

Unfair or Deceptive Acts or Practices (UDAP) Meeting with Members of Public

July 8, 2008

OTS staff met with representatives of VISA and Morrison & Foerster to discuss the debit hold provision in the May 19, 2008 proposed UDAP rule. VISA discussed how debit holds operate as well as a VISA change to begin October 2008 allowing real time clearing of transactions at automated fuel dispensers such as gas station pumps. VISA explained how this change will mitigate the problem of debit holds and provide other customer and merchant benefits.

In attendance for OTS: April Breslaw, Suzanne McQueen, and Richard Bennett

In attendance for VISA: Brian Hamilton, Mark MacCarthy

In attendance for Morrison & Foerster: Oliver Ireland