



## U.S. Bank Adds Geolocation Feature to Select Credit Card Products

October 4, 2016

New opt-in technology helps reduce card declines, adds more security for Visa cardmembers

MINNEAPOLIS--(BUSINESS WIRE)--Oct. 4, 2016-- When you're on vacation, the last thing you want to worry about is having your credit card declined because your purchases are not in-sync with your normal buying patterns.

U.S. Bank is one of the first banks to offer consumers the Visa-developed Geolocation Service, a new, opt-in technology integrated into U.S. Bank's mobile apps that enable the location of a card transaction to be matched to the location of the user's phone. By matching the location, U.S. Bank can help ensure that transactions on customers' cards are approved, minimize disruption and further reduce the risk of fraud. The program will initially be available to our co-brand and financial institution partners.

Clifford Cook, senior vice president and head of product and marketing for the Retail Payment Solutions division at U.S. Bank, said, "We've all experienced that embarrassing moment when your credit card is declined at dinner while on vacation because the bank thinks you should be at home in Minneapolis, but you're eating dinner in Seattle. When your phone is on and you've opted-in for geolocation, U.S. Bank can validate that the expense is legitimate and avoid customer frustration."

Customers with U.S. Bank FlexPerks® Visa® credit cards, may opt-in to the new geolocation feature via the FlexPerks mobile app. Cardholders who participate in one of our co-brand credit card programs may utilize the corresponding credit card management mobile app to opt-in as well. The service is also available through our Elan partner financial institutions via the Elan mobile app and will be made available for the U.S. Bank mobile app in the future.

"Visa's geolocation technology helps financial institutions deliver a more convenient and more secure payment experience wherever consumers might travel," said Mark Nelsen, senior vice president of Risk and Authentication Products Visa, Inc. "Whether domestic or international, U.S. Bank can more confidently and accurately approve safe transactions when the location of the consumer's mobile device matches the location of a transaction."

Dominic Venturo, executive vice president and chief innovation officer at U.S. Bank, said, "Geolocation is an example of the focus U.S. Bank has on enhancing the customer experience for our customers. Our innovation team looks for all possible ways to use the latest technology wisely, balancing security and convenience so that our customers have more control over their information and feel confident that their information is secure."

### About U.S. Bank

Minneapolis-based U.S. Bancorp (NYSE: USB), with \$438 billion in assets as of June 30, 2016, is the parent company of U.S. Bank National Association, the fifth largest commercial bank in the United States. The Company operates 3,122 banking offices in 25 states and 4,923 ATMs and provides a comprehensive line of banking, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at [www.usbank.com](http://www.usbank.com).

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Source: U.S. Bank

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