

# Press release

PAY

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## PaySquare and Visa Europe conduct the first V PAY transaction in the Netherlands

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**Amsterdam, 25 October 2007 - Dutch acquirer PaySquare and Visa Europe today announced the first V PAY transaction in The Netherlands.**

Photo store CAPI – better known as one of the See Buy Fly shops – at Schiphol airport in Amsterdam was the scene of the first V PAY transaction in the Netherlands. Acquirer PaySquare chose CAPI for this point-of-sale transaction because of many foreign European cardholders, who will soon have a V PAY card. After entering the PIN code on the terminal, Michiel Wielhouwer, General Manager BeNeLux at Visa Europe and PaySquare completed the transaction successfully. CCV was the supplier of the point-of-sale terminal.

V PAY, the European chip and PIN only card will allow cardholders to pay for their shopping and withdraw cash securely by using their PIN code in the Netherlands and across Europe. Visa developed V PAY especially for the European market, which is tailored to the needs of European banks and consumers with regards to SEPA. Already 4 million point-of-sale terminals and over 250.000 ATMs across Europe are ready to accept V PAY.

Michiel Wielhouwer: 'This is an important step forward in creating the V PAY reality across Europe and especially in the Netherlands. Today already 22 banks have committed to issue V PAY across Europe and cardholders from across Europe will be able to use their V PAY cards in the Netherlands with the same security and ease of use as they do in their own country. We are pleased that PaySquare is the acquiring partner for this first V PAY transaction in the Netherlands, because of their importance on the Dutch acquiring market.'

Jeroen Jungerius, Manager Marketing & Sales Acquiring at PaySquare: 'We think V PAY is an important SEPA compliant product and as one of the largest acquirers in the BeNeLux region we want to provide our customers with the most frequently asked payment brands. V PAY will be one of them, and we are proud to say we can deliver as of today.'

Visa Europe has cooperated closely with the Dutch card issuers to help to establish V PAY in the Dutch market. Contributing to the creation of well-functioning European payments market is one of Visa Europe's top priorities and with the development of V PAY as a true pan-European debit product, Visa Europe is demonstrating its commitment to making SEPA a reality across the region. Visa Europe is compliant with the SEPA Cards Framework principles since the beginning of 2007.

#### **V PAY facts**

- V PAY is always secure chip transactions which ensure that skimming of the card is not possible. V PAY payments domestic and abroad are always done through confirmation with a unique PIN code.
- 20 million V PAY cards have already been committed to issue by 22 banks in 8 markets: Germany, Italy, Austria, Switzerland, Belgium, France Bulgaria and Netherlands.
- 4 million merchants across Europe already accept V PAY.
- 250,000 ATMs accept V PAY across Europe.