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INDEPENDENT ACCOUNTANT'S REPORT

To the Management of Visa U.S.A. Inc. ("Visa"):

We have examined for Visa U.S.A. Inc. management's [assertion](#) that for its Certification Authority (CA) operations at Highlands Ranch, Colorado and Ashburn, Virginia, throughout the period April 1, 2016 to March 31, 2017 for its root CA, known as the Visa ECC Public Root, listed in [Appendix A](#), Visa has:

- disclosed its SSL certificate lifecycle management business practices in its:
 - [Visa Public Key Infrastructure Certification Practice Statement, Version 3.1, Effective March 31, 2017](#);
 - Visa Public Key Infrastructure Certification Practice Statement, Version 3.0, Effective March 3, 2016;
 - [Visa Public Key Infrastructure Certificate Policy, Version 3.1, Effective March 31, 2017](#); and
 - Visa Public Key Infrastructure Certificate Policy, Version 3.0, Effective March 3, 2016,including its commitment to provide SSL certificates in conformity with the CA/Browser Forum Requirements on the Visa website, and provided such services in accordance with its disclosed practices
- maintained effective controls to provide reasonable assurance that:
 - the integrity of keys and SSL certificates it manages is established and protected throughout their lifecycles; and
 - SSL subscriber information is properly authenticated
- maintained effective controls to provide reasonable assurance that:
 - logical and physical access to CA systems and data is restricted to authorized individuals;
 - the continuity of key and certificate management operations is maintained; and
 - CA systems development, maintenance, and operations are properly authorized and performed to maintain CA systems integrity
- maintained effective controls to provide reasonable assurance that it meets the Network and Certificate System Security Requirements as set forth by the CA/Browser Forum

based on the [WebTrust Principles and Criteria for Certification Authorities - SSL Baseline with Network Security, Version 2.0](#).

Visa's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.



We conducted our examination in accordance with standards for attestation engagements established by the American Institute of Public Accountants and, accordingly, included:

- (1) obtaining an understanding of Visa's SSL certificate lifecycle management business practices, including its relevant controls over the issuance, renewal, and revocation of SSL certificates, and obtaining an understanding of Visa's network and certificate system security to meet the requirements set forth by the CA/Browser Forum;
- (2) selectively testing transactions executed in accordance with disclosed SSL certificate lifecycle management practices;
- (3) testing and evaluating the operating effectiveness of the controls; and
- (4) performing such other procedures as we considered necessary in the circumstances.

We believe that our examination provides a reasonable basis for our opinion.

The relative effectiveness and significance of specific controls at Visa and their effect on assessments of control risk for subscribers and relying parties are dependent on their interaction with the controls, and other factors present at individual subscriber and relying party locations. We have performed no procedures to evaluate the effectiveness of controls at individual subscriber and relying party locations.

Because of the nature and inherent limitations of controls, Visa's ability to meet the aforementioned criteria may be affected. For example, controls may not prevent, or detect and correct, error, fraud, unauthorized access to systems and information, or failure to comply with internal and external policies or requirements. Also, the projection of any conclusions based on our findings to future periods is subject to the risk that changes may alter the validity of such conclusions.

In our opinion, throughout the period April 1, 2016 to March 31, 2017, Visa management's assertion, as referred to above, is fairly stated, in all material respects, based on Principle 4 of the [WebTrust Principles and Criteria for Certification Authorities - SSL Baseline with Network Security v2.0](#).

This report does not include any representation as to the quality of Visa's services beyond those covered by the [WebTrust Principles and Criteria for Certification Authorities - SSL Baseline with Network Security, Version 2.0](#), nor the suitability of any of Visa's services for any customer's intended purpose.

BDO USA, LLP

Certified Public Accountants
St. Louis, Missouri
July 26, 2017



Visa U.S.A. Inc. Management's Assertion

Visa U.S.A. Inc. ("Visa") operates the Certification Authority ("CA") known as the root listed in [Appendix A](#) in scope for SSL Baseline Requirements and Network Security Requirements and provides SSL CA services.

Visa management has assessed its disclosures of its certificate practices and controls over its SSL CA services. Based on that assessment, in providing its SSL Certification Authority (CA) services at Highlands Ranch, Colorado and Ashburn, Virginia, throughout the period April 1, 2016 to March 31 2017, Visa has:

- disclosed its SSL certificate lifecycle management business practices in its:
 - [Visa Public Key Infrastructure Certification Practice Statement, Version 3.1, Effective March 31, 2017](#);
 - [Visa Public Key Infrastructure Certification Practice Statement, Version 3.0, Effective March 3, 2016](#);
 - [Visa Public Key Infrastructure Certificate Policy, Version 3.1, Effective March 31, 2017](#); and
 - [Visa Public Key Infrastructure Certificate Policy, Version 3.0, Effective March 3, 2016](#),

including its commitment to provide SSL certificates in conformity with the CA/Browser Forum Requirements on the Visa [repository](#), and provided such services in accordance with its disclosed practices

- maintained effective controls to provide reasonable assurance that:
 - the integrity of keys and SSL certificates it manages is established and protected throughout their lifecycles; and
 - SSL subscriber information is properly authenticated
- maintained effective controls to provide reasonable assurance that:
 - logical and physical access to CA systems and data is restricted to authorized individuals;
 - the continuity of key and certificate management operations is maintained; and
 - CA systems development, maintenance, and operations are properly authorized and performed to maintain CA systems integrity
- maintained effective controls to provide reasonable assurance that it meets the Network and Certificate System Security Requirements as set forth by the CA/Browser Forum based on the

[WebTrust Principles and Criteria for Certification Authorities - SSL Baseline with Network Security, Version 2.0.](#)

Adam Clark, Senior Director of Applied Cryptography



APPENDIX A - IN-SCOPE CA

Root CA

CA Name	Serial Number	SHA1 Thumbprint
CN = Visa ECC Public Root CA OU = Visa International Services Association O = VISA L = Ashburn S = Virginia C = US	51 3e 96 00 00 00 69 bf 6a 55 45 2f 01 28 d9	68 62 66 44 18 e9 9c 2b 43 24 01 a1 b5 36 16 2d d3 00 90 21