



VISA Account Updater (VAU)

Beginning October 1, 2017, Open Bank cardholders will be automatically enrolled in the VISA Account Updater (VAU) service. VAU helps facilitate uninterrupted processing of your recurring payments through a secure electronic exchange of account information updates between participating Visa card issuers, acquirers and merchants.

When new cards are issued due to account information changes such as card expiration, lost or stolen cards, etc.; the new account information is sent to VAU for cards scheduled with recurring payments to participating merchants. Participating merchants can send inquiries to VAU about their account-on-file transactions and are provided with updated card information, if available. This helps participating issuers retain cardholders by maintaining continuity of their payment relationships with participating merchants.



Cardholder Benefits

- Offers a seamless account-update process, eliminating the need for direct action on the part of the cardholder when their card is reissued due to normal expiration or lost/stolen card.
- Facilitates uninterrupted service for participating merchants. Recurring payments are more likely to be successful because updated card information is readily available to participating merchants.
- Reduces negative experiences caused by declines.

Note: Merchant participation is optional and some merchants may not choose to use this service. Participation in VAU does not relieve you of your obligation to confirm merchants have correct account information on file for you. **Neither VISA nor Open Bank can guarantee the account updates will be communicated to merchants prior to the next billing date.**

Opt-Out Instructions

This convenient service is provided to you at no cost. However, you may choose to opt-out by contacting us at 213.892.9999 or by writing to us at Open Bank, Attn: Operations Admin at 550 S. Western Ave., Los Angeles, CA 90020.

To opt-out, you must provide the following:

1. First and Last Name
2. Last 6 Digits of Debit Card Number (Specify if Business or Consumer card)
3. Statement/verbiage requesting to "Opt-out of Visa Account Updater Service"
4. Signature and Date