

Merchant Tip of the Month

Visa updated its chargeback process

- **What's a chargeback?**
 - It's when a customer disputes a credit card transaction.

- **Do the process changes impact all card brand chargebacks?**
 - At present, the changes only relate to Visa chargebacks.

- **What are the key changes?**
 - There is a new Dispute Questionnaire requirement.
 - Merchants' response times are reduced.
 - e.g., if you receive a Prenotification Summary, you may have **only ~ 5 calendar days** to respond.

- **Additional Information may be found:**
 - www.finance.umich.edu/treasury/merchant-services/tip-of-the-month