EXHIBIT B

EX-10.2.3 dex102.htm MASTER AGREEMENT

Exhibit 10.2

JPMC Agreement Number 68593

MASTER AGREEMENT

THIS MASTER AGREEMENT (the "Master Agreement" and together with the Annex(s) and Collateral Documents (defined below) this "Agreement") is entered into between JPMorgan Chase Bank, National Association, with headquarters in Columbus, Ohio, and Visa U.S.A. Inc. ("Visa"), a Delaware corporation, with offices located at 123 Mission Street, San Francisco, CA 94105 (each a "Party" and collectively the "Parties").

Agreement Effective Date: January 1, 2005

VISA U.S.A. Inc.	JPMorgan Chase Bank, National Association
By: /s/ KEVIN SCHULTZ	By: /s/ DIANE ESHLEMAN
Name: Kevin Schultz	Name: Diane Eshleman
Title: EVP	Title: CPO
Date: 1/1/2005	Date: 1/1/2005

The Annex(s) (each, an "Annex") checked in the table below are attached hereto and incorporated herein as of the date of this Master Agreement, whether or not separately executed:

☒ Services Annex

The Parties may agree to additional Annex(s) by signing documents that state that they are incorporated into this Agreement, each of which will be incorporated herein upon execution by the Parties.

BACKGROUND

Visa and its Affiliates (as defined below) are in the business of providing to other entities debit and credit card related products and services which may include card issuance, card processing, merchant acquisition and incentive funding. JPMorgan Chase Bank and its Affiliates (severally and collectively "JPMC") may from time to time wish to obtain such products and services from Visa and its Affiliates. "Affiliate" of a Party, means any entity that Controls, is Controlled by, or is under common Control with the Party specified now as well as in the future. "Control" means the power, directly or indirectly, to direct or cause the direction of the management and policies of an entity through the ownership of voting securities, by contract or otherwise. Notwithstanding the foregoing, the Parties agree that Paymentech and Chase Merchant Services, and their successors in interest, are Affiliates of JPMorgan Chase.

JPMC and Visa have a special relationship, in that JPMC is a "Member" (i.e., owner) of Visa, and has agreed upon obtaining such membership to comply with certain obligations and has obtained certain rights under the By-laws and Operating Regulations ("Rules") of Visa. JPMC and Visa are entering into this Master Agreement, together with Annexes and Collateral Documents for the purposes of agreeing to certain rights and obligations that are consistent with but supplemental to the Rules, or in some cases not covered by existing Rules.

This Agreement sets forth the master terms and conditions that will govern Visa's and Visa's Affiliates' relationship with JPMC for the products and services set forth in any applicable Annex(s) ("Products"). Each Party will name one of its employees as the primary liaison with the other party for each such Product (each a "Relationship Manager").

NOW, THEREFORE, for and in consideration of the agreements set forth below, JPMC and Visa agree as follows:

1. Construction.

1.1. Annex(s). Each Annex(s) shall be deemed to incorporate by reference the terms and conditions of this Master Agreement and all exhibits, schedules and appendices attached hereto and incorporated herein ("Collateral Documents") and shall constitute a separate and binding contract between the JPMC entity and the Visa entity that sign the Annex(s).

1.2. References. In this Agreement, the phrase "as part of the Services" means that the services described are included as a part of the Services (defined herein) for the fees specified and no additional charge shall be payable by JPMC in connection therewith; however, any failure to include a specific reference to, or mention of the phrase "as part of the Services" in connection with any services shall not imply or be construed to mean that the services described are not included as a part of the Services for the fees specified or that an additional charge may be payable by JPMC in connection therewith.

1.3. Headings. The Section and subsection headings of the Agreement are for reference and convenience only and shall not be considered in the interpretation of the Agreement.

2. Confidentiality.

2.1. Confidential Information. "Confidential Information" means with respect to:

(a) JPMC: all information disclosed by or through JPMC or its Affiliates to Visa, its Affiliates, any employee or independent contractor of Visa performing under the Agreement ("Subcontractor") and any employee or independent contractor of any Subcontractor performing under the Agreement (collectively "Visa Personnel") by reason of the relationship established by the Agreement as well as all information that is learned by Visa, its Affiliates, Visa Personnel or Subcontractor by reason of such relationship without JPMC's intentional disclosure of such information;

(b) Visa: all information disclosed by or through Visa to JPMC by reason of the relationship established by the Agreement as well as information that is learned by JPMC by reason of such relationship without Visa's intentional disclosure of such information; and

(c) each Party: the terms of the Agreement.

