

[finextra.com](https://www.finextra.com)

# Visa launches carbon-offset credit card in Europe

*Editorial Team*

3-4 minutes

---

Visa has launched a 'green' credit card that will enable its business cardholders in Europe to offset the carbon emissions created by the products it is used to pay for.

Visa has teamed with RePay International - which oversees the international ClimaCount compensation programme which enables card issuers to make all their cardholders' payments CO2-neutral.

Visa says under the programme, companies and governments will be supporting sustainable projects. For example, every time a payment is made with the Visa card, the carbon emission of the product or service is established and the emission is offset through a project such as forestry or renewable energy.

All business cardholders are able to check their purchases, their carbon emissions per transaction and the way that the emission will be offset via a Web site.

"This new partnership means that we can offer members a 'green' payment capability across Europe that addresses the increasing demand for sustainable initiatives," says Luc Janssen, head of Visa Commercial.

"It is also easy for member banks to get involved as they won't need to

invest heavily in special back office functionality, as ClimaCount has that already in place."

Patrick Bunnik, CEO at RePay International, says the new development for the business market "is one of the next steps in broadening our ClimaCount programme".

"RePay is fully committed and equipped to deliver our plug and play solution to Visa members all over Europe," he adds.

The ClimaCount scheme is supported by NGO Conservation International and the Dutch Applied Science institute TNO.

Visa says this latest launch follows the earlier release of a carbon neutral credit card - the Visa GreenCard - in the Netherlands which was introduced into the consumer market in 2004.

Last November year Barclaycard launched a carbon-offset corporate charge card for business customers which offsets emissions created by business air travel and a linked credit card and loan product aimed at homeowners that want to reduce household carbon emissions.

Earlier in the year Barclays launched its Breathe credit card which offers customers incentives - including discounts on home insulation, green energy and holidays in the UK - to encourage greener spending. The bank also donates 50% of Breathe profits to environmental projects dedicated to reducing carbon emissions around the world.

Other banks have also jumped on the green bandwagon such as the UK's Co-operative Bank which released a credit card last year that offers a lower rate of interest on purchases made from selected ethical partners, while in 2006 Dutch banking group Rabobank launched its 'climate credit card' which contributes funds to environmentally-friendly projects every time the card is used to pay for energy-consuming goods and services.

