Meeting Between Federal Reserve Staff
and Representatives of Visa and Paul, Hastings, Janofsky, and Walker
July 14, 2011

Participants: Kelly Alpert, Amanda Andrews, Sally McCarthy, and Vish Shastry (Visa);
Chris Daniel and Stan Koppel (Paul, Hastings, Janofsky, and Walker)
Dana Miller, Samantha Pelosi, and Vivian Wong (Federal Reserve Board)

Summary: Staff from the Federal Reserve Board had a conference call with representatives
of Visa and the law firm of Paul, Hastings, Janofsky, and Walker to discuss the remittance
transfer provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The
representatives provided an overview of the Visa Money Transfer product and also discussed
particular aspects of the remittance transfer provisions, including disclosure of information at the
time a sender places a Visa Money Transfer order, error resolution, cancellation, and refunds.