JPMC Agreement # _____

VISA CONTACTLESS PAYMENT PROGRAM
PARTICIPATION AGREEMENT

This Visa Contactless Payment Program Participation Agreement, together with the Annex(es) and Agreement, hereto or incorporated into this document, this "Schedule Four" is made and entered into as of this 15th day of June, 2005 (the "Schedule Effective Date"), between JPMorgan Chase Bank, National Association ("JPMC"), with an office in Columbus, Ohio 43240 and Visa U.S.A. Inc. ("Visa"), with offices located at 123 Mission Street, San Francisco, CA 94105 and forms a part of that Master Agreement between the Parties with an Agreement Effective Date of January 1, 2005.

WITNESSETH:

WHEREAS, JPMC and Visa entered into a master agreement with an Effective Date of January 1, 2005 (the "Master Agreement"); and

WHEREAS, the Parties hereto desire to set forth certain additional duties and obligations pertaining to Visa's Contactless Payment Program not otherwise contained or fully addressed within the terms of the Master Agreement;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and obligations herein contained, the parties agree as follows:

1. Definitions. Capitalized terms used herein which are not otherwise defined shall have the meanings ascribed to such terms in the Master Agreement.

2. General Program Support. Visa and JPMC will use commercially reasonable efforts to implement the Visa Contactless Payment Program through the following means:

2. 1 JPMC will comply with all current Visa U.S.A. Inc. Operating Regulations. For purposes of this Schedule Four, the contents of the Visa Contactless Payment Service Description, the Visa Brand and Card Guidelines and Specification, the Visa Contactless Payment Specifications (Based on ISO 14443 Type A and Type B), version 1.4.2, the Visa Contactless Payment Specification License Agreement as modified and set forth in Schedule Three, Contactless Technical Implementation Guide – Issuers, Acquirers, and Processors (TIG) (January 15, 2005), Member Implementation Guide and any other documentation, operating regulations, principles, guidelines, specifications and associated licenses provided and/or adopted by Visa, including by Visa International Service Association, its regions or their controlled subsidiaries, in connection with and/or applicable to the Visa Contactless Program, as may be updated from time to time upon sixty days notice to JPMC (collectively, the "Visa Contactless Documentation"), shall have the force of the Operating Regulations, except that if Operating Regulations and/or operating principles are adopted by the Visa Board of Directors that specifically govern the Visa Contactless Payment Program and/or Visa contactless payments then those Operating Regulations and/or operating principles upon their effectiveness pursuant to

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the terms hereof shall supercede anything inconsistent therewith contained in this Schedule Four or the Visa Contactless Documentation, but this Schedule Four shall otherwise continue in force in accordance with the remaining terms.

2.2 JPMC will assign a project manager who will serve as the primary point of contact for all JPMC-specific tasks and issues. As of the Schedule Effective Date, Tom O'Donnel is the JPMC designated project manager.

2.3 Visa will support Contactless Payment using its existing payment processing infrastructure and operational support processes and procedures.

3. Participation in the Program. Visa will provide, and JPMC will participate in the Visa Contactless Payment Program (the "Program") as outlined below.

3.1 JPMC agrees to participate in and support the Program as described herein.

3.2 JPMC agrees to complete mutually acceptable testing and certification with Visa associated with Program participation prior to issuance of contactless cards. As of the Schedule Effective Date, JPMC has successfully completed such testing and certification. However, additional testing and certification will be required and JPMC agrees to complete such testing and certification in due course.

3.3 JPMC agrees to use and/or issue only those contactless cards provided by a Visa- approved card manufacturer.

3.4 Visa and JPMC will continue to work together towards joint assessment of potential fraud risks and key program learnings for developing best practice tools for risk mitigation.

3.5 JPMC will allow Visa (or its designated agent) to survey cardholders – using contactless technology as provided under the Program, but only in order to obtain feedback on the program concept and execution. To the extent permitted by law and JPMC's privacy policy, JPMC will provide cardholder information to Visa necessary to identify cardholders for assessing the activity of contactless program and for no other purpose.

4. Use of Research Data. Data specific to the Program, including customer data and customer responses to market research conducted by JPMC or by Visa, and operating statistics and business and technical knowledge that is derived by Visa or is disclosed to Visa regarding the operation of the Program may be used by Visa in providing the Contactless Payment Program services generally but may not be disclosed by Visa to other Issuers or third parties except in aggregate form from which data specific to a Issuer or cardholder cannot be identified. Visa agrees to work with JPMC to conduct Program research. Such research will be at the cost of Visa and will be structured in mutually agreed upon format. Any use of the research, in whole or in part, will be subject to the mutual agreement of both Parties.