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Best Crypto Debit Cards In Australia For 2024

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With the fast development of digital asset, cryptocurrencies have witnessed wider adoption around the world. Under such a favourable backdrop, crypto debit cards emerged. crypto debit cards are regarded as the most convenient way to cash out of crypto and use crypto like money.

Then, What is crypto debit card? What is the difference between crypto debit cards and traditional debit cards? And most importantly, let's dive into the world of Australian crypto debit cards and see which one is right for you!



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What is a Crypto Debit Card?

The crypto debit card is a new type of payment instrument that combines cryptocurrencies with traditional bank payment systems. crypto debit cards allow users to connect cryptocurrency assets (such as USDT, Bitcoin, etc.) with the traditional banking system, enabling users to directly use cryptocurrencies for daily consumption, online shopping, money transfers, etc. crypto debit cards work like a traditional debit card. However, what make it different is that crypto debit cards are funded from the user's cryptocurrency wallet rather than a bank account.



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How does Crypto Debit Card Work?

Crypto debit cards enable investors to spend their crypto balance just like they would regular cash.

Most crypto debit cards must be linked to a crypto wallet, which is where your cryptocurrencies such as BTC and ETH are stored. Often, these crypto wallets will be offered by the underlying card provider - for example, Binance Debit Card users must fund their Binance wallets for the card to work.

Most crypto debit cards are backed by Mastercard and Visa, making it easier to use them anywhere that accepts debit payments. Each time you use your crypto debit card to make purchases, funds are deducted from your crypto wallet balance automatically, just like fiat currency would be.

Crypto Debit Cards Key Features and Advantages

Crypto debit cards are featured by many advantages. Its major advantages include:

- **Perks and Cashbacks:** the best feature of crypto debit cards is the generous cashback program many providers offer — the provider returns between 1-8% of the billed amount in crypto when you spend money from the card.
- **Global availability:** Many crypto debit cards support international payment networks such as Visa or Mastercard and can be used by merchants who accept debit card payments worldwide.
- **Effortless Integration Between Cryptocurrencies and Fiat Currencies:** Crypto debit cards automatically convert from cryptocurrency to dollars or any other fiat currency.
- **High security:** Crypto debit cards are usually equipped with multiple levels of security measures, such as passwords, chip technology, fingerprint recognition, etc., to ensure the safety of users' funds.
- **Convenience:** Users only need to carry a crypto debit card to make purchases at any merchant that accepts crypto debit card payments, without having to carry large amounts of cash or make complicated money transfers.

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Crypto Debit Cards vs. Traditional Debit Cards

Traditional debit cards connect directly to your bank account and are funded by your deposit in the bank account. When you make a purchase, the balance in the account is deducted directly without currency conversion.

Unlike traditional debit cards, crypto debit cards requires an extra process of converting your crypto assets into fiat currency. Some crypto cards will convert your crypto as soon as you fund - or, as some cards call it, "top off" - your crypto wallet. While others convert it when you make a purchase.

When your crypto card converts your cryptocurrency into fiat currency is important, as you may be locked into a potentially weaker or stronger exchange rate.

Best Australian Crypto Debit Cards For 2024

After obtaining a basic knowledge about crypto debit cards, we will list top three best Australian crypto debit cards in 2024, thus helping you find which one is right for you.

Wirex



Wirex claims to be the “first company in the world to develop...a crypto-enabled debit card.” Due to its features and versatility, Wirex has quickly climbed the ranks . The team cooperated with Novatti in March 2023 to begin providing its services for Australian customers. Aussie crypto investors can spend their digital assets with up to 8% cashback, no monthly fees and store over 130 cryptocurrencies.

Features:

- Up to AUD \$400 can be withdrawn for free from ATMs per month
- Due to its integration with Visa, Wirex cards can be used at most online and in-store merchants
- Card issuance is charge of free, with a simple \$1 AUD for delivery
- Wirex’s crypto debit cards offer several tiers of plans with variable rewards for card users

Stables



Stables is an Australian-based crypto debit card laying great emphasis on everyday spending. The team partnered up with payment provider Mastercard to offer Aussies a card that works at almost every major retailer - brick & mortar or via the internet. The key concept of Stables is that the card is powered by stablecoins, so those using it don't need to worry about volatility associated with crypto assets. Stablecoins are pegged to the price of fiat currencies like the US dollar, so their volatility is often lower.

