



Emerchants finalises card deal with Cash Converters

21 September 2015 6:42am

Prepaid card supplier Emerchants has finalised an agreement with payday lender Cash Converters to supply debit cards for the disbursement of loan funds.

Emerchants said in a statement that it had completed a trial of the service in 24 Cash Converters stores and planned to have the program operating in 95 stores by November.

The cards will be used to disburse cash advance loan funds to in-store and online customers. Emerchants said online customers would receive their funds instantly, upon approval.

Last month Emerchants reported that the number of active customers using its cards grew by 170 per cent to 1.5 million in the year to June.

As well as its deal with Cash Converters, the company launched reloadable card programs for Ladbrokes and Sportsbet.

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