

Visa® Account Updater (VAU)



Visa Account Updater (VAU) is a service that facilitates and encourages customer satisfaction and loyalty by exchanging updated account information among participating merchants, acquirers, and Visa card issuers.

Did you know...



The use of automatic credit card payments and card-on-file payment arrangements is on the rise among today's cardholders.

AUTO PAYMENT AND CARD-ON-FILE PAYMENT

70%

Use automatic payment or have card-on-file payment arrangements

30%

Use neither

In addition, most cardholders have experienced changes in their credit or debit card information in the past two years.

REASONS FOR A CARD CHANGE IN THE PAST 2 YEARS

59%

New expiration date

33%

Fraud

19%

Card lost or stolen

16%

Account closed or cancelled

10%

Brand change

16%

Other



Updating information with each card-on-file merchant is time-consuming for cardholders.



9.5 minutes

It takes an individual cardholder an average of **9.5 minutes per account** to manually update their own credit or debit card information.

Source: Online survey conducted by C+R Research, May 14–18, 2015

© 2016 Visa. All Rights Reserved.



Cardholders are very satisfied when their cards are automatically updated—many believe their bank is going above and beyond expectations.

CARDHOLDERS WHO PREFER AUTOMATIC PAYMENT BY AGE GROUP

82%

18 to 34 years

68%

35 to 54 years

56%

55 to 64 years

More than half of cardholders prefer automatic updates. Those individuals skew younger and more affluent—more Millennials than older cardholders have automatic payment relationships with merchants.

Among those cardholders whose issuers subscribe to VAU, 97% experience satisfaction and exhibit greater loyalty toward their issuers.



Based on cardholder input, VAU would be advantageous with the following merchant categories including insurance, utilities, and cable/telecom.

- Insurance
- Utilities
- Cable Telecom
- Online Retail
- Memberships
- Subscription Service
- Mobile Apps
- Business Services
- Charities
- Transit
- Toll Authority Passes
- And Others

The bottom line...

All parties in the payment stream benefit from VAU:



- **Cardholders** experience uninterrupted remittance service;
- **Merchants** benefit from cardholder satisfaction and streamlined transactions;
- **Issuers** experience cardholder loyalty; and
- **Acquirers** build stronger relationships and more efficient processing.