

H. Eugene Lockhart
914 249-5100

MasterCard
International



done ✓
12/20/95

Ed H

JOHN GARD

REN

cc: TANA W.

I'm afraid
my still has
holes in it.

- I can't sign
it as it stands
now

- we should not
yet sign NOE
schedule any
public
announcements
J

P-0419

GOVERNMENT
DEPOSITION
EXHIBIT
755

File

AGREEMENT

MasterCard International and Visa International (the "Associations") agree as follows with regard to their respective developments on standards for secure electronic commerce:

Does it
ADDRESS USE
OF SOFTWARE
4-THAT'S THE
KEY

1. In recognition of the substantial progress which has been made to date toward agreement on a joint, open, industry standard (the Joint Standard), the Associations agree to immediately cease all development efforts on their individual standards, Secure Transaction Technology (STT) and Secure Electronic Payment Protocol (SEPP). Specifically, the Associations agree that as of the date hereof, they will not take any further actions to implement or test STT, SEPP or any other security specification or standard for electronic commerce and they will not assist any third party in such implementation or testing.

→ have VISA & microsoft rescinded their exclusive contract

2. The Associations agree to devote all of their efforts and available resources to development of the Joint Standard. The Associations shall endeavor to reach agreement on all remaining issues by January __, 1996. It is anticipated by the Associations that a draft of the Joint Standard will be published on or before March 1, 1996.

→ still doesn't deal w/ the software

3. The Joint Standard will initially be owned and administered jointly by the Associations, but will be submitted to the International Standards Organization (ISO) upon agreement by the Associations that the standard is stable and after publication of reference software. The Associations agree that the Joint Standard will not incorporate or require the use of any intellectual property of any party, other than public key cryptography. The Joint Standard shall be made available for use by all on a royalty-free basis.

4. The Associations agree that they will jointly conduct pilot tests of the Joint Standards in conjunction with multiple technology vendors as soon as practicable following publication of the Joint Standard. Each of the Associations agrees that it will not conduct nor assist any third party in any public trial or implementation of the Joint Standard without the involvement and active participation of the other Association and its respective technology vendors.

5. The Associations agree that they will attempt in good faith to resolve all differences and disputes with regard to development of the Joint Standard.

WHO owns the Software until to the standards

Has VISA cancelled their exclusive contract w/ microsoft.

In the event that the Associations are unable to resolve any issues, such matters shall be mediated by one or more independent third party experts mutually agreed to by the Associations.

MASTERCARD INTERNATIONAL
INCORPORATED
By: _____
Name:
Title:

VISA INTERNATIONAL SERVICE
ASSOCIATION
By: _____
Name:
Title:

Dated: December __, 1995

of electronic commerce standards