

From: [REDACTED]
To: [Foreign Exchange and Remittance](#)
Subject: Two Matters for the Enquiry
Date: Wednesday, 10 October 2018 12:35:56 PM
Attachments: [REDACTED]

Dear Sir/Madam

I have two matters for you:

1. We recently paid [REDACTED] (a cruise company). Before paying [REDACTED] in AUD by credit card we asked whether there were any fees payable; we were advised there were not. On receiving our bank statements ([REDACTED]) there was a 3% charge levied.

[REDACTED] offered to repay us. We declined and received a refund from the banks after I/we pointed asked "Does that mean every time I deal with a vendor in AUD should I ask where the recipient bank is located?" that .

There are a few issues here:

- o The 3% charge by both banks.
- o [REDACTED] initial advice to us which it must have (or should have) known to be wrong.
- o The fact that when dealing direct [REDACTED] margins are enhanced as no travel agents are involved..

2. See the email trail below. (I have included the attachment to that email trail)

The bank has converted USD to give me GBP and charged me AUD on a Travel Card even though I had no AUD on the Card.

[REDACTED]
[REDACTED]
[REDACTED]
Dear [REDACTED]

I have filled in the form you requested [REDACTED]

It is now attached.

You had enough information to fix the issue before sending this email. Now you have more than enough.

Should it be referred on?

From: [REDACTED]
Sent: Sunday, 2 September 2018 1:16 PM
To: [REDACTED]
Subject: RE: Traveller Card - Transaction History [REDACTED] [REDACTED] CORRECTION

Dear [REDACTED]

Thank you for contacting [REDACTED]

We are sorry for the account-related issues that you have been experiencing.

Based on the information that you have provided, the issues you have experienced can be possible results of Dynamic Currency Conversion (DCC).

DCC is, in theory, an optional 'service' provided by individual retailers or at ATMs. It should be performed with the cardholder's consent. It allows the cardholder the option to pay in either the currency of the country they are visiting or the home currency of the card.

For regulatory and anti-competitive reasons, [REDACTED] is unable to prevent the operation of DCC by retailers or ATM providers but has introduced rules to govern it. Prior to the transaction, any merchant or ATM offering the service should inform the cardholder of the payment choice available. This should be followed by a statement on the receipt, illustrating the choice the cardholder has made.

If you opted to pay in the local currency and DCC has not been applied, please complete the attached dispute form and send it to [REDACTED]. They will be in contact with you directly following their investigation.

Should you require further assistance, please contact our [REDACTED] using either one of the toll free telephone numbers on the back of your card or any contact information listed in the 'Contact Us' section of our website at [REDACTED]. You will be directed through an automated menu and you will use your phone keypad to choose the correct options.

These toll free numbers are only free from a landline or public phone but mobile operators and hotels may charge for the call.

Kind regards,

[REDACTED]

[REDACTED]



From: [REDACTED]

Sent: Wednesday, 29 August 2018 4:40 PM

To: [REDACTED]

Cc: [REDACTED]

Subject: RE: [REDACTED] - Transaction History [REDACTED]

Dear Sir/Madam

I refer to my discussion on August 28 2018 with [REDACTED]

In the table below I will outline my opening currency balances before I left to go overseas and highlight what should be my closing currency balances in my travellers card.

Opening balance end	USD 438.97	JPY 14280	GBP 1965
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June 2018			
Transactions end June to end July	USD 218.00	NIL	See the statements plus GBP250.50
Should be balances	USD 220.97 (see Note Below)	JPY 14280	GBP457.79 (see Note below)

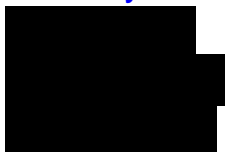
Note:

On July 17 2018 I made a withdrawal for GBP 250.50 at Fort Augustus. On your statements this shows as AUD492.28. Why would I want to convert back to AUD when I am in Scotland using GBP? To the AUD492.28 you have added AUD 8.24 and AUD11.42. This is a total of AUD19.66 or almost 4% of the AUD 492.28. So the AUD amount is 511.94

I did not need to have the GBP converted to AUD; I do not know what the charges referred to above are other than "purse currency conversion fee" and in any case why do I need it converted back to AUD when I have sufficient GBP on my card? These charges and the AUD amount should be reversed and the GBP amount on my card reduced by 250.50

Presumably you have taken this AUD amount against my USD amount which will no doubt be adjusted once you have reversed the AUD amounts referred to above.

Thank you



From: [REDACTED]
To: [Foreign Exchange and Remittance](#)
Subject: FW: [REDACTED]
Date: Thursday, 18 October 2018 2:21:51 PM
Attachments: [image002.gif](#)
[image001.jpg](#)

Dear [REDACTED]

I am forwarding you the following trail of emails as it relates to point 2 of my original email dated October 10.

The matter has now been resolved to my satisfaction.

However this matter of DCC and “purse conversion fees” should be considered by the enquiry. There are a number of issues which in essence boil down to banks trying get more on fees and currency exchange.

