

How To Send Money Abroad Quickly, Safely & For Low Cost

A quick guide to saving money when using
CurrencyFair to send money abroad.



www.CurrencyFair.com



“

CurrencyFair is an outstanding example of excellence in business. ”

An Taoiseach (Ireland's Prime Minister) Enda Kenny speaking at CurrencyFair



“

I think this is the best currency conversion service EVER!

No middle men and no hidden costs whatsoever, you really save a lot of money with Currency Fair.

The staff are brilliant and the customer support is outstanding.

Highly recommended. ”

Public comment on CurrencyFair's Facebook page.

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What Is CurrencyFair?

CurrencyFair is our peer-to-peer market place where you can exchange and transfer your money overseas - a cheaper, faster way to safely send money abroad.

When banks transfer your money from one country to another, they can be slow and expensive.

Most banks will charge you a transfer fee and give you a terrible exchange rate which reduces the amount of money that comes out the other side. The bank at the other end may often then charge you a receiving fee.

CurrencyFair is different.

CurrencyFair lets you avoid international bank transfers by doing two fast, cheaper local bank transfers that work just like a costly international transfer and is usually about 90% cheaper than a bank for international currency transfers.

Unfortunately, international fees are applied for AED and ZAR at this time, but we're working on it.



Who Uses CurrencyFair?

You'll be in good company if you are:

- An expat/overseas worker
- A retiree expat
- A small business
- An international student
- The owner of a foreign property

Thousands of CurrencyFair customers use us every day to:

- Send regular savings home
- Pay for relocation and setup expenses
- Convert regular or lump sum pension payments
- Receive money from parents whilst studying abroad
- Buy, sell or rent foreign property
- Pay foreign currency invoices
- Receive funds from overseas customers
- Sending money to family and friends, paying for birthday gifts
- Many other purposes



How Does CurrencyFair Work?

Although it looks and feels like you are sending money overseas, **you won't be transferring your money directly from your local bank account to a foreign bank account** (or vice versa). That can incur hefty fees and charges from the sending bank and the receiving bank (plus a really unfair exchange rate on top).

When you use CurrencyFair, you'll actually do **two easy domestic bank transfers** (cheaper* and quicker) instead of one big international transfer (slower and more expensive).

There are three easy steps:

1. Deposit your money into your CurrencyFair account.
2. Convert your money by matching with other customers on our marketplace who are sending money in the opposite direction.
3. Finally, transfer your money to a nominated bank account in the chosen country.

You'll get a better exchange rate and vastly reduced fees.

*Please note that depending on where you are depositing your funds from or transferring your funds to, they are sometimes routed through an intermediary bank, who usually take a fee, before they reach the ultimate beneficiary bank.

See it explained in a 1 minute video here: [CurrencyFair.com/blog/how-does-currencyfair-work/](https://www.currencyfair.com/blog/how-does-currencyfair-work/)



What Are The Currency Exchange Options?

Most people don't know that one of the biggest costs when sending money overseas is the exchange rate.

Why do money exchangers offer you 'zero commission' or 'fee free' money exchange? Because they've loaded the exchange rate unfairly.

With CurrencyFair, you not only avoid huge fees, you can also choose your own exchange rate. There are two exchange options:

1. **QuickTrade** is immediate. You nominate the currency and the amount you want and exchange it instantly.
2. **MarketPlace** is where you want an even better rate and you're happy to wait and see. Using this method you can sometimes even get better than the *interbank exchange rate* (the rate the global banks use between themselves). It might take a little longer to get matched on the other side. But if you do get matched, you will have received a better rate than if you'd just used QuickTrade.



How Much Do You Charge?

Most banks have such complicated fee structures, it's hard to work out how much it will cost to send (and receive) your money. You'll only find out afterwards when you see how little you receive on the other end!

Some banks regularly charge you between €30 to €50 (or the equivalent in other currencies) just to send your money. There is often a similar fee from the receiving bank....and this does not even take into account the terrible rate you get. Banks and currency exchange brokers typically charge between 3% to 5% commission. And don't be fooled by the '0% commission' offer - they have probably rolled their fee it into a terrible exchange rate. That's not fair!

Our MarketPlace commission of 0.15%, is already built into the live online calculator so **what you see is what you get**. The rates on the site are the real, actual, final rates.

You can see more details here:

[CurrencyFair.com/features/currency-exchange-fees/](https://www.CurrencyFair.com/features/currency-exchange-fees/)

Good as they are, you don't even have to take the live rates if you don't want to. CurrencyFair is a marketplace, and you can choose to offer your own, better rate and hope to be matched by someone who is sending money in the opposite direction.

If you offer up your own rate, the same principle applies; our 0.15% commission is built-in, so the rate you ask for, if matched, will be the final rate that you get. Oh, and registering or opening an account with us won't cost you a penny!



