

V PAY: Frequently Asked Questions

1. What is V PAY?

V PAY is a new European bank card, launched by Visa Europe. Payments are made exclusively through use of a chip and a pin code, which increases the security of the transaction. The card is comparable with Bancontact/Mister Cash. With V PAY you can also make payments abroad. Some cards are designed only to be used for V PAY payments. However V PAY is often issued in combination with an existing domestic payment product.

2. What's the difference with Visa?

V PAY and Visa are payment cards that are used worldwide. Visa is a credit card: the cardholder's account is not debited immediately. V PAY on the other hand is a bank card: the money is immediately transferred from the bank account. Most Visa transactions are made using the chip and pin code, but they can also be made using the magnetic strip and signature (according to the card and/or the way the terminal is configured). V PAY transactions can only take place using the chip and pin code. Commission is charged for every payment using Visa and V PAY. Commission for V PAY is paid together with commission for your Visa transactions.

3. What's the difference with Visa Electron?

V PAY and Visa Electron are both bank cards. Transactions with Visa Electron are made using the magnetic strip and signature. Transactions with V PAY are only made using the chip and pin code. V PAY and Visa Electron transactions are paid together with Visa transactions. For the purposes of requesting totals on the terminal, V PAY and Visa Electron are grouped together under the name Visa Electron.

4. What do I have to do to accept V PAY?

If you have an Atos Worldline EMV terminal, and you already accept Visa cards in your business, you can automatically accept V PAY cards too, without any additional technical intervention.

Maybe you don't yet accept Visa and V PAY, but you want to change things fast? Then contact our commercial service on 02 727 70 00.

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