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NetCents Technology joins Visa's powerful fintech fast track program

NetCents Technology Inc (CSE:NC) (OTCQB:NTTCF), a cryptocurrency payments technologies company, revealed on Tuesday that it has joined Visa Inc's (NYSE:V) powerful Fintech Fast Track program to bring its NetCents Visa Card to the US and Canada markets.

By joining the program, Vancouver-based NetCents said it would benefit from Visa which has been synonymous with electronic payments for nearly four decades. NetCents pointed out that the move will allow it to more easily leverage the "reach, capabilities, and security" of VisaNet, one of the world's largest high-speed electronic payments networks.

In addition, NetCents will now be able to roll-out the NetCents Visa Card to its users in North America and expand into additional geographic markets. The company was previously ready to launch the NetCents Credit Card program to users in Canada, but put the brakes on that program when it saw the opportunity to work directly with Visa.

READ: NetCents exceeds \$4M in monthly processing volume in July, representing 100% growth over February, 2020 number

"Ever since we pivoted NetCents in 2017 towards cryptocurrency transactions, our mission has been to create efficiency in the financial transaction industry," NetCents founder CEO Clayton Moore said in a statement.

"Having a direct relationship with Visa allows us to have the most streamlined and cost-effective system to blend the capabilities of cryptocurrency and the Visa platform. We're looking forward to a long and fruitful collaboration," he added.

Unlike other prepaid cryptocurrency cards, NetCents cardholders will not have to preload cryptocurrency onto their cards, eliminating potential lost appreciation caused by rising crypto values between the time they load their card and actually spend their digital money. Instead the NetCents cryptocurrency credit card is tied directly into the NetCents wallet, allowing cardholders to spend the cryptocurrency in their wallet.

The company has developed the technology for cardholders to automatically complete a single credit card transaction across multiple cryptocurrencies.

"By joining Visa's Fast Track program, exciting fintech's like NetCents gain unprecedented access to Visa experts, technology, and resources," Terry Angelos, SVP and Global Head of Fintech, at Visa added. "Fast Track lets us provide new resources that rapidly growing companies need to scale with efficiency."

Contact the author Uttara Choudhury at uttara@proactiveinvestors.com

Price: 1.3

Market Cap: \$105.26 m

1 Year Share Price Graph



January 2020 July 2020 January 2021

Share Information

Code: NC

Listing: CSE

52 week High Low
2.75 0.3

Sector: Blockchain & Crypto

Website: net-cents.com

Company Synopsis:

NetCents Technology Inc. is an electronic online Payment Service Provider. It offers clients and merchants online services for managing electronic payments by a variety of payment methods through its processing platform.

action@proactiveinvestors.com

Follow her on Twitter: @UttaraProactive

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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