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**From:** [REDACTED]  
**Sent:** Tuesday, 2 October 2018 12:08 PM  
**To:** Foreign Exchange and Remittance  
**Subject:** Topic of Interest

As you look at forex transaction fees you may wish to check why some credit card companies do a double currency transfer - for example, for a purchase in pounds sterling in Britain, [REDACTED] exchanges the pounds for USD and then exchanges the USD for AUD for charging to the account.

I thought maybe they no longer did this but I read their cardholder agreement today and they still do a double transfer and by they have carte Blanche as to what rates they use for each of these conversions. I am sure this is a very high cost transaction for a consumer.

Regards

[REDACTED]  
[REDACTED]

[REDACTED]  
[REDACTED]