



PRESS RELEASE

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VISA WINS TOP INDUSTRY AWARD

22 April 2005, Prague: The Visa Government Procurement Card programme in the UK (GPC Visa) has been recognised as 'Best Commercial / Corporate Card Product', at the annual VRL Publishing *Cards International* European Cards & Payments Awards ceremony.

The Awards ceremony, which was held in Prague last night, acknowledged the industry's leading players - from issuers to acquirers, processors and cards associations - for their achievements over the last 12 months.

The judging panel, which included Michael Lafferty, Chairman of Lafferty Group, Joanne Robinson, Senior Cards Industry Consultant, USA, Former VP Citicorp', David Cavell, Senior Cards Industry Consultant, Former General Manager of Cooperative Bank UK and the Cards International editorial team at VRL Publishing, explained why they chose GPC Visa as the winner for this highly contested category:

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“Visa’s dynamically expanding UK government purchasing card scheme covers seven UK issuers and provides a vast, mature, independent and independently audited scheme, which as a total package provides probably the most up to date and comprehensive programme of its kind.”

The first GPC Visa initiative was launched over seven years ago and savings for the taxpayer during this period have amounted to more than £205 million*. In February 2003 the second GPC Visa contract was awarded to Visa Europe and a consortium of seven member banks: (Barclaycard Business, the Co-operative Bank, HSBC, Lloyds TSB, NatWest, the Royal Bank of Scotland and Ulster Bank) This followed a competitive tender against MasterCard, Amex and Arval PHH, and saw the programme made available to the wider public sector.

Commenting on the award Iain Currie, Head of Government Services, Visa Europe, said: ” We are delighted to accept this award on behalf of Visa Europe, OGCbuying.solutions and our member banks. GPC Visa now has over 66,000 users in over 450 public sector organisations in the UK and is in fact becoming a standard form of payment in the public sector. It reduces bureaucracy and saves money while it opens up the Government market to new opportunities and new suppliers. It is a fantastic success story for all those concerned and a great example of private and public sectors working together.”

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*(Savings based on the NAO approved figure of £28 per transaction)

About Visa

Visa is one of the world's leading payment brands generating over €2.6 trillion (over \$USD3.1 trillion) in annual card sales volume. Visa has unsurpassed acceptance in more than 150 countries. The Visa organisation plays a pivotal role in developing innovative payment products and technologies to benefit its 21,000 Member financial institutions and their cardholders. In Europe, there are over 260 million Visa branded cards which, in the 12 months to the end of June 2004, were used to make purchases and cash withdrawals to the value of almost €920 billion. For more information, visit www.visaeurope.com.