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## EMERCHANTS, LADBROKES BET ON NEW PAYMENT SYSTEM

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BRISBANE-based payment solutions provider Emerchants (ASX: EML) has teamed up with global betting and gaming organisation Ladbrokes to develop a streamlined financial service for its punters.

Emerchants' new EachWay system will allow gamblers to use a winnings card at participating stores, where they can select cash amounts to load and pay for their transactions in real time.

The system also allows card-holders to immediately use the funds which have been loaded into their account.

Emerchants managing director Tom Cregan (pictured) says the innovative new system is the result of significant development and trial, with the end goal of streamlining current transaction services.

"We wanted to solve two distinct challenges, the first being the ability for customers to gain immediate access to their winnings and the second was the ability to place cash onto their accounts and be able to generate betting revenues," says Cregan.

"EachWay is the second part of that challenge and, while we can't predict consumer adoption until the solution has been in the market for some time, we're confident based on experience in other markets that it will grow to provide a meaningful financial contribution to Emerchants."

By adopting the product, Ladbrokes is hoping to become a bigger player in the gambling market, giving the bricks-and-mortar businesses a run for their money.

The partners have not announced when the EachWay system will be launched.

<http://www.businessnewsaus.com.au/articles/emERCHANTS--ladbrokes-bet-on-new-payment-system.html>