



NEWS RELEASE

MasterCard and PULSE to Enable Common Debit EMV Solution

Networks reach agreement enabling mutual debit card issuers to deploy MasterCard's common solution.

Purchase, N.Y. and Houston, Texas, May 13, 2014 – MasterCard (NYSE: MA) and PULSE, a Discover Financial Services (NYSE: DFS) company, have reached an agreement that will allow financial institutions that issue EMV debit cards that participate in both the MasterCard and PULSE networks to use MasterCard's common debit solution on those cards. The agreement will help accelerate EMV deployment for the networks' mutual debit card issuers, merchants and acquirers.

U.S. debit regulations require that each debit card provide merchants and acquirers the opportunity to route debit transactions over multiple, unaffiliated networks. This is made possible for debit EMV cards through the use of common application identifiers (AIDs). Licensing MasterCard's common debit AID will help support EMV chip adoption in the United States by enabling issuers to deploy EMV cards in compliance with this regulatory requirement.

“This is another important step in moving the industry to EMV adoption,” said Carolyn Balfany, group head, U.S. Product Delivery, MasterCard. “Working together with PULSE, we are providing secure payment solutions for debit programs that deliver maximum value to merchants, consumers and issuers.”

“With this agreement, PULSE can now provide card issuers access to full EMV capabilities, regardless of debit card brand,” said Judith McGuire, executive vice president, Product Management, PULSE. “In addition, merchants and acquirers on the PULSE network can develop their systems to support all debit routing options available through PULSE, including PIN, signature and PINless transactions.”

PULSE will use MasterCard's common AID to process domestic ATM and POS transactions on behalf of issuers that participate in both PULSE and MasterCard, including those initiated with contactless-enabled devices.

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About MasterCard

MasterCard (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities – such as shopping, traveling, running a business and managing finances – easier, more secure and more efficient for everyone. Follow us on Twitter [@MasterCardNews](https://twitter.com/MasterCardNews), join the discussion on the [Cashless Pioneers Blog](#) and [subscribe](#) for the latest news on the [Engagement Bureau](#).

About PULSE

PULSE, a Discover Financial Services (NYSE: DFS) company, is a leading debit/ATM network, serving approximately 6,000 financial institutions across the United States. This includes more than 4,000 issuers with which PULSE has direct relationships and 2,000 additional issuers through agreements PULSE has with other debit networks. PULSE links cardholders with ATMs and POS terminals at retail locations nationwide. Through its global ATM network, PULSE provides worldwide cash access for Diners Club and Discover cardholders through 1.3 million ATM locations. The company also is a source of electronic payments research and is committed to providing its participants with education on emerging products, services and trends in the payments industry. For more information, visit www.pulsenetwork.com.

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