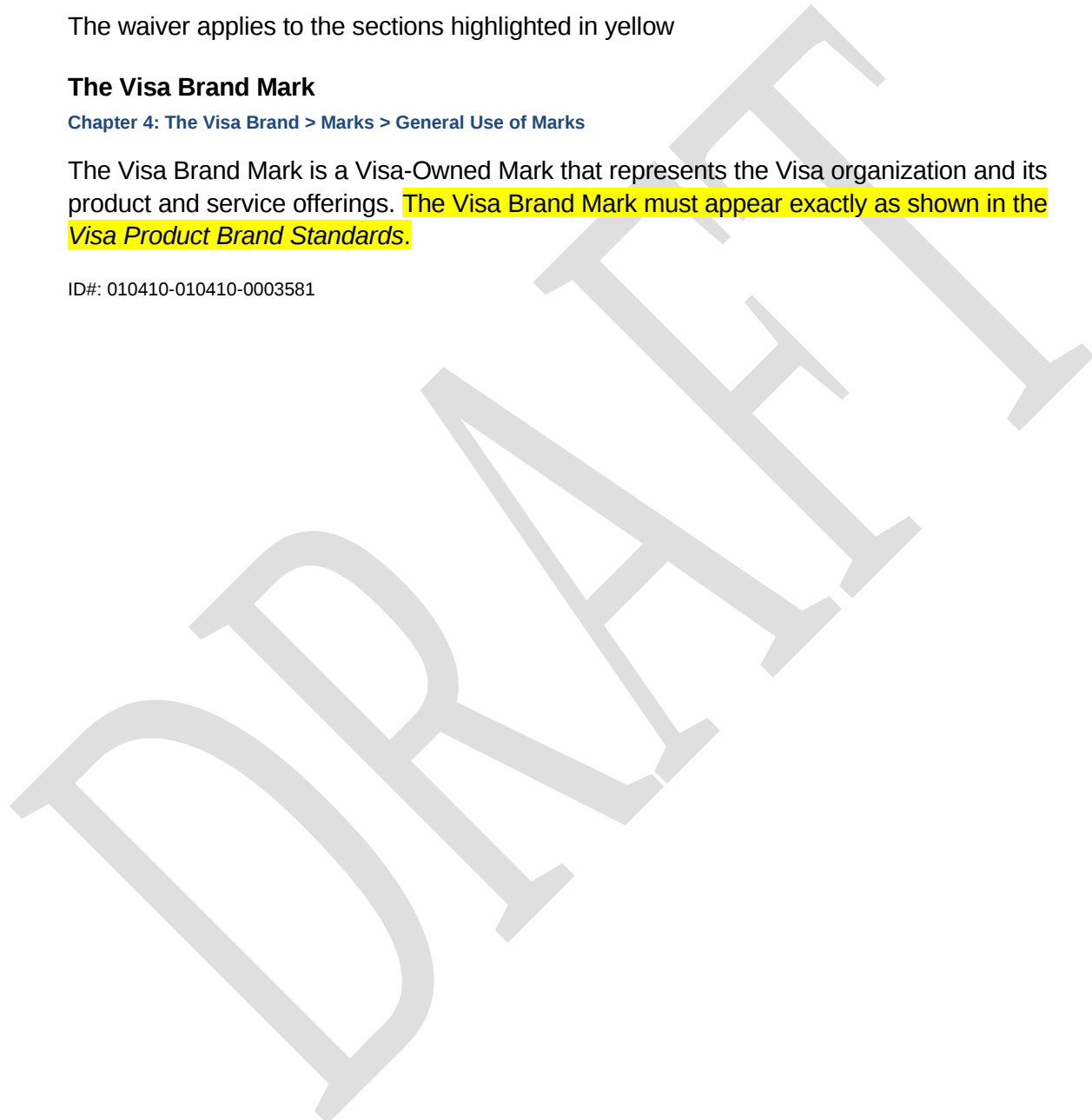
The waiver applies to the sections highlighted in yellow

### The Visa Brand Mark

Chapter 4: The Visa Brand > Marks > General Use of Marks

The Visa Brand Mark is a Visa-Owned Mark that represents the Visa organization and its product and service offerings. The Visa Brand Mark must appear exactly as shown in the *Visa Product Brand Standards*.

