

Effective September 30th, 2017

A change in the Visa rules revises the circumstances under which a customer has no liability for unauthorized activity on their card. Under the previous rule, customers were not liable for any transaction using a lost or stolen Visa card unless they were grossly negligent or new Visa rule, for any transactions unless they have been negligent depends on the circumstances and is generally considered to be the failure to use such care as a reasonably prudent person would have exercised in a similar situation. Negligence is gross negligence. As a result of the Visa rule change, you have to use a higher degree of care to have no liability for unauthorized transactions than you had to exercise under the previous Visa rule.



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