VISITAREA

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the physical presence of <person> within the geographic boundaries of <area> after Issuance and before <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are official government sources of <area>, official representatives or offices of <person>, The New York Times, the Associated Press, Bloomberg News, Reuters, Axios, Politico, Semafor, The Information, The Washington Post, The Wall Street Journal, ABC, CBS, CNN, Fox News, MSNBC, NBC, BBC, The Guardian, local news outlets with verifiable mastheads in <area>, and official social media accounts of <person> or their official representatives.

Type: The type of Contract is an Event Contract.

Issuance: After the initial Contract, Contract iterations will be listed on an as-needed basis at the discretion of the Exchange and corresponding to the risk management needs of Members.

<person>: <person> refers to individuals, groups, or entities specified by the Exchange. May include named individuals (with identity persistence through name changes), groups defined by role or characteristic, or multiple persons using AND/OR logic.

<area>: <area> refers to geographic locations specified by the Exchange. May include cities (using official municipal boundaries), counties (using official county boundaries), states or provinces (using official state/provincial boundaries), countries (using internationally recognized borders), regions, or multiple areas using AND/OR logic. International airports are considered within the boundaries of their host jurisdiction. International waters, airspace, and diplomatic compounds (embassies, consulates) are NOT considered part of the surrounding <area> unless explicitly specified.

<date>: <date> refers to a calendar date specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <date>. All times are in the local time zone of <area> unless otherwise specified.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <person> has physically travelled to and been present within the geographic boundaries of <area> after Issuance and before <date> in Eastern Time.

The following do NOT constitute a visit:

- Flying over <area> without landing
- Layovers during which <person> remains in an airplane or airport
- Virtual or remote appearances
- Presence in international waters adjacent to <area>
- Presence solely within embassy or consulate grounds
- Plans, announcements, or scheduling of future visits that do not occur before <date>

Evidence of a visit must be reported by at least one Source Agency. Acceptable evidence includes but is not limited to: official announcements, news reports with specific location details, verified photographs or videos showing <person> at an identifiable location within <area>, flight records showing arrival, official schedules showing completed events, or social media posts from official accounts showing presence within <area>.

For visits to multiple locations, visiting any single specified location satisfies the criterion if <area> uses OR logic, while ALL locations must be visited if <area> uses AND logic. If a visit began before Issuance and is ongoing as of Issuance, then that is not encompassed by the Payout Criterion.

Minimum Tick: The Minimum Tick size for the Contract shall be $0.01.

Position Accountability Level: The Position Accountability Level for the Contract shall be $25,000 per strike, per Member.

Last Trading Date: The Last Trading Date of the Contract will be the same as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

Settlement Date: The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

Expiration Date: The latest Expiration Date of the Contract shall be one week after <date>. If an event described in the Payout Criterion occurs, expiration will be moved to an earlier date and time in accordance with Rule 7.2.

Expiration time: The Expiration time of the Contract shall be 10:00 AM ET.

Settlement Value: The Settlement Value for this Contract is $1.00.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration time.

Contingencies: Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 6.3(d) of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 6.3(b) in the Rulebook.