

## Media Release

Wednesday 26 November 2008

### **Travellers' cheques set to become a thing of the past**

A re-loadable, prepaid card that holds foreign currency, The National Bank Travel Card is set to revolutionise the way New Zealanders manage their money overseas.

The National Bank is the first bank in the country to introduce a prepaid travel card, which offers customers greater convenience, lower ATM fees, and enhanced security.

“Customers want security and certainty when they travel, and with The National Bank Travel Card, we are now able to meet that need,” says Managing Director, Jenny Fagg.

Available in British pounds, Australian dollars, US dollars or Euro, the Travel Card can be used in ATMs or for purchases anywhere MasterCard is accepted, unlike other travel card products that only allow ATM access.

“The Travel Card offers the convenience of cash with the security of MasterCard, and in fact we believe that this card has the potential to make travellers' cheques a thing of the past,” says Jenny Fagg.

“The Travel Card allows you to buy foreign currency when the time is right, locking in your foreign exchange rate so you don't need to worry about exchange rates fluctuating while you're away,” she says.

The Card offers considerable savings on overseas ATM and currency conversion fees. The fee for a Travel Card cash withdrawal is less than current fees for debit or credit cards at an overseas ATM.

“It's also easier to manage your travel budget, because you can spend like a local and know exactly how much you money you have in the currency of the country you're in,” says Fagg.

The Travel Card has additional security features, with new built-in chip technology giving an extra layer of protection. The chip requires the use of a PIN at chip-enabled retailers, so reduces the chance of fraud.

Customers are issued with two cards for extra convenience and security. “That way you keep one card in your wallet, and one with your luggage or in another safe place. If you lose the first card or it's stolen, you can call the Bank to cancel the first card, and you still have an immediate replacement to access your money.”

“If you lose both cards you can call us collect and we'll arrange replacements to be sent to you anywhere in the world.” (Normal card replacement fees apply)

You don't need to be a National Bank customer to take advantage of the Travel Card. Anyone over the age of 16 can get a Card, and it can be reloaded using an online or phone bill payment service from any New Zealand bank.

The National Bank Travel Card does not offer a credit facility.

For more information, see the attached Media FAQ, or visit [www.mytravelcard.co.nz](http://www.mytravelcard.co.nz)

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