ID#: 010410-010410-0003581



# Appendix D—VORC Paper and File Naming Conventions and Header/Footer Details

## VORC Paper Naming Conventions

### **Background:**

All VORC Papers must follow a standard naming convention to be applied globally to all Titles and file names. The benefits of following such standard are:

1. Simplify identification of topics for VORC members
2. Maximize information contained in the proposal title
3. Ease the search capability of current proposals in VPM
4. Ease the search capability of completed proposals in LiveLink
5. Ease archiving process

### **VORC Paper Titles:**

All VORC Papers titles will consist of portions:

1. the regulations (“book”) affected
2. the proposal type
3. and the name of the proposal

These three portions will always be arranged as follows: **Book(s) Type: Name**

The **Book** portion of the title will be displayed in a specific order and comply with the following name abbreviations:

Order	Book	Abbreviation
1	Visa International Operating Regulations	VIOR
2	Bylaws	VI Bylaws, US Bylaws, VWPL, VISPE, etc...
3	AP Region	AP OR
4	CAN Region	CAN OR
5	CEMEA Region	CEMEA OR
6	LAC Region	LAC OR
7	US Region	US OR
8	US & Canada Interlink	Interlink
9	International Interlink	Int'l Interlink
10	US Plus	US Plus

11	US POS Check	US POS Check
12	Visa Product Brand Standards	VPBS
13	VE Common Business Rules	GR

Also please consider that:

- When multiple Regional and Domestic Regulations are affected by a single VORC Paper, they will be separated by a single space (no commas), and followed by “OR” at the end of the list.
- Paper Titles tell the reader the geographical scope of the rule change. Always call out the country name when the modified rules apply only to that country.
- When naming variances or waivers specific to a client, add the name of the client and the country or jurisdiction impacted at the end of the title.

The **Type** portion of the title will identify the nature of the VORC Paper as a major topic, a variance request or a waiver request. It will be separated from the Book(s) by a single space (no commas) and it will be followed by a colon. The naming convention will be as follows:

- 1 For Major Topics, this portion of the title will be omitted.
- 2 For Variances, the word Variance will be used
- 3 For Waiver papers, the word Waiver will be used

For VORC Papers that have multiple natures, the **Book** order will supersede the **Type**.

The **Name** portion of the title will be the unique identifier for the VORC Paper. As such, it should contain key words and be relatively short. In cases where a variance or a waiver is being proposed for a specific country or client, the name of that country or client should be added to the **Name** portion of the title preceded by a dash. For consistency, keep in mind that the name assigned to the topic will be the same one used in the Summary of Changes, so ensure that the name is appropriate for an external audience.

Following are some examples as reference:

- **Example 1:** New US specific rules to implement a new tool called Advanced Authorizations to better prevent fraud at point of sale.  
US OR: Advanced Authorizations
- **Example 2:** A waiver to global, US specific to allow for Bank Z to conduct a pilot of new Verified by Visa features in the US.  
VIOR AP CAN US OR Waiver: Verified by Visa Program Enhancements Pilot – Bank Z US
- **Example 3:** Globalization of global and regional rules around DCRS and ADCR.  
VIOR AP CEMEA LAC US OR Interlink: DCRS and ADCR Global Alignment
- **Example 4:** A variance is required to translate a threshold included in a New Zealand specific rule from New Zealand Dollars to US Dollars as well as a reference in the AP rules.  
AP OR Variance: Platinum Threshold in USD – New Zealand
- **Example 5:** A set of new rules specific to Canada and a corresponding waiver to a global rule is needed to execute critical changes to the cashback program for Canada.

VIOR Waiver and Canada OR: Cashback Program in Canada

- **Example 6:** A Visa Europe request for a waiver to a Global Rule and a Brand Standard to display an IBAN on the front of the card.  
GR VPBS: IBAN On the Front of the Card

## Document Filenames

Document filenames will consist of four portions:

1. the regulations (“book”) affected
2. the proposal type
3. the name of the proposal
4. the version of the file
5. the file extension

These four portions will always be arranged as follows: **Book(s) Type – Name – Version.Extension**

The **Book** portion of the filename will be displayed in a specific order and comply with the following name abbreviations:

Order	Book	Abbreviation
1	Visa International Operating Regulations	VIOR
2	Bylaws	VI Bylaws, US Bylaws, VWPL, VISPE, etc...
3	US & Canada Interlink	Interlink
4	International Interlink	Int’l Interlink
5	US Plus	US Plus
6	US POS Check	US POS Check
7	Visa Product Brand Standards	VPBS
8	VE Common Business Rules	GR

The **Book, Type and Name** portions of the filename will follow the same guidelines as described for the VORC Paper title.

The **Version** portion of the filename will describe the stage of development of the VORC Paper.