This enables the Stables card to be used internationally with no foreign exchange fees (although spending fees and some conditions apply). There are no fees for receiving, storing or spending USDC via the app. Some fees apply when spending stablecoins with their card. When buying and selling USDC, USDT, for fiat, check the conversion rate in-app.

Features:

- No fees charged for receiving, storing or spending USDC via the app
- Integrated with Apple Pay and Google Pay
- Supports USDT, USDC, DAI & PYUSD
- No foreign exchange fees (spreads apply)
- The Stables card can be spent anywhere internationally that accepts Mastercard
- 24/7 customer service

CoinJar



CoinJar is an Australian crypto exchange and card provider. Powered by Mastercard, Coinjar debit card enables you to spend your digital currencies just like cash - whether you want to withdraw cash from an ATM, go on an online shopping spree, or simply pay via card at the counter of your favourite store.

In terms of fees, Coinjar debit card charges 1% on card transactions in Australia, 1% on ATM withdrawals. Users are capable of making transactions with 30 cryptocurrencies using the CoinJar Mastercard debit card.

Features:

- Coinjar Card can be linked to Google and Apple Pay
- No monthly fee and no card issuance fee
- Smartphone app
- A 1% withdrawal and conversion fee that is returned in Rewards points

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How to Choose the Best Crypto Debit Cards in Australia?

Generally speaking, there are several important factors to think about when deciding which crypto card is best for you:

Card issuer: Users should choose a reputable and secure card issuer to avoid asset loss.

Fees: Many of the most popular crypto debit cards have low or no fees on transactions. Some cards focus on cheap foreign exchange fees, while others waive issuance and maintenance fees. It's always worth comparing the cost-effectiveness of each crypto debit card.

Security: Security is a big deal for crypto debit cards, as each will be connected to a wallet. It's important to check the wallet's track record, whether they have 2FA, encryption and so on.

Rewards: The most popular crypto credit cards usually carry with a range of exciting rewards, including crypto cashback, free subscription services and access to exclusive events. For some customers, these are an added bonus, whereas for others, they are the main reason for signing up.

Customer support: A lot of companies in the crypto debit card space offer 24/7 live chat support. Using a customer review service like Trustpilot can help determine the quality of customer support if an issue is to arise.

How does Tax Work on Crypto Debit Cards in Australia?

The Australian Taxation Office (ATO) imposes distinct regulations on cryptocurrency transactions and taxation, diverging from the norms of many other countries. Consequently, it is crucial to peruse the relevant guidelines and, if required, seek the counsel of a taxation expert to comprehend your specific obligations pertaining to cryptocurrency taxation.

Utilizing a cryptocurrency debit card to procure goods from retail stores or withdraw cash from ATMs often triggers a taxable event. This stems from the fact that when using such a card, investors effectively "sell" their cryptocurrency for fiat currency, constituting a disposal event under tax laws.

Should the value of the cryptocurrency at the time of disposal exceed its original purchase price, this constitutes a Capital Gains Tax (CGT) event, necessitating the investor to pay tax on the resulting profit. Nevertheless, it's essential to note that there are exemptions to this rule, underlining the importance of discussing your individual financial circumstances with a financial advisor or accountant to ensure accurate tax compliance.

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Final Words

There is no doubt that crypto credit cards are expected to play a significant role in our daily life with the fast advancement of cryptocurrencies. With a suitable crypto credit card, you are certainly would enjoy a more delightful lifestyle. The best Australian crypto debit cards we picked for 2024 include Wirex, Stables and CoinJar.

Crypto debit cards provide users with a convenient and secure payment method, allowing users to use cryptocurrency assets more flexibly. However, in the process of using crypto debit cards, users still need to pay great attention to the relevant matters and risks.

Where & How to Buy Cryptos in Australia?

BTCC, one of the longest-running exchanges in the world, supports trading for 300+ cryptocurrencies with leverage ranging from 1X to 225X. If you want to start trading cryptocurrencies in Australia, you can start by signing up for [BTCC](#).

BTCC is among the best and safest platforms to buy cryptos. The reasons why we introduce BTCC for you summarize as below:

- **Industry-leading security**
- **High liquidity & volume**
- **Extremely low fees**
- **High and rich bonus**
- **Excellent customer service**

What know more about BTCC? please read related article: [BTCC Exchange Review 2024](#)

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