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**For quick payments a new card with all functions: TELLCARD**

**VISA EUROPE,  
CREDITO VALTELLINESE BANK AND KEY CLIENT CARDS & SOLUTIONS,  
TOGETHER TO ISSUE IN ITALY THE FIRST V PAY CONTACTLESS PROJECT  
EUROPE-WIDE ADDRESSED TO CONSUMERS AND MERCHANTS**

Visa Europe in cooperation with Italian member bank Credito Valtellinese and Key Client Cards & Solutions have launched the first Visa's project in Europe addressed to consumers and merchants of the European debit product V PAY combined with Contactless technology. Thanks to this partnership, aimed at carrying out an integrated project for small payments, it is born a new, innovative card: **TELLCARD**.

A single card, to pay small amounts without wasting time, which also owns functions of European withdrawal and payment.

The contactless payment technology has been developed by Visa to allow cardholders to make small amount purchases up to 15 euro - such as papers, coffee, daily items or a hamburger at fast food restaurants – simply by approaching the card to the dedicated POS terminals, without the authorisation process via terminal and the input of the PIN code. The payment is authorised through the secure data transmission carried out when the card is neared to the terminal. The merchant enters the purchase amount and the customer presents TELLCARD in front of the reader: in less than a second the terminal display indicates the purchase is complete.

With regard to transactions over 15 euro, TELLCARD will operate via the secure standard mode of a V PAY card based on CHIP reading and PIN code entering.

Benefits for merchants and consumers are evident

**Rapidity.** Merchants and consumers are usually reluctant to accept payment cards for small value purchases, since they are perceived as less quicker than cash.. With TELLCARD V PAY Contactless the transaction is completed in less than a second, is even quicker than cash with subsequent advantages in terms of check-out time and of customer service.

**Security.** Sizable are the advantages generated by the streamline of risks connected to cash management (thefts, robberies and mistakes).

This opportunity is very appreciated by those merchants carrying out a very high number of cash transactions and exposed to frequent criminal actions and/or possible accounting mistakes. Furthermore this is based on the V PAY platform guaranteeing consumers with the total protection by card counterfeiting or cloning.

**User-friendly and multi-functionality.** TELLCARD offers all payment and cash withdrawal functions of the traditional International debit card both in Italy and abroad, via the co-badging on the same card of Bancomat/Pagobancomat and V PAY networks: a single, convenient card, for everything!

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The TELLCARD trial will be implemented in Valtellina, through the involvement of some 7,000 cardholders and 150 merchants in the urban areas of Sondrio, Chiavenna, Morbegno, Tirano and Bormio.

**Credito Valtellinese is the first bank in Europe to start issuing a project directly involving consumers and retailers in the utilisation of cards of the new V PAY debit, pan-European network equipped with the *Contactless* functionality.**

For the COO of Credito Valtellinese **Miro Fiordi** *«the trial of this revolutionary card has the significance to anticipate the next close future and finally it will allow to pay also those little daily expenses with a secure, convenient and rapid tool. Being innovation its distinctive trait, Credito Valtellinese is proud to be the first bank all over Europe to experiment on-field the V PAY Contactless technology».*

*«Visa Europe is pleased to join Credito Valtellinese and Key Client Cards & Solutions in implementing in Valtellina TELLCARD, the first V PAY Contactless project in Europe aimed at consumers and merchants. This project is the tangible result of Visa's investments on new technologies applied to card payments; moreover, it supports our strategy promoting the use of payment cards also for small value expenses »* has commented **Davide Steffanini**, General Manager of Visa Europe in Italy.

*«More than 75% of all cash payments own a value lower than 15 euro and are carried out at merchants that traditionally do not accept cards for such amounts. The introduction of contactless technology will play a significant role in modifying such situation by guaranteeing merchants and consumers with a payment service even more efficient than cash. In addition, thanks to the V PAY brand, TELLCARD will provide cardholders participating to the pilot project with the possibility to carry out payments via the highest security possible and to enjoy across Europe of the same economic and technical conditions they are enjoying in Valtellina.»* has concluded **Davide Steffanini**.

*«Via the implementation of the TELLCARD project, our company confirms the significant commitment in the technological innovation of electronic payments »* has commented **Natale Capone**, COO Key Client Cards&Solutions. *«We are a young reality seeing the constantly growing trust by the Italian financial system towards us, since we are able to operate to let financial institutions of all sizes be competitive in electronic payment systems.»*

## **Notes for editors**

### **About Visa Europe**

In Europe, there are over 350 million Visa debit, credit and commercial cards. In the 12 months ending December 2007, those cards were used to make purchases and cash withdrawals to the value of over €1.3 trillion. 11.4% of consumer spending at point of sale in Europe is with a Visa card.

Visa Europe is a membership association - an organisation owned and operated by its 4,600 European member banks - that was incorporated in July 2004. In October 2007, Visa Europe became independent of the new global Visa Inc., with an exclusive, irrevocable and perpetual licence in Europe.

As a dedicated European payment system it is able to respond quickly to the specific market needs of European banks and their customers - cardholders and retailers - and to meet the European Commission's objective to create a true internal market for payments.

Visa enjoys unsurpassed acceptance around the world. In addition, Visa/PLUS is one of the world's largest global ATM networks, offering cash access in local currency in over 170 countries.

For more information, visit [www.visaeurope.com](http://www.visaeurope.com).