- While the VORC Paper is work-in-progress, the version portion will consist of the letter “V” followed by a consecutive number that should be changed each time the paper is distributed for Global and/or Regional cross-functional review.
- Once the VORC Paper is considered final, the version portion of the filename will be the word “FINAL”.
- The extension portion of the filename will describe the format of the file (i.e. .doc, .docx, .pdf)
- **Example 6:**

Event	Filename
VORC Paper is first drafted	VIOR Waiver – Advanced Solutions – V1.doc

### Appendix C—Executive Summary Guidelines

Changes are made for clarity and accuracy.	VIOR Waiver – Advanced Solutions – V2.doc
Sent to Business Sponsor for review and approval	VIOR Waiver – Advanced Solutions – V3.doc
Business Sponsor makes a few final touches and approves.	VIOR Waiver – Advanced Solutions – V4.doc
Updates for Style Guide adherence	VIOR Waiver – Advanced Solutions – V5.doc
Sent for Functional Review	VIOR Waiver – Advanced Solutions – V6.doc
Feedback incorporated	VIOR Waiver – Advanced Solutions – V7.doc
VORC Paper submitted to VORC agenda coordinator	VIOR Waiver – Advanced Solutions – FINAL.doc

### ***VORC Paper Posted for the VORC Agenda:***

All Executive Summary proposals posted to the VORC LiveLink site will be in PDF keeping the same filename conventions as detailed above (i.e., the Microsoft Word document is updated to PDF format to lock files and prevent further editing/amendment without authorization). Any documents embedded in the VORC Paper must also be converted to PDF and appended to the VORC Paper.

### ***VORC Paper VPM Titles:***

All VORC papers entered into the Visa Publication Manager tool (VPM) will follow the same naming conventions as detailed above preceded by the unique identification number as assigned in the Work In Progress (WIP) Log.

**Example:** New US specific rules to implement a new tool called Advanced Authorizations to better prevent fraud at point of sale.

VORC Paper Title: US OR: Advanced Authorizations

Document File Name: US OR – Advanced Authorizations – V1.doc

VORC Paper on LiveLink: US OR – Advanced Authorizations – FINAL.pdf

VORC Paper VPM Title: M11456 US OR: Advanced Authorizations

## VORC Paper Header and Footer Conventions

### Executive Summary Header Details:

The header on the template should be completed to reflect appropriate situation and sponsors etc. The header should not be altered in terms of font size or format.

Header Element	Description
Addressee	Always: Visa Operating Regulations Committee
Meeting Location & Date	The place and date of the meeting using Day Month Year format. If no meeting was held, then delegated authority or mail vote approval.
Business Sponsor: <Name>	Name of Business Sponsor
Functional Area: <Name>	Client Support Services, Corporate Relations, Corporate Strategy, Interchange, Finance, Legal, Marketing, Product, Processing, Risk, Sales or Systems
Business Sub Functional Area: <Name>	Specific group within the Functional Area that is sponsoring the proposal (i.e. Franchise Management, Debit, Payments, etc...)
Executive Sponsor: <Name>	Head of the Global or Regional Function or the Direct Report of such a person. Whenever possible it should a skip level of a direct report of the Chairman and CEO

▪ **Example 7:**

Visa Operating  
Regulations Committee  
Foster City - 21 April  
2008  
Business Sponsor: Fred  
Sponsor  
Functional Area: Legal  
Executive Sponsor:  
James Head

▪ **Example 8:**

Visa Operating  
Regulations Committee  
Delegated Authority - 21  
April 2008  
Business Sponsor: Fred  
Sponsor  
Functional Area: Legal  
Executive Sponsor:  
James Head

▪ **Example 9:**

Visa Operating  
Regulations Committee  
Mail Vote – 21 April  
2008  
Business Sponsor: Fred  
Sponsor  
Functional Area: Legal  
Executive Sponsor:  
James Head

### Executive Summary Footer Details:

The footer on the template should be completed to reflect appropriate situation and sponsors etc. The footer should not be altered in terms of font size or format. An example as follows:

Footer Element	Description
Filename	Use Insert "Field" and Filename as Title Case to insert the filename, including the file type extension (.pdf or .docx)
Security classification	Always: Visa Confidential In cases where the document may be shared with VE add: / Confidential Information for VE Internal Use Only



*Appendix D—VORC Paper and File Naming Conventions and Header/Footer Details*

Page number	Page: #
Business Author	The Business Sponsor
Regulation Author	Member of the GORD team assigned
Date Created	Initial Date Paper was drafted by the Business Sponsor
Last Updated	Final Date for when formatted for VORC approval

▪ **Example 10:**

853579.doc  
Business Author: Fred Sponsor  
2009  
Regulation Author: Antonio Alvarez

Visa Confidential / Confidential Information for VE Internal Use Only

Page: 51  
Date Created: 1 January  
Last Updated: 8 April 2010

DRAFT

853579.doc  
Business Author: Business Author  
YYYY  
Regulation Author: GORD Author  
YYYY

Visa Confidential / Confidential Information for VE Internal Use Only

Page: 51  
Date Created: DD Month  
Last Updated: DD Month