

“Card growth in Asia and the Need for Financial Literacy”

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Top line: The presentation explains Visa’s approach to financial literacy and details specific programs undertaken in Asia and the United States. A snapshot of the payment card industry in Asia is also provided.

Part one of the presentation explains Visa’s role in the payment card industry by describing that the company does not issue credit cards, make loans, collect interest or fees. That is done by the financial institutions that issue Visa cards. Instead, Visa is the global network that allows card transactions to be processed. An overview of the card industry’s current metrics in Asia is then given, as well as industry-wide statistics on the growth of payment cards. The largest credit card issuers in Asia and their sales are also discussed.

The next section of the presentation goes into detail about Visa’s philosophy of financial education and how the company believes education should be used to improve the financial well-being of consumers. Visa is opposed to attempts to use financial literacy as a way to market to, or create brand preference with, children. Visa’s guiding principal is to provide economic empowerment to consumers and the company recognizes that the payments industry has an important role to play in helping consumers avoid financial trouble.

Visa’s approach to financial literacy involves providing free, relevant, accessible, innovative and localized financial education to individuals and their communities. The company actively engages governments, banks and NGOs to improve reach, awareness and impact of educational programs. A key goal of Visa’s decade-long financial literacy effort is to facilitate entrance into the banking system for the unbanked. The company is currently embarking on an initiative to reach 10 million people globally with financial literacy by May 1, 2013.

The third section in the presentation highlights the specific programs underway in Asia and the United States. *My Money Skills* is Visa’s Asian program and it includes a robust multi-lingual web portal as well as in-country educational partnerships. In the United States Visa, runs the wide ranging *Practical Money Skills for Life* program and the innovative *What’s My Score* program for young adults.

The presentation closes with the future of financial literacy at Visa. As the world’s leading payment systems network, Visa has the expertise, local knowledge and the proven commitment to reach, educate, and empower people with sound personal money management skills, building a strong foundation for global economic growth.

A description is also given of Visa’s major 2009 financial literacy initiative, a free global *Financial Football* educational video game that can be used by governments, NGOs and financial institutions to reach young adults worldwide.