

Emerchants signs multi-year deal with bet365 for cash load system

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Sydney-listed payment processor Emerchants has entered into a multi-year agreement with online bookmaker bet365 to offer their customers a new method of loading funds onto their account.

The deal with Hillside (Australia New Media) Pty Ltd (bet365) will see Emerchant's cash load system EachWay launched early next year, which facilitates the loading of cash into an account through a variety of national retail stores.

“When Emerchants entered the gambling segment 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,” said Tom Cregan, managing director of Emerchants.

“EachWay is the second part of that challenge and whilst we can't predict consumer adoption until the solution has been in 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.”

EachWay is a cash load network which sees Emerchants utilise existing API connectivity it has with bet365. Users are issued a card and can then scan their card at participating stores, load a denomination and pay for the transaction.

Once done a credit instruction is sent by Emerchants directly to the bet365 platform. The transaction occurs in real time and permits customers to use the funds loaded onto their account with immediate effect.

Emerchants expects to launch the EachWay product through leading retailers in Q3 FY16 (Q1 2016).

The processor said that it had invested a significant amount of internal resources in designing and developing the EachWay program and has filed a provisional patent application.

It has worked with bet365 in the **past**, securing an agreement last year to roll out reloadable winnings cards for the operator's customers.

Shares in **Emerchants Ltd** (ASX:EML) closed down 1.12 per cent at AUD\$0.88 per share in Sydney earlier Thursday.

<http://www.gamingintelligence.com/business/35516-emerchants-signs-multi-year-deal-with-bet365-for-cash-load-system>