

FOR IMMEDIATE RELEASE

Visa International Asia Pacific Limited
Sumitomo Mitsui Card Corporation, Ltd.
Nippon Shinpan Corporation, Ltd.
Daiei OMC, Inc.
Credit Saison Corporation, Ltd.
DC Card Corporation, Ltd.
UFJ Card Corporation, Ltd.
UC Card Corporation, Ltd.

**Visa International and Seven Largest Members in Japan Announce
Full-Scale Roll Out of “Verified by Visa” Service**

*Sumitomo Mitsui, Nippon Shinpan, Daiei OMC, Credit Saison, DC Card,
UFJ Card, and UC Card to initiate service within this year*

July 22, 2002 – TOKYO: Visa International and its seven largest card issuers, Sumitomo Mitsui Card Corporation, Ltd., Nippon Shinpan Corporation, Ltd., Daiei OMC, Inc., Credit Saison Corporation, Ltd., DC Card Corporation, Ltd., UFJ Card Corporation, Ltd., and UC Card Corporation, Ltd., today announced the full-scale roll out the “Verified by Visa” cardholder authentication service for Internet payment transactions. Each company plans to roll out the service within the current fiscal year with a combined goal of attracting over one million cardholders and more than 1000 merchants by March 31, 2003.

In Japan, online shopping, or B2C commerce as it is often called, has grown dramatically, accounting for over 1.484 trillion yen in sales revenue over the past year alone.⁽¹⁾ It is widely believed that there are over 20 million online shoppers in Japan. Moreover, research has shown that credit cards are the most preferred method of payment for online purchases.⁽²⁾

At most conventional online merchants, however, only a credit card number and expiration date are necessary to complete a payment transaction, leaving open the possibility of unauthorized use of another person’s credit card. Moreover, even with most online merchants that do require the user to enter a password, there is no way for the merchant to verify the identity of the cardholder directly with the card issuer.

Using the “Verified by Visa” service, online shoppers are required to enter not only their credit card number and expiration date, but also a private password that is used to verify their identity directly with the card issuer. Moreover, verification is conducted using a window that

is separate to the one provided by the merchant, meaning that no merchant ever has access to the cardholder's password.

The Verified by Visa service was officially rolled out in the USA in December of last year, and the launch in the Asia-Pacific region was announced this March with great success. DC Card was able to confirm the security and system integrity of the underlying 3-D Secure technology through a pilot program that began in August of last year. The members are currently committing to the roll out of the "Verified by Visa" service collectively account for over 80% of Visa's annual card sales volume in Japan, and their adoption of the new service is expected to result in rapid market expansion and penetration.

⁽¹⁾ Based on published 2001 e-commerce market research conducted jointly by the Japanese Ministry of Economy, Trade, and Industry, ECOM, and NTT Data.

⁽²⁾ Based on the Internet White Paper 2002 (Impress Publications)

How it Works

A consumer simply needs to enroll once with participating card issuing banks for a personalized password. After the enrollment and the creation of the personal password, the cardholder can proceed to make purchases at participating online stores as he or she does today. The enrollment process involves a very simple procedure that requires no special software or downloading. When the "buy" button is hit, cardholders will be prompted for their Verified by Visa passwords to confirm their identities with their card-issuing banks. The confirmation process takes just a few seconds and is as simple as signing a sales receipt at the cash register. Consumers will be able to identify with the service via the Verified by Visa mark on participating merchant sites. For details see the following Internet URL: <http://www.visa-asia.com/newsroom/verified/>

Worldwide Availability

Visa is already the preferred payment method globally with online shoppers today. With Verified by Visa, Visa is further providing consumers with the newest protection to reduce the potential for unauthorized card usage on the Internet. Verified by Visa is based on 3-D Secure, a globally interoperable technology for secure payments, and can be extended to emerging payment channels such as mobile phones, wireless devices and smart cards. Visa's experience in the USA markets has also demonstrated that Verified by Visa allows consumers to benefit from enhanced security for online transactions easily.

Visa International

Visa is the world's leading payment brand. Visa-branded cards generate more than US\$2 trillion in annual volume worldwide and are accepted at more than 24 million merchant locations around the world, including more than 750,000 automated teller machines. Visa is a leader in Internet payment and electronic commerce, with more than 50 percent of electronic transactions being made with Visa cards. With more than 67 million Visa cards issued in Japan and annual card sales volume in excess of 10 trillion Japanese yen, Visa enjoys a strong market position as the clear leader among international card brands in terms of both the number of cards issued and annual card sales volume. Visa is the leader in online payment transactions, and it seeks to achieve the realization of u-commerce (universal commerce), an environment that accommodates simple, secure payments anytime, anywhere, over any type of device. For more information, please visit www.visa-asia.com (English site) or www.visa.co.jp (Japanese site).

Sumitomo Mitsui Card Corporation, Ltd.

