

## Travelex.co.nz and Travelex Financial Services NZ Limited Price Promise Terms and Conditions\*

Every day we check exchange rates of major banks and retailers and adjust our rates accordingly to ensure that we give you a highly competitive overall price on your foreign currency. If you find a better price other than the price offered online or in store (excluding airport stores), buy from us and we will refund the difference between the price you paid and the more competitive price subject to the Terms and Conditions below. That is the Travelex Price Promise.

1. Travelex's Price Promise applies to Travelex Financial Services NZ Limited Co. No. 115663 ("Travelex") customers buying or selling foreign currency (FX) cash either online or in store (excluding Travelex and competitor airport stores) within New Zealand in accordance with these Terms and Conditions.
2. Travelex may either:
  - a) "Price Beat", where Travelex will beat the price of the "total transaction cost" of a Competitor's FX quote\* by NZD \$1.00. Price Beat only applies on the same day that the rate is issued, for **in-store** FX cash purchasing/selling transactions only; or
  - b) Where a competitor's quote rate is more than or equal to the rate at which Travelex buys its wholesale currency, and Travelex is unable to beat the Competitor's valid FX quote, Travelex will refund the difference between the "total transaction cost" using Travelex's FX rate and the "total transaction cost" of a competitor's FX quote *after* the customer has completed an FX cash purchasing transaction. The refund amount will have a maximum value of NZD\$100. This applies to both **in-store** and **online** FX cash purchasing transactions).
3. Travelex's Price Promise is not available:
  - a) in conjunction with any other Travelex offer or Travelex services/products; or
  - b) on Multi-currency Cash Passports;
  - c) when a Competitor's FX quote is made using third party FX derivative/trading products online, in person or via a broker.
4. Travelex's Price Promise only applies to bona-fide, final "total transaction cost" quotes for FX cash purchases offered by a Competitor who offers a verifiably lower quote than Travelex in the ordinary course of the business of offering the sale or purchase of FX cash to individual customers in New Zealand.
5. The Competitor must:
  - (a) be a New Zealand registered business that is an FX cash retailer or a "Bureau De Change" operator (trading online or from a physical store location); and
  - (b) offer a verifiably lower quote than Travelex in the ordinary course of the business of offering the sale or purchase of FX cash to individual customers in New Zealand; and
  - (c) have the quoted currency 100% available in stock on the day of the given customer's Price Promise claim; and
  - (d) be in a position to complete the relevant FX purchasing transaction on the day a customer's Price Promise claim is made.

6. The FX quotes compared must be genuine “like-for-like” FX sell or buy rate prices being offered to the general public. In order to ensure fair and real time comparison of the FX sell rates, the competitor’s FX quote must:
  - a) be the final “total transaction cost” quote offered to a customer by a competitor on the same calendar day; and
  - b) state the specific time and date of the quote; and
  - c) be an official written quote or a published FX sell rate which is available to the general public; and
  - d) be from a comparative retailer (e.g. if a customer is claiming Travelex Price Promise in-store then the competitor quote presented must be from another retailer with a physical store outlet).
7. The “total transaction cost” FX quote should set out each of the following:
  - a. the amount of foreign currency that the customer required for purchase;
  - b. collection fee (if any);
  - c. administration fee (if any); and
  - d. any/all other fees payable to complete the intended FX purchasing transaction.
8. The FX quotes must not be Mid-Market Rates. For the purpose of these Terms and Conditions a Mid-Market Rate means a mid-market or indicative rate shown on an FX competitor’s website which are neither actual “buy” rates nor actual “sell” rates offered by that competitor but are derived from the mid-point between the buy and sell rates of large-value transactions in the global currency markets).
9. Travelex will not accept screenshots of competitors’ prices or quotes which are quoted on third party FX quote comparison websites. Travelex must be able to verify and validate, to Travelex’s reasonable satisfaction, the alternative competitor FX quote that a customer has been offered. Travelex reserves the right to verify the competitor’s FX quote electronically, in person or via telephone with a competitor.

#### **HOW TO MAKE A “PRICE MATCH” CLAIM (in-store transactions only)**

1. For in-store purchases, Travelex will beat by NZD \$1.00 the price of Competitor FX quotes or the published FX rate if the customer presents their claim to Travelex on the same Business Day as the competitor quote or FX rate was issued. The comparative FX rate is based on the final total transaction cost including but not limited to fees, charges, commissions or levies charged on that FX transaction.
2. The customer must provide a hard copy of such a quote to be eligible for the Price Promise claim assessment.
3. If a quote is below the price at which Travelex buys its wholesale currency for and Travelex cannot beat the price on the spot – Travelex will offer the customer our ‘best rate’ and then direct the customer online to [www.travelex.co.nz/pricepromise](http://www.travelex.co.nz/pricepromise) where they may claim the difference as a refund (up to a maximum value of NZD \$100 which will be deposited into a bank account of the customer’s choice).

#### **HOW TO MAKE A CLAIM FOR A “REFUND” (for both in-store and online transactions)**

1. Travelex will offer a refund of the difference between Travelex FX quote and a competitor's FX quote or published FX rate that a customer presents to Travelex provided that this matches the date of the customer's initial Travelex transaction up to a maximum of NZD \$100. (The comparative FX rate is based on the final total transaction cost including but not limited to fees, charges, commissions or levies charged on that FX transaction).
2. A customer has 7 calendar days to lodge a refund claim online using the Travelex Price Promise claims form [www.travelex.co.nz/pricepromise](http://www.travelex.co.nz/pricepromise).
3. The customer must complete all of the required fields set out on the web page in order to be eligible to be considered for a refund (which will be credited into a bank account of their choice).
  - **RETAIL** customers must enter their relevant Transaction ID found on your Travelex receipt.
  - **ONLINE** customers must enter the relevant [www.travelex.co.nz](http://www.travelex.co.nz) Order Reference Number.
4. Travelex reserves the right to request further information from a customer in order to assist with processing a Price Promise claim. The customer must respond to such a request for further information within 5 calendar days of that request, otherwise Travelex will not be obliged to process their claim.
5. Travelex will only use a customer's information in order to assess a Price Promise claim, to discuss a refund request or to process a refund or Price Promise claim. Travelex will not share a customer's personal information with third parties. Travelex's Privacy Policy at <https://www.travelex.co.nz/product-disclosure-documents-and-terms-conditions/privacy-policy> sets out how customer's personal information and privacy is maintained.
6. Customers can email Travelex at [RetailCSC@travelex.co.nz](mailto:RetailCSC@travelex.co.nz) or telephone us on 1800 440 039
7. These Price Promise Terms and Conditions were created in June 2016 and updated in October 2016 by Travelex Financial Services NZ Limited Co. No. 115663, a New Zealand corporation with its registered office at Level 14, Augusta House, 19 Victoria Street, Auckland, 1010, New Zealand.