



17 September 2013

ASX Market Announcements
Australian Securities Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

EMERCHANTS PAYER INSTITUTION MEMBERSHIP APPROVED

Emerchants Limited (**emerchants**) (**ASX:EML**) is pleased to announce that its wholly owned subsidiary, Emerchants Payment Solutions Limited, has had their application to become a Payer Institution Member approved by the BPAY[®] Scheme Management Committee in Australia.

In commenting on the accepted membership, emerchants' Managing Director, Tom Cregan, stated: "We are delighted to have been approved as a Payer Institution Member to the BPAY Scheme in Australia. Although it is fairly common in Australia to be able to load money onto cards via BPAY, the ability to provide selected card programs the added functionality of BPAY (e.g. paying bills) will complement our existing Visa prepaid debit card offering."

Payer Institution Members (**PIMs**) are organisations, not necessarily authorised deposit taking institutions (**ADIs**) that manage stored value accounts for customers. In order to qualify as a PIM, an organisation must be represented by an existing participant member (an Australian ADI and member of the BPAY Scheme) and cannot be a biller institution. emerchants will participate in the BPAY Scheme through Heritage Bank Limited (**Heritage**). In addition to undertaking this role, Heritage is the issuer of emerchants' reloadable Visa cards and are one of the ADI's that holds emerchants' customers' disbursement accounts.

Heritage is Australia's largest customer-owned bank, meaning they are owned by their customers, not shareholders. They have a philosophy of putting people first. This is something that emerchants relates to, as emerchants' philosophy is about making their customers' lives simpler.

In further commenting on the accepted membership, Mr Cregan said: "We have achieved this unique position because of the significant investment in technology, as well as our risk, compliance and fraud management expertise. What it allows us to do is to generate incremental revenue across existing and new customers by having them use our cards to pay bills."

ABOUT EMERCHANTS

emerchants is a payments solutions provider of prepaid financial card products and services in Australia. By using their proprietary Secure Account Management (SAM) system, the Company provides its clients with innovative financial service payment solutions for reloadable and non-reloadable pre-paid card programs.

emerchants are able to adapt to meet the expense management and funds disbursement needs of any organisation. Their corporate expense, petty cash, per diem, social payments and staff rewards programs are easy to implement and reduce administration burden and costs. emerchants is focused

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www.emerchants.com.au

emerchants

on the twin goal of delivering high quality payment systems to its customers and superior returns to its shareholders.

For more information please visit: www.emerchants.com.au

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