Sumitomo Mitsui Card was established in 1967 as Sumitomo Credit Service. In 1968, it partnered with Visa's predecessor, BankAmericard, and introduced the first forerunners of Visa Cards on the Japanese market, and currently serves as the core member of the Visa Japan Association. As of March 31, 2002, Sumitomo Mitsui Card boasts 11.7 million cardholders, 2.53 million merchants, and annual card sales volume of 2.8 trillion yen, making it the single largest Visa issuer in the Asia-Pacific region. In August 1999, SMCC started the industry's first comprehensive Internet service called "Vp@ssClub", and with the first full-scale issuance of IC cards it became the leader of the Japanese card industry in terms of chip migration. For more information, please visit <http://www.smbc-card.com>.

Nippon Shinpan Corporation, Ltd.

Nippon Shinpan was established as a "shinpan" lending institution in 1951 and began credit card operations from 1966. In 1986, Nihon Shinpan partnered with Visa International and began issuing "NicoS Visa Cards". As of March 31, 2002, NicoS Card boasts more than 15.3 million cardholders, 1.31 million merchants, and annual card sales volume of 2.71 trillion yen. With a half-century's history of industry development leadership and in keeping with this tradition, NicoS is proactively striving to create new business models for the next generation. Recently, it has introduced a variety of services such as a prepaid payment system called "DigiCoin" and a mobile marketing system called "moog" that provides ordering and payment functionality over mobile phones, which are expected to accelerate business development moving forward into the coming broadband era. For more information, please visit <<http://www.nicos.co.jp>>.

Daiei OMC, Inc.

Daiei OMC was established as a credit card company in 1950, and it partnered with Visa International from 1988. As of February 28, 2002, Daiei OMC boasts more than 6.8 million cardholders, 320,000 merchants, and annual card sales volume of 1.56 trillion yen. Daiei OMC promotes a customer value chain strategy in which it seeks to become the best partner for its cardholders by providing them with value-added products, services, and information. It began the full-scale conversion to IC cards in March 2002 and expects to issue 2.5 million IC cards within this year. On September 1, 2002, Daiei OMC will change its corporate name to "OMC Card". For more information, please visit <<http://www.daieiomc.co.jp>>.

Credit Saison Corporation, Ltd.

Credit Saison was established as a credit card company in 1951. As of March 31, 2002, it boasts more than 13.4 million "Saison" cardholders, 630,000 merchants, and annual card sales volume of 2.73 trillion yen. Credit Saison seeks to further build and expand upon its co-brand revolutionary business model, which includes its co-brand strategy, network strategy, and IT strategy, while proactively building its presence in the e-business sector as an information technology oriented company. Credit Saison partnered with Visa International in 1988. For more information, please visit <<http://www.saisoncard.co.jp>>.

DC Card Corporation, Ltd.

DC Card was established in 1967 as a credit card company affiliated with Mitsubishi Bank (now The Bank of Tokyo-Mitsubishi). From 1982, DC Card partnered with powerful regional and local banks and began the nationwide expansion through a franchise system. In 1988, it partnered with Visa International and began issuing DC Visa Cards the following year. As of March 31, 2002, it boasts more than 9.04 million DC cardholders, 1.4 million merchants, and annual card sales volume of 2.107 trillion yen. For more information, please visit <<http://www.dccard.co.jp>>.

UFJ Card Corporation, Ltd.

UFJ was established as a bank-affiliated credit card company through the merger of Million Card Services Co., Ltd. and Financial One Card Corporation, Ltd. in 2002. The company formed through the merger carries on in place of Million Card Services, which was established as a credit card company in 1968, partnered with Visa International in 1988, and issued its first Visa Cards the following year. As of March 31, 2002, it boasts more than 8.6 million UFJ cardholders, 2.86 million merchants, and annual card sales volume of 1.56 trillion yen. UFJ Card is proactively striving to build a network of merchants to promote the development of on-line shopping and B2C e-commerce sectors. For more information, please visit <<http://ufjcard.com>>.

UC Card Corporation, Ltd.

UC Card was established as a credit card company in 1969. As of March 31, 2001, it boasts 14.03 million cardholders, 2.86 million merchants, and annual card sales volume of 2.49 trillion yen. UC Card led the industry by starting an Internet card payment security service in 1996, and resumed its leadership with the issuance of IC cards March 2001. In Autumn 2002, it will participate along KDDI, Visa International, and others in a mobile commerce pilot program using infrared transmission technology, making UC Card a leader in both the real and virtual segments of the next generation credit card business. UC began partnering with Visa International in 1988. For more information, please visit <<http://www.uccard.co.jp>>.

Media inquiries should be directed to:

Visa International Corporate Communications	Daniel Lintz	(81) 3-5251-0924
Sumitomo Mitsui Card Corporation Ltd.	Tomita / Yamamoto	(81) 3-5470-7240
DC Card Corporation Ltd.	Matsumoto	(81) 3-5489-6007
UFJ Card Corporation, Ltd.	Kawai	(81) 3-3242-0704
Nippon Shinpan Corporation, Ltd.	Sato	(81) 3-3817-1094
UC Card Corporation Ltd.	Nishizaka / Yoshida	(81) 3-5531-6324-5
Credit Saison Corporation, Ltd.	Hayashi / Sakamoto	(81) 3-3982-0700
Daiei OMC, Inc.	Mori	(81) 3-3495-8545