

Do banks like France more than America? **It sure sounds like JP Morgan Chase does.**

Finance

JPMorgan joins France's payments network CB to skirt Visa, Mastercard

Reuters

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JP Morgan Chase is offering an alternative network, **Cartes Bancaires (CB)**, on its payment cards in France to merchants and their customers. Read about it [here](#).

- Of course, JP Morgan Chase's cards also offer either the Visa or Mastercard network. **This just adds a second alternative network.**

JP Morgan Chase even said it was offering the CB network alternative to **"provide competitive transaction costs"** to its clients.

Hold on!?

Is it *really* true that when JP Morgan and its giant banking friends in the U.S. say that offering a network alternative in America will make the sky fall, end rewards, hurt security, and **cause the sun to implode and turn into a black**

hole... that they *actually* know everything they are saying here is a fabrication, and they have no problem adding network competitors overseas?

Yes. *The answer to that is a resounding yes.*

In its [Paris press release](#) announcing the deal, JP Morgan Chase said:

*Our north star is to enable our merchant clients to offer their customers a varied choice of payment options to suit their needs. Membership of Cartes Bancaires CB will help us take this to a whole new level in **Europe and France in particular.***"

There you have it. The banks' complaints about the Credit Card Competition Act and adding a second network so there can be price competition in America are **complete fabrications**. You can read the facts clearly refuting what they say [here](#), [here](#), [here](#), and [here](#).

But, you don't have to take our word for it.

JP Morgan Chase just proved with its actions that **all the objections to the Credit Card Competition Act are empty**. All you have to do is watch what they are doing in France.

Competition is better for everyone.
Pass the Credit Card Competition Act
(H.R. 3881 / S. 1838).

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