



Travelex Online Foreign Currency PRODUCT DISCLOSURE STATEMENT

Effective: 05 February 2015

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1. Issuer

Travelex Limited (ABN 36 004 179 953, AFSL Number 222444) ("**Travelex**") issues the Online Foreign Currency product described in this Product Disclosure Statement ("**PDS**").

The Online Foreign Currency is available for purchase through Travelex's website via www.travelex.com.au or via selected Travelex partner websites. References to "us", "our" or "we" throughout this PDS are references to Travelex. References to "you" or "your" throughout this PDS means the person purchasing Online Foreign Currency or considering to purchase Online Foreign Currency via the Travelex or select Travelex partner websites ("**Website**").

By purchasing this product you are entering into a contractual relationship with Travelex. Travelex is responsible for processing services, including services and systems necessary to issue, and process all transactions, customer data, customer service and complaints. Travelex partners who provide the Online Foreign Currency product act as agents of Travelex. The partners are responsible for verification of customer identification prior to providing the foreign currency to you. The partners are not authorised by Travelex to provide advice about this product. You should not rely on any advice given to you by any Travelex partners in making decisions about this product.

2. Purpose of this PDS

This PDS is an important document. It provides you with key information about Online Foreign Currency, including its key features, benefits, risks and costs.

The information in this PDS will assist you to:

- decide if the product meets your needs; and
- compare the product with similar products that you may be considering.

You should read this PDS in full before deciding to purchase Online Foreign Currency on the Website and keep this PDS and other documentation relating to your order for future reference. We recommend you obtain independent legal, taxation and financial advice regarding this document and Online Foreign Currency.

3. General Information

All information provided in this PDS is general in nature and does not take into account your individual objectives, financial situation or specific needs. Before purchasing Online Foreign Currency, you should consider your own objectives, financial situations and needs. The information contained in this document does not constitute financial advice or a financial product recommendation.

The “**Travellex Online Ordering Facility**” can only be used by individuals for personal reasons and not for speculative, investment or commercial purposes. Please read the Online Ordering Terms and Conditions, Financial Services Guide and Privacy Policy available on the Website, in conjunction with this PDS. Key terms used in this PDS are defined in Section 12 of this PDS.

4. Significant Benefits

The benefits of Online Foreign Currency include:

- ability to place orders in advance for a range of foreign currencies (as listed on the Website)¹;
- ability to collect of your order at a convenient pick-up location²;
- speed and ease of transacting online;
- no delivery or pick up fees³;
- competitive online rates.
- protection against unfavourable foreign exchange movements between the date you order Online Foreign Currency and your nominated collection date;

¹ Order limits and timeframes apply. Refer to Section 6 of this PDS for details.

² Pick-up locations vary. Refer to Section 7 of this PDS for details.

³ Other fees and charges may apply. Refer to Section 9 of this PDS for details including any commission payable.

5. Significant Risks

The significant risks associated with Online Foreign Currency include:

- the exchange rate is set at the time of order placement so you will not obtain any benefit if there is a favourable movement in the exchange rate between the date you order Online Foreign Currency and your nominated collection date;
- you cannot collect your foreign currency immediately after the Online Foreign Currency order is completed;
- there may be processing issues or delays, or your order may be cancelled if you provide incomplete or inaccurate details, or if your payment is incomplete;
- we may terminate your order for various reasons, for example, if you fail to collect your Online Foreign Currency within 72 hours of your nominated collection date;
- by purchasing Online Foreign Currency, you are relying upon us to be able to perform our obligations. As a result you are exposed to counterparty risk;
- the Online Foreign Currency availability is subject to monetary limits and currency exchange and country restrictions.

6. Ordering your Foreign Currency

To order Online Foreign Currency, you must complete the required details on the ordering pages of the Website. Your order is subject to the Online Ordering Terms and Conditions available on the Website.

A contract between you and us is only formed when we receive your payment and send you a confirmation email that your order and payment has been accepted.

All online orders are subject to minimum and maximum aggregate order limits and timeframes. These limits are subject to change from time to time at our sole discretion. Refer to the Online Ordering Terms and Conditions, available on the Website for details.

7. Collecting your Foreign Currency

Your online order can be collected from the pick-up location you select when you place your order. Pick-up locations may vary based on the Website used to place orders. Refer to the Online Ordering Terms and Conditions, available on the Website for details of pick-up locations. In limited circumstances, we may change the collection location and/or time by notifying you prior to the collection date if we are unable to fulfil the order from your nominated pick-up location or by your nominated collection date.

At the time of collection you will need to produce the following:

1. Your confirmation email or your order reference number;
2. The identification document used at the time of order placement; and
3. If you paid by credit or debit card, the card used to pay for the order.

The name on the credit or debit card used to pay for the order must match the name on the identification document used at the time of order placement. We reserve the right to cancel a transaction if the card used to pay for the order is not presented or if payment has been made by a cardholder who is not the person placing and collecting the order. You will be required to sign for your order at the time you collect it.

