



## Visa Acquirer Monitoring Program Overview

Visa is committed to fostering secure and reliable global commerce by safeguarding the integrity of the Visa Payment System. We implemented the Visa Acquirer Monitoring Program (“VAMP”) to help Acquirers, their registered Agents, and Merchants to implement strong controls and oversight processes designed to deter fraudulent and compromising business practices. Strengthening risk management, particularly in reducing fraud, disputes and enumeration, helps protect the ecosystem and its participants, and reduces friction for end-customers.

To uphold this commitment, Visa updated the requirements for the Visa Acquirer Monitoring Program (VAMP), consolidating the existing VAMP, Visa Fraud Monitoring Program, and Visa Dispute Monitoring Program into a single global<sup>1</sup> program. Updates to the program thresholds became effective 1 June 2025.

Each month, Visa monitors fraud, dispute, and enumeration levels and identifies acquirers or merchants that exceed applicable VAMP thresholds. Entities identified as exceeding program thresholds are required to implement risk mitigation control measures. The program is meant to focus on outliers and drive time-bound remediation by addressing root causes, improving performance, and supporting a return to a healthier operating position.

### Frequently Asked Questions

**Q. What are the program metrics?**

A. The core program metrics are the VAMP ratio and VAMP count, which include key components of fraud and disputes on card-not-present VisaNet transactions (domestic and cross-border).

$$\text{VAMP Ratio} = \text{Count of [Fraud (TC40) + Disputes (TC15)]} \div \text{Count of Settled Transactions (TC05)}$$

$$\text{VAMP Count} = \text{Fraud (TC40) + Disputes (TC15)}$$

VAMP Ratio has additional criteria:

- Excludes disputes resolved through pre-dispute solutions, contingent on the timing of the data extract.
- Excludes TC 40 fraud qualified for Compelling Evidence 3.0, contingent on the timing of the data extract.

**Q. Why does VAMP include both fraud and disputes in its performance measurement?**

A. VAMP includes both fraud and disputes because they represent different dimensions of card-not-present risk. While those events arise from the same transaction, they are distinct event classes, with different triggers and downstream consequences, and represent different control failures. Both are included to provide a complete measure of performance.

**Q. What are the program performance thresholds?**

A. An acquirer’s portfolio is identified as Above Standard if its VAMP ratio is  $\geq 50$ bps and as Excessive if  $\geq 70$ bps; both identification levels have the same minimum monthly count of fraud and disputes to enter the program.

If acquirer is not Above Standard or Excessive, then the following Excessive Merchant performance thresholds apply:

| VAMP Excessive Merchant Thresholds                |   |  |
|---|---|--|
| AP, Canada, EU, U.S                               | LAC   | CEMEA  |
| VAMP Ratio: $\geq 150$ bps <sup>3</sup>           | VAMP Ratio: $\geq 150$ bps                        | VAMP Ratio: $\geq 220$ bps   |
| Monthly count of fraud and disputes: $\geq 1,500$ | Monthly count of fraud and disputes: $\geq 1,500$ | Monthly count of fraud and disputes: $\geq 150$ and amount $\geq$ USD 75,000 |

Additionally, VAMP requires acquirers to take proactive steps to prevent merchants from exceeding enumeration thresholds:

- VAMP Enumeration Ratio, defined as  $[\text{Count of Enumerated Authorization Transactions (Approved + Declined)}] \div [\text{Count of Authorization Transactions (Approved+ Declined)}], \geq 2000$  bps
- VAMP Enumeration Transaction Count, defined as Enumerated Transactions (Approved + Declined),  $\geq 300,000$

**Q. What roles do Visa, acquirers, and merchants play in managing VAMP performance?**

A. Visa defines the baseline program framework and thresholds. Acquirers are responsible for operational execution, including monitoring, merchant engagement, and remediation processes, and may apply their own controls and thresholds within that framework. Merchants and acquirers should work together closely on requirements, reporting, and early-warning indicators that apply in practice.

**Q. How should acquirers and merchants use VAMP thresholds in practice?**

A. Published thresholds give acquirers and merchants a clear basis for monitoring performance and taking action before activity reaches outlier levels. The expectation is that they maintain ongoing controls, alerts, and remediation playbooks to identify rising risk early, respond before formal identification occurs, and act quickly if remediation is required.

**Q. Does VAMP create risk for merchants?**

A. VAMP does not create underlying fraud or dispute risk. Rather, it captures fraud, dispute, and enumeration signals so that the ecosystem participants can see where their controls are underperforming and corrective actions are required.

For more information about VAMP, contact your acquirer, processor, or Visa representative.

---

<sup>1</sup> Programs for Brazil and Chile will be announced later.

<sup>2</sup>  $\geq 150$  and amount  $\geq$  USD 75,000 in CEMEA.

<sup>3</sup> Excessive Merchant threshold reduced to  $\geq 150$ bps in AP, Canada, EU, and U.S. regions on 1 April 2026 from 220bps.