



*"Reliable telecommunications allows Visa to concentrate on what we do best: creating the best payment products and services."*

**Rahul Khosla**  
Head of Products, Visa International



## POWERING THE VISANET

*A leader in the global payments industry, Visa is highly experienced doing business in Asia. The region's diversity and market complexities require flexibility and a market-by-market approach to drive growth. Like most large multinational companies, Visa also requires a reliable communications network. Rahul Khosla, Visa's Head of Products for Asia Pacific, Central Europe, Middle East and Africa, explains Visa's strategy for growth in Asia.*

### **What are Visa's priorities for Asian growth?**

Visa's fundamental objective is to drive adoption of electronic payments by consumers, businesses and governments.

Electronic payments deliver significant economic benefits — improving systemic efficiency, transparency, security and convenience. Critically, the growth of a modern payments system also enables financial inclusion for millions of individuals outside the official banking system. Through innovation and technology such as mobile-based payments, prepaid cards and money transfer services, Visa provides convenient and simple access to financial services.

Over time, as recently announced, Visa aspires to derive a majority of its revenues outside the United States of America, and markets in the Asia Pacific region will be very critical contributors towards this objective.

### **What is Visa's biggest challenge to growth?**

To educate all stakeholders — consumers, businesses, banking partners, merchants and regulators the value of electronic payments, and Visa's contributions to increased efficiencies, security, transparency and convenience.

VisaNet is the world's largest electronic payments network, connecting nearly 15,700 financial institutions, 1.7 million ATMs, millions of merchant outlets and more than 1.8 billion cards. It is highly secure and reliable, delivering near-100% network availability for the last 15 years. Visa consistently interconnects network participants, providing the foundation for exponential growth in electronic payments globally.

### **Which new products/services are you focusing on?**

Visa continues to develop merchant acceptance, and leads in core credit, debit and premium products addressing affluent customers. Recognizing the importance and relevance of new channels, technology and customer behaviour, Visa is consolidating its leadership position by focusing on mobile payments, eCommerce, contactless chip technology, money transfer services, and prepaid cards.

For example, Visa announced its joint venture with Monitise in India to enable banking partners to offer mobile financial services. In Korea, Visa cardholders can top up their transit cards via mobile phones, with mobile based contactless payments enabled in select countries. In eCommerce, Visa worked with Indian regulators to improve eCommerce transaction security. In China, we introduced mandatory dynamic authentication for online Visa transactions.

Visa's contactless chip technology, Visa payWave and Money Transfer platform have expanded to several markets. Visa continues to maintain leadership in prepaid with growth of travel prepaid cards in India and Australia, and the world's first prepaid card combining transit, payment and ticketing for the Singapore Youth Olympic Games.

Visa's centralized processing architecture, VisaNet, offers improved functionality for real time risk management, targeted business intelligence, loyalty and marketing programs.

### **What role does a telecommunications partner play in Visa's Asian growth?**

It is vital that Visa has world-class communications internally and externally in every market whatever the infrastructure challenges. In Asia, all markets do not share a common pace of technology adoption and this has created the need for a telecommunications partner who understands the complexities, and possesses relationships necessary for leverage and collaboration in the region. Reliable telecommunications allows Visa to concentrate on what we do best: creating the best payment products and services.

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