



Visa and I²R – Enhancing the Security of Ecommerce Payments

***New tool to use advanced transactional data analysis and digital forensics
to provide an extra layer of security for online transactions***

SINGAPORE, 14 September 2011 – At a signing ceremony on 14 September 2011, Visa Worldwide Pte. Limited and the Institute for Infocomm Research (I²R), a research institute of the Agency for Science, Technology and Research (A*STAR), announced a research and development (R&D) agreement to develop a ground-breaking system to enhance the security of online electronic payment. The purpose of the new system is to detect the activities of potentially fraudulent online merchants and collect evidence for law enforcement investigations.

Under the R&D agreement, I²R will work with Visa to develop a number of software modules that promise to have operational potential for Visa's risk management and brand protection operations. The security of online payments, to the benefit of cardholders, banks and merchants, is one of Visa's top priorities and the new system will provide early warnings of the activities of potentially fraudulent e-commerce merchants.

Professor Lye Kin Mun, Executive Director of I²R said: "In recent years, eCommerce has increased exponentially and with it the security challenges. This joint collaboration between Visa and I²R will enhance existing payment system security infrastructure with additional preventive measures and reactive procedures. Cardholders will be able to enjoy a greater peace of mind when using their payment cards online."

Mr Rene Ho, Senior Executive, Visa, added "Visa is pleased to work with I²R to develop and implement this new system. We are confident that our collaboration

with I²R will deliver an added layer of security to the benefit of everyone participating in the electronic payment system.”

Work on the development of system will commence immediately. It will be rolled out in stages and is expected to be fully operational by the end of 2012. As part of the partnership, Visa and I²R will also work together to identify further opportunities to develop cutting edge technologies required to meet the security, compliance and brand management challenges presented by today’s evolving and innovative payment landscape.

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About VISA

Visa is a global payments technology company that connects consumers, businesses, financial institutions and governments in more than 200 countries and territories to fast, secure and reliable digital currency. Underpinning digital currency is one of the world’s most advanced processing networks—VisaNet—that is capable of handling more than 20,000 transaction messages a second, with fraud protection for consumers and guaranteed payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa’s innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, ahead of time with prepaid or later with credit

products. For more information, visit www.corporate.visa.com.

About Institute for Infocomm Research

The Institute for Infocomm Research (I²R pronounced as i-squared-r) is a member of the Agency for Science, Technology and Research (A*STAR) family. Established in 2002, our mission is to be the globally preferred source of innovations in 'Interactive Secured Information, Content and Services Anytime Anywhere' through research by passionate people dedicated to Singapore's economic success. I²R performs R&D in information, communications and media (ICM) technologies to develop holistic solutions across the ICM value chain. Our research capabilities are in information technology, wireless and optical communication networks, interactive and digital media, signal processing and computing. We seek to be the infocomm and media value creator that keeps Singapore ahead. For more information about I²R, please visit www.i2r.a-star.edu.sg.

About the Agency for Science, Technology and Research (A*STAR)

The Agency for Science, Technology and Research (A*STAR) is the lead agency for fostering world-class scientific research and talent for a vibrant knowledge-based and innovation-driven Singapore. A*STAR oversees 14 biomedical sciences and physical sciences and engineering research institutes, and six consortia & centres, located in Biopolis and Fusionopolis as well as their immediate vicinity. A*STAR supports Singapore's key economic clusters by providing intellectual, human and industrial capital to its partners in industry. It also supports extramural research in the universities, and with other local and international partners. For more information about A*STAR, please visit www.a-star.edu.sg.