“

Two friends both recommended CurrencyFair to me the same week, at first I was sceptical but YouTube'd it a bit and it seemed pretty straight forward. The rates are way better than the banks offered, and only \$4 charge on top, regardless of the amount exchanged, so I did my research, helped a friend with an instant or 'QuickTrade' as they needed the job done fast, and within about 2 days the whole thing was done and dusted.

I, however, had more time on my hands, looked up the 'MarketPlace' option - and put my bid in, within a few hours my full bid was fulfilled and I have now transferred the lot into my bank the other side, saving me approx. \$300-400, I will now do my bit and tell all my friends about this service and I'm pretty sure if everyone else on here does the same, CF will have 100,000+ likes in no time, and the banks will have to re-think their scamming ways.

Thanks CurrencyFair! You guys are awesome!

”

Public comment on CurrencyFair's Facebook page.

Is There Good Customer Support?

Weird as this may sound, we love helping our customers.

Yes, really, we love helping our customers.

Unlike some businesses, we don't tell our customer service team to get rid of customer queries as soon as possible. We take as much time as required to help each and every customer.

We'd love to hear from you!



Tim Porter – Customer Service Guru



Is CurrencyFair Safe?

Absolutely, yes.

CurrencyFair Limited has been granted authorisation in accordance with Regulation 18 of the European Communities (Payment Services) Regulation 2009 ('Regulations') to provide and execute payment services.

CurrencyFair Limited is regulated by the Central Bank of Ireland. CurrencyFair Limited is an Authorised Representative of CurrencyFair Australia Pty Limited and is registered with the Australian Securities and Investments Commission (ARN 419450, ARBN 154 043 455).

CurrencyFair Australia Pty Limited is regulated in Australia by the Australian Securities and Investments Commission (AFS License No. 402709, ABN 94 147 506 410). .

All our customer funds are held in segregated client accounts with a major global bank so your money is held separately to ours.

We must also ensure we comply with what is called 'capital adequacy' requirements.

Also, our customer service team are experts at helping you set up your account, exchange and transfer your money if you're worried about doing something wrong.



Is CurrencyFair Fast?

Banks can several days to send your money and they'll charge you a fortune for the privilege.

We offer standard and priority transfers across a number of our currencies such as AUD, EUR, and PLN.

We even provide intra-day settlement for GBP transfers - GBP Transfers will arrive in your account the same day if the transfer is processed before 3pm. Otherwise it will hit your account the following business day (provided you have provided all necessary documentation and/or information has been provided to our Customer Support Teams.)

You can see more details here:

[CurrencyFair.com/features/exchange-process-times/](https://www.currencyfair.com/features/exchange-process-times/)



What Identification Is Required?

As part of our legal obligations, we are required to identify and verify each and every customer.

Don't worry, the process is simple and easy.

- Send us a copy of original documents using your mobile phone, camera or scanner.
- Use the secure upload facility in your CurrencyFair account.
- Email us at: theteam@currencyfair.com
- Post: see addresses list on this web page: CurrencyFair.com/support/

Please contact us to learn the full requirements particular to you.

We will activate your account following receipt of acceptable documentation and all requested information usually within 24 business hours (sometimes sooner).



“

Can't believe it, I sent the money priority today at lunchtime and it's already in my Irish account? 8 euro is all it cost! I'm delighted.

Before I was doing it online banking taking 5 days, 20 dollars, charged on exchange rate here then when it hit my account at home being charged again! One occasion it cost me over 100 dollars just for the transfers! I'm sold on CurrencyFair. ”

Public comment on CurrencyFair's Facebook page.

What Are Others Saying About CurrencyFair?

Aw shucks . . . we're blushing!

We've had some amazing feedback from our customers on how much they love what we're doing.

And we're not just saying it . . . May we suggest you scroll through our comments on [Facebook](#) and [Twitter](#) – you'll see that people seem to think we're doing a great job.

Our service is also regularly praised in the international media including:

The Economist Magazine

Forbes Magazine

The Sunday Times (UK)

RTE News

The Australian

Choice (Australia)

The Guardian (UK)

The Independent (UK)

Sydney Morning Herald

The Irish Independent



“

Used Currency Fair for the first time yesterday, can't praise them enough.

Great communications and a speedy transaction.

Fantastic service. ”

Public comment on CurrencyFair's Facebook page.

How Do I Get Started?

Ready to get started? Great!

Just go to [CurrencyFair.com](https://www.CurrencyFair.com) and click on Create an Account (it's up the top on the right-hand side).

Then, simply fill in the simple form and follow the on-screen instructions.

Remember, registering or opening an account with us won't cost you a penny!

We're looking forward to helping you save money when you exchange and send money abroad with CurrencyFair.



What If I Have Questions?

We'd love to hear from you.

Email: theteam@currencyfair.com

Phone: +353 (0)1 244 9585 (Ireland)

+44 (0)20 3384 6290 (UK)

+61 2 8011 3391 (Australia)

Our mailing addresses are listed here:

CurrencyFair.com/support/





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