

The cost of using your business debit or credit card and onecard abroad

When you're travelling abroad on business, one of the things to consider is how to pay for business expenses. You can choose between a combination of using your business debit, business credit card, travellers' cheques and foreign currency. You can use your business debit card, credit card or **onecard** to pay for goods and services or withdraw cash anywhere in the world that accepts these cards, just look out for the Visa or MasterCard logos.

Charges when abroad

If you use your business cards abroad or to pay in a currency other than Sterling in the UK the charges are as follows:

	Card Type					
	Business Debit Card		Business Credit Card		onecard	
	Purchases	Cash	Purchases	Cash	Purchases	Cash
Non-Sterling Transaction Fee*	n/a	2.75%	2.95%		2.95%	
Foreign Purchase Fee	2.75% (minimum £1)	n/a	n/a		n/a	
Foreign Cash Fee/Cash Fee	n/a	2% (minimum £2 – maximum £5)	n/a	3% (minimum £3)	n/a	2.95% (minimum £2.95)

*The Non-Sterling Transaction fee will not apply when paying in Sterling; however the exchange rate you pay will be set by the merchant or ATM provider.

To help bring this to life, below are examples which show the charges for buying something for €100 (Euros) or withdrawing €100 (Euros) cash with your business card based on the actual rates used by Visa and MasterCard for transactions settled on 1 October 2013.

Purchase amount: €100	Business Debit Card	Business Credit Card	onecard
Example Payment Scheme Exchange Rate (as would appear on your statement):	1.1877	1.1965	1.1965
Amount converted into Sterling:	£84.20	£83.58	£83.58
Non-Sterling Transaction Fee:	nil	£2.47	£2.47
Foreign Purchase Fee:	£2.32	nil	nil
Total amount you'd be debited for this purchase is:	£86.52	£86.05	£86.05

Cash withdrawal amount: €100	Business Debit Card	Business Credit Card	onecard
Example Payment Scheme Exchange Rate (as would appear on your statement):	1.1877	1.1965	1.1965
Amount converted into Sterling:	£84.20	£83.58	£83.58
Non-Sterling Transaction Fee:	£2.32	£2.47	£2.47
Foreign Cash Fee (debit cards) or Cash Fee (credit cards):	£2.00	£3.00	£2.95
Total amount you'd be debited for this cash withdrawal is:	£88.52	£89.05	£89.00

What is Dynamic Currency Conversion and should I use it?

When using your RBS cards abroad some merchant terminals or cash machines may offer you the choice of paying for your transaction in Sterling or the local currency. Paying in Sterling is known as Dynamic Currency Conversion (DCC) because the currency conversion is done by the merchant or ATM provider using their own exchange rate, which may be different than the Visa or MasterCard exchange rate.

This is often more expensive than paying in the local currency as there could be a local charge. If you do pay in Sterling, then the Non-Sterling Transaction Fee will not apply.

Using Cash Machines abroad

- Make sure you know your daily withdrawal limit.
- Remember to convert your daily limit into the currency of the country you are in.
- Daily cash machine withdrawals operate from midnight to midnight UK time, therefore you need to take into account the time difference, so for example if you were in Sydney, Australia your daily withdrawal allowance would start at 9am rather than midnight.
- Withdrawing cash abroad or in the UK using your business card, regardless of currency means that the Cash Fee will always apply.

Things to remember

Exchange Rates

Exchange rates used to convert your money can change daily:

- For Visa Business Cards visit www.visaeurope.com and click on the Cardholders section.
- For MasterCard Business Credit Card and **onecard** rates visit www.mastercard.com/global and click on the Currency Converter tool.

Date a purchase/cash withdrawal is posted onto your account

- The transaction posting date, which is the date that the transaction appears on your account may be different from the day that you actually made the transaction. This date will be shown on your card statement and should be used to calculate exchange rates retrospectively.