The above requirements are in place to enable us to comply with regulatory requirements and to help to protect you against fraud. If you are not able to produce the above items at the time of collection, we may not be able to provide you with your order and your order may be cancelled by us.

8. Exchange Rates

An exchange rate is the price of one currency expressed in terms of another currency. The foreign currency market is an over-the-counter (“OTC”) market, which means that there is no official or benchmark exchange rate for foreign currencies. We make our profit from the margin between the rate we obtain from our own providers on the wholesale foreign exchange market and the rate we quote you.

The margin varies from currency to currency and from time to time and factors in any revenue share with our partners. It is not a separate amount that you have to pay as it is built in to the exchange rates we quote. Different providers will quote different exchange rates. When you compare exchange rates offered by different providers, you also need to consider any transaction fees that may be applicable.

9. Fees and Charges

Online Foreign Currency Order Fee Schedule	
Commission	<p>You may be charged commission when purchasing Online Foreign Currency. Travelex does not benefit from the commission charged by any of the selected Travelex partners. Consequently, the commission charged may vary between different partner websites.</p> <p>For details of commission payable, refer to the Online Ordering Terms and Conditions available on the Website. Where charged, commission forms part of the total cost of your order and is displayed in the order review page before finalising the order.</p>
Card Surcharge	<p>You are charged a Card Surcharge fee of 0.89% (including GST) of the AUD transaction amount when purchasing Online Foreign Currency. This fee is payable for any card based payment and includes both credit and debit cards.</p>
Collection Fee	<p>Nil.</p>
Uncollected Orders	<p>Uncollected orders are subject to the AUD25 (inc. GST) cancellation fee (and a card surcharge fee, if applicable). The fee is payable 72 hours after your nominated collection date.</p>

10. Taxation

Taxation law is complex and its application will depend on your individual circumstances. The fees and charges associated with this product are inclusive of GST. For further information you should obtain independent advice from your tax advisor or accountant.

11. Dispute Resolution

For any complaint relating to Online Foreign Currency or enquiries about our dispute resolution process, contact our Customer Service on 1800 440 039 (if overseas, please call +61 2 9696 9385) during operating hours or email us at travelmoneyonline@travelex.com.au.

If the complaint is not resolved within a reasonable time period, the matter is escalated to the relevant Business Unit Manager. If a resolution is not reached at this stage, the matter is further escalated to the Travelex Compliance Manager who refers the matter to Senior Management for resolution.

If we are unable to resolve the complaint to your satisfaction within 45 days of being advised of the complaint, you may refer your complaint to:

Financial Ombudsman Service (FOS)

GPO Box 3, Melbourne Vic 3001

Ph: 1300 78 08 08

Fax: 03 9613 6399

Website: www.fos.org.au

Email: info@fos.org.au

12. Key Terms and Definitions

In this document, unless the context otherwise requires:

Travelex Online Ordering Facility means the online ordering service provided by Travelex which can be accessed via the Website for customers to purchase Online Foreign Currency.

PDS means Product Disclosure Statement as required by Part 7.9 Div 2 of the Corporations Act 2001(Cth).

Travelex means Travelex Limited (ABN 36 004 179 953/AFSL 222444).

Website means the Travelex website at www.travelex.com.au or a Travelex partner website which has been established by Travelex and provides access to the Travelex Online Ordering Facility.

13. Other Disclosure

13.1 Use of the Online Ordering Service

Online Foreign Currency and the online ordering service are only available to individuals aged 18 years or over and who are resident in and accessing the online ordering service from Australia. This service may only be used by individuals for personal reasons and not for speculative, investment or commercial purposes.

13.2 Personal information

We collect Personal Information to identify and verify your identity to meet our obligations under the anti-money laundering legislation. If you do not agree to our doing so then you should not purchase the product. We use secure server software to make our internet transactions secure. Your personal Information may be disclosed to third parties (including Travelex Group) to facilitate the provision of the services, to monitor compliance with the Online Ordering Terms and Conditions and for data analysis, anti-money laundering, sanctions and fraud prevention purposes. You should review our Privacy Policy on the Website to find out how we may use and disclose your personal information.

13.3 Anti-Money Laundering and Sanctions

We may be required to suspend or stop providing services to you, delay, block or refuse to process any transaction and freeze any assets of yours which we hold, where it appears that:

- a) you are a sanctioned person, or are acting on behalf of a sanctioned person or entity, or
- b) the transaction may breach any law; or
- c) the transaction may involve the proceeds of conduct which is unlawful.

14. Contacting Us

If you require further information about Online Foreign Currency or if you have any question regarding this PDS, you may contact us in the following ways:

- By Mail at our principal business address: Travelex Ltd, Level 29, 20 Bond St, Sydney NSW.
- By Phone: 1800 440 039 (if overseas, please call +61 2 9696 9385). Operating hours are Sydney time, Monday to Friday 7am to 7pm; Saturday 7am to 5pm and Sunday 9am to 5pm.
- By Email: travelmoneyonline@travelex.com.au.

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