

Cards brands admit MoneySwitch

MasterCard and Visa admitted MoneySwitch as members, the [Financial Review](#) reported. MoneySwitch, a start-up, plans to acquire and process debit card and credit card transactions. The newspaper reports that MoneySwitch is at least eight months away from processing transactions.

The Financial Review separately reports that Visa International is marketing pre-paid debit cards to financial institutions in Australia. The report said that Bill Express (which markets bill payment services through newsagents) was “committed” to a pre-paid card.

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