



December 14, 2005



By Hand Delivery

Federal Trade Commission
Office of the Secretary
Room 135-H
600 Pennsylvania Avenue, NW
Washington, DC 20580

Re: DSW, Inc., File No. 052 3096

Ladies and Gentlemen:

This comment letter is submitted on behalf of Visa U.S.A. Inc. in response to the proposed consent agreement issued by the Federal Trade Commission ("FTC") concerning the FTC's allegation that DSW Inc. ("DSW") failed to employ reasonable and appropriate security measures to protect sensitive personal information about its customers. Visa appreciates the opportunity to comment on this important issue.

Visa Supports the FTC's Data Security Efforts

Visa applauds the FTC for its extensive efforts relating to the important issue of data security. It is essential that all entities that maintain or have the ability to access sensitive personal information about consumers establish and maintain adequate safeguards to protect that information, and thereby protect consumers from harm.

As the leading consumer electronic commerce payment system in the world, Visa considers it a top priority to remain a leader in developing and implementing technology, products and services that protect consumers from the effects of information security breaches. As a result, Visa has long recognized the importance of strict security procedures to protect information relating to the cardholders of Visa's members, and thereby to protect the integrity of the Visa system as a whole.

Visa's Data Security Initiatives

Strong security measures and a consumer-focused approach to protecting sensitive information are inherent in the Visa system. For example, Visa has established a zero liability standard for cardholders for unauthorized purchases involving Visa-branded payment cards. As a result, cardholders are not responsible for unauthorized purchases on their Visa cards. In addition, Visa has developed a number of procedures and policies to help prevent the use of cardholder-related information for fraudulent purposes, such as the Cardholder Information

