



Changes to Visa Rules on Maximum Allowed Time Frames for Authorization and Clearing of Visa Transactions

Effective April 13, 2024, Visa is making changes to its rules that set out the maximum allowed time frames for the authorization and clearing of transactions. These changes will impact the maximum allowed time that Merchants have from the date they obtain the initial authorization of a transaction to the date they must complete and clear that transaction. The changes impact all transaction types:

- Card Present (CP)
- Card-Not-Present (CNP) transaction for both Cardholder-initiated* and Merchant-initiated transactions**

**Cardholder-initiated transactions are typically where the Cardholder is entering/providing their card information on website and directly interacting with the Merchant or the Merchant website.*

***Merchant-initiated transactions are typically where the Cardholder has provided their card information to a Merchant for future transactions. A common example for this scenario is a recurring monthly subscription.*

Transactions must be completed within the new maximum time frames:

Transaction Type	New Maximum Time Frame
CNP (Cardholder-initiated) transactions	10 calendar days
Transactions with an estimated authorization indicator for any of the following Merchants: <ul style="list-style-type: none">• Cruise line• Lodging• Vehicle rental	30 calendar days
Transactions with an estimated authorization indicator for any of the following Merchants: <ul style="list-style-type: none">• Aircraft rental• Bicycle rental, including electric scooters• Boat rental• Clothing and costume rental• DVD and video rental• Equipment and tool rental• Furniture rental• Motor home rental• Motorcycle rental• Trailer parks and campgrounds	10 calendar days
All other CP transactions	5 calendar days
All Merchant-initiated transactions	5 calendar days

Failure to complete a transaction within the maximum allowable time may result in the transaction being disputed (charged back) under applicable Visa dispute rules.