[REDACTED]

From: [REDACTED]
Sent: Thursday, 18 October 2018 2:14 PM
To: [REDACTED]
Cc: [REDACTED]
Subject: RE: [REDACTED]

Thank you [REDACTED]

It has taken almost 2 months to get to the position we should have been at. I appreciate the fact that the [REDACTED] has corrected the situation.

I note that you agent [REDACTED] was very tardy in dealing with this matter.

[REDACTED]

From: [REDACTED] [mailto:[REDACTED]]
Sent: Wednesday, 17 October 2018 6:50 PM
To: [REDACTED]
Subject: [REDACTED]

Date: 17th October 2018

Our Reference: [REDACTED]

Email: [REDACTED]

[REDACTED] – Disputed Transaction

[REDACTED]

Dear [REDACTED]

Thank you for your recent communication in relation to the transaction you are disputing on your

account.

Dynamic Currency Conversion Payments

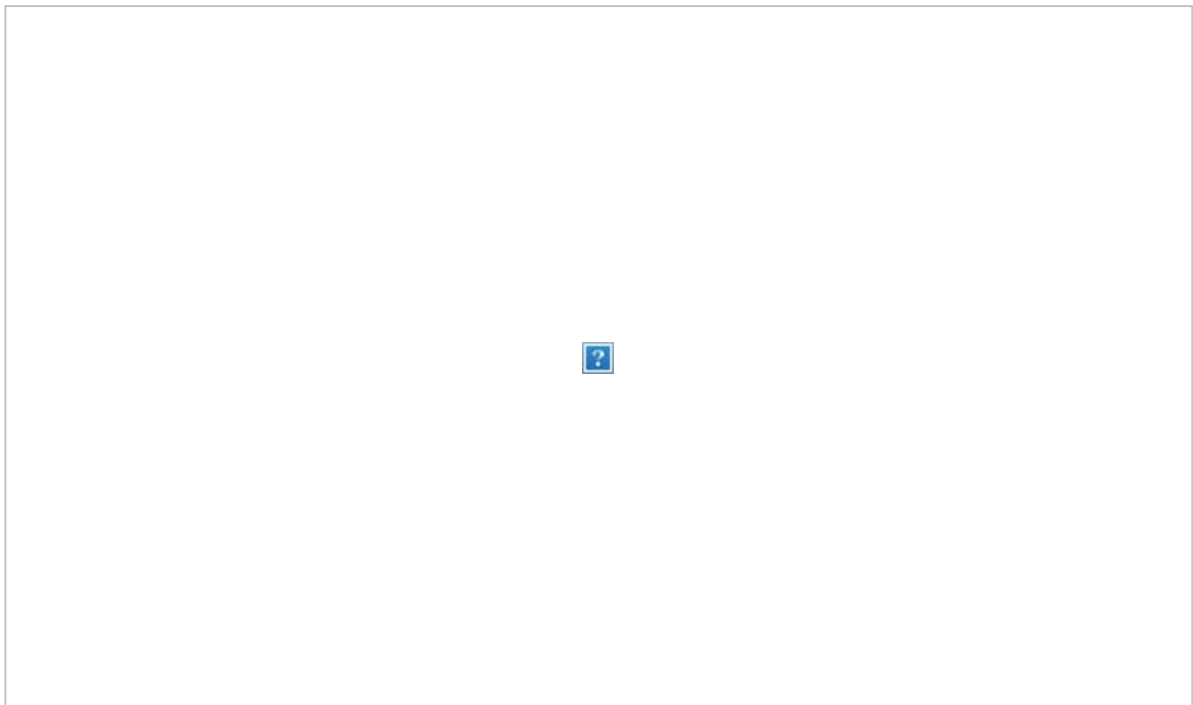
Occasionally the merchants/retailers or ATM's offer the cardholder a selection of currencies to complete their withdrawal/purchase. The service provides a cardholder with the option to pay in either the currency of the country they are visiting or in the domestic currency of the payment card. If the cardholder opts to pay in the latter, the payment will be converted from the local currency to the domestic currency by the retailer or bank. The Retailer or Bank will apply their own conversion fee. If a customer chooses the local currency the card provider will handle the conversion. Most card issuers charge a currency conversion fee or a foreign usage fee.

To avoid Dynamic Currency Conversion (DCC) and purse conversion fees you should chose to transact in the currency of the country that you are visiting, in this case **GBP** or select option **continue without conversion**.

In view of above, please be advised we have made the following changes to rectify your account purses; these changes now reflect the correct amounts that should be debited.

Debits made	Currency Purse	Credits Made	Currency Purse
250.50	GBP	212.47	USD
		8.50	USD
		115.74	GBP
		4.63	GBP

Please see below your new Card Balance:



Your dispute has now been resolved.

If you have any further questions or concerns relating to this dispute, please call our [REDACTED]
[REDACTED]

Yours sincerely

[REDACTED]

CONFIDENTIALITY NOTICE This e-mail message and any attachments are only for the use of the intended recipient and may contain information that is privileged, confidential or exempt from disclosure under applicable law. If you are not the intended recipient, any disclosure, distribution or other use of this e-mail message or attachments is prohibited. If you have received this e-mail message in error, please delete and notify the sender immediately. Thank you.