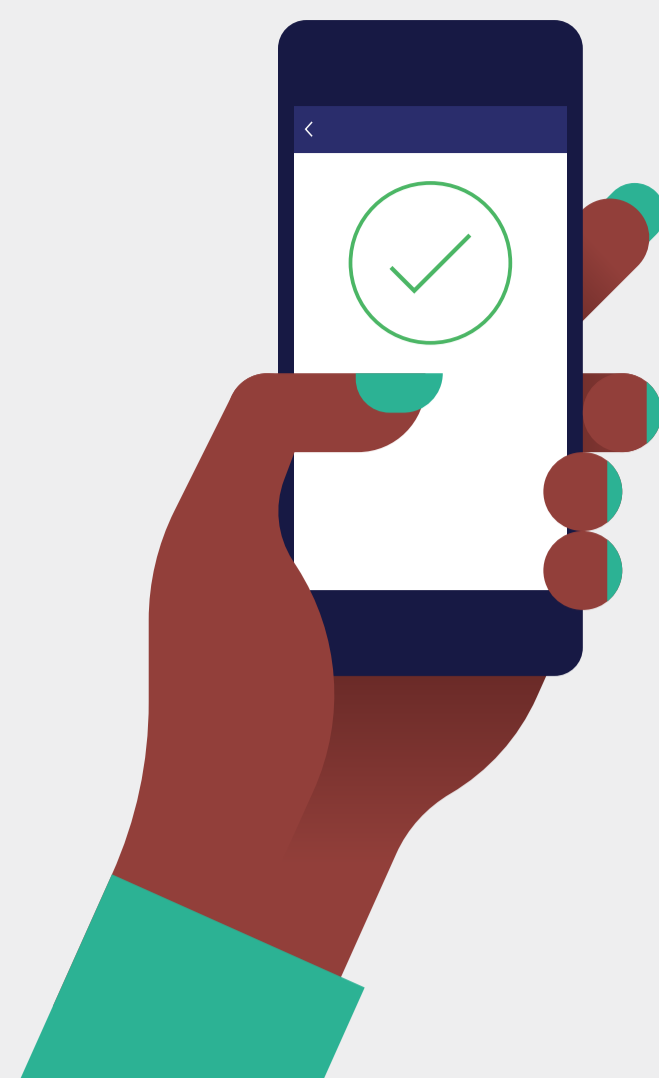


Visa Direct

Push payments drive cardholder engagement

Consumers today have an unprecedented array of payment methods to choose from. For issuers, understanding what consumers seek from payment solutions is essential to engaging them.

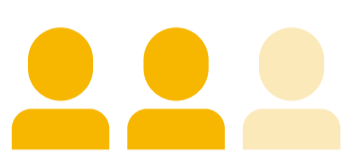
To gain insight into how U.S. debit cardholders interact with real-time payments, Visa conducted a study¹ to examine the impact on debit card usage after cardholders receive their first Visa Direct original credit transactions (OCT).



Visa Direct drove increased activity, greater spend and sustained engagement.

Cardholders both increased and broadened their engagement.

2 out of 3



users continued to receive push payments after receiving the first one.

In addition to continuing to interact with Visa Direct after their first OCT, 17% of participants expanded their usage to engage in multiple Visa Direct enabled programs.

Spending surged, especially among historically low debit spenders².

78%

transaction count increase among low debit users.

Study participants across the board invigorated their spending, with a 12% increase in transaction count among debit users of all levels.



Cardholders increasingly chose their debit card as a means to get paid.

Up to a

20%



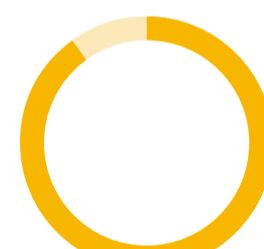
lift in spend when the first push payment received was from a Consumer or Business Funded program.

Visa Direct can help consumers use their debit cards as their preferred way to be paid from participating businesses, irrespective of the payment's purpose or origin.

Most of the funds received were spent again in outgoing debit transactions.

Participants spent

90%



of every \$1 received as a push payment.

Study participants spent most of the funds they received through Visa Direct again in outgoing transactions.

To learn more, contact your Visa Account Executive or visit visa.com/visadirect



Twining methodology

A test sample of U.S. Visa debit cardholders' spending activity were measured for six months before and after receipt of the 1st original credit transaction (OCT, i.e. push payment) and compared against the control group: Visa debit cards that had identical pre-OCT spend patterns but did not receive an OCT. Each twin was selected by matching 32 attributes such as Monthly Spend, Monthly # of Transactions, Card Type, Account Tenure, Spend categories, etc. The analysis presented here should be interpreted as correlation and not causation.

¹ This study was conducted using a test group of approx. 2.5 million debit cardholders that received their 1st OCT in Sep-2018, from different issuers, spend and tenure levels, and Visa Direct P2P and Funds Disbursement programs. The incremental POS lift was calculated using the differential of the test group vs. a synthetic control group.

² Low debit spenders refers to cards with an average monthly spend <= \$200