



Visa® and MasterCard®: What it Takes to Register as a Third Party Servicer/Provider

By Melody Lashmar, Executive Vice President of FirstTech



Although it sounds simple enough, the process of registering as a Third Party Servicer/Provider with [Visa®](#) and [MasterCard®](#) is fairly complex. FirstTech learned this first hand with our [recent registration](#).

Companies, like FirstTech, that register with Visa® and MasterCard® go through due diligence set forth by the card associations. This ensures they're compliant with the various rules and regulations established by the card associations. This transparency contributes to the continued trust consumers have in card networks.

To register through a Visa® client (in our case an acquiring bank), for example, the Visa® client reviews our company's business models, financial conditions, background and [Payment Card Industry Data Security Standard](#) (PCI DSS) compliance. Upon completion, the agent is presented to the card associations for registration by the Visa® client.

FirstTech regularly completes audits of our processes and systems to adhere to the PCI DSS requirements—we are proud to be PCI Level II compliant. To achieve our PCI certifications, external auditors perform an annual PCI onsite audit, while we conduct quarterly vulnerability scans. FirstTech also completes the third party agent registrations process annually.

From our clients' processing perspectives, there is no impact to processing or settlement. However, from a vendor due diligence perspective, FirstTech, as a registered provider and having met the requirements established by the card brands, can now be verified directly with Visa® and MasterCard®.

To see the Visa® Global Registry, visit <http://www.visa.com/splisting/searchGrsp.do>. For the MasterCard® Service Providers list, visit <https://www.mastercard.us/en-us.html> and search "Service Provider List."

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