



Visa Claims Resolution.
Change is coming - Are
you ready?

VISA

Visa Claims Resolution Rules – April 2018

High-level overview

- New Visa Claims Resolution rules ('VCR') were implemented globally on 15 April 2018. All disputes will be processed through the new rules
- VCR was created to cut down on time, cost, and the number of overall chargebacks a merchant receives
- Key changes include:
 - Reducing the resolution timeframe from 46 days to less than 31 days
 - Promoting automated liability assignment through either an allocation or a collaboration workflow
 - Eliminating invalid disputes through a new Dispute Questionnaire
 - Streamlining the dispute codes into four distinct categories
- As part of the streamlining of the dispute codes 'Code 75 – Transaction Not Recognised' is being retired
 - ~60-70% of all current disputes relate to this code. This is driven by the often obscure transaction description that appears on credit and debit card statements
 - The retirement of this code is likely to lead to a significant increase in fraud related chargebacks. This is a bad outcome for consumers, banks and merchants due to a higher level of inconvenience (e.g. automatic cancellation of a card) and higher costs

Further reading

<https://chargeback.com/visa-claims-resolution-overview/>

<https://usa.visa.com/dam/VCOM/download/merchants/visa-claims-resolution-efficient-dispute-processing-for-merchants-VBS-14.APR.16.pdf>

How can Look Who's Charging help?

- Look Who's Charging has built a search engine that provides in-depth details on a merchant based solely on the transaction description per credit and debit card statements
- Stop a chargeback before it happens through:
 - Providing your customers with direct access to our data within your existing applications; and/or
 - Providing your call centre with access to our data
- This will result in significant cost savings (each chargeback can cost up to \$80-90 to resolve) as well as a greatly improved customer experience

Want to learn more?

Email us on info@lookwhoscharging.com or call us on 02 8091 5982

