



**COMMENTS OF VISA INC. IN CONNECTION WITH THE FEDERAL TRADE  
COMMISSION'S ROUNDTABLE SERIES: EXPLORING PRIVACY  
[Privacy Roundtables – Comment, Project No. P095416]**

Visa is pleased to submit these comments following the conclusion of the Federal Trade Commission's "Exploring Privacy" Roundtable series. Visa appreciates the Federal Trade Commission's long-term, demonstrated commitment to consumer privacy as well as its commitment to continuing to tailor a privacy framework that protects consumers from privacy risks and safeguards their personal information, while also fostering innovation and the beneficial uses of information.

The three Roundtable series events brought together a wide range of views on a similarly wide range of issues, with dozens of speakers participating in numerous panels. Nearly 100 sets of comments are already on the public record, with many more likely to come as the comment period closes.

The mix of interests represented at the Roundtable series underscores the challenges that the Commission faces as it considers an appropriate framework for addressing consumer privacy and data security in the 21<sup>st</sup> Century. Visa is particularly pleased that the Commission is taking a collaborative approach to its development of a new privacy framework, and looks forward to the Commission's commitment to continuing to collaborate with stakeholders as it moves forward with this process.

The challenges that the Commission faces are significant. For example, technology and information practices continue to evolve, seemingly on a daily basis; determining which data uses are benign and which may raise privacy concerns (and when) is complex; and making sure that a framework is broad enough to accommodate and promote the responsible use of new technologies and business models, such as online retailing, data brokering, the use of mobile devices and applications, social networking, cloud computing, and identity management, will require careful balancing and additional input from all stakeholders. Overlapping all of this with appropriate information security standards adds to the complexity.

Another challenge – perhaps the most difficult of all in the privacy debate – is to discern the type of consumer the Commission is trying to protect, as the record developed by the Roundtable events shows that privacy preferences are likely to differ among individuals and that hard lines may be very difficult to draw.

A more structural set of challenges arises in connection with privacy notices. As Jessica Rich noted at the close of the March 17 Roundtable event, the Commission is looking carefully at the efficacy of privacy notices as a consumer protection mechanism. The financial services industry, however, is required to provide consumers with very detailed privacy notices. We are encouraged that the Commission seeks to improve on current privacy models while not undermining progress that has been made under them, and we look forward to continuing to work with the Commission on notice and transparency issues, consistent with our existing statutory and regulatory obligations.

We agree that the issues are complex. We agree that working through privacy issues across business models, technologies, and industries is time-consuming and difficult. But we also agree with the Commission that the process is worth the effort and difficulty, especially in light of the Commission's collaborative approach. Ultimately, consumers drive a large portion of the United States economy. There is not a legitimate business in the United States that does not value its relationships with its customers and seek to earn and maintain their trust. Certainly Visa works every day to earn and maintain the trust of consumers who carry its Visa-branded cards, through its robust privacy and information security programs and practices. We therefore look forward to continuing to work with the Commission to foster greater consumer trust in the use of their data while also fostering innovation in both technology and business models that has made the American economy the envy of the world.

Visa is committed to working with the Commission as it moves forward, particularly with respect to data security issues that are implicated by nearly every issue the Commission has addressed in its Roundtable series.

Very truly yours,

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