

Buying abroad?

What steps can you take to reduce exchange rate risk?

Travelex Foreign Exchange for home buyers is designed to be quick and easy to set up.

Step 1 When you've found a property and agreed the purchase, you should read our information pack and our terms and conditions carefully, and complete the Home Buyers application form. To do this you'll need:

- your property details and proof of purchase
- a photocopy of a valid passport and/or driving licence with photograph
- a photocopy of one utility bill (electric/council tax/residential phone – not mobile)
- purchaser and beneficiary bank details

To comply with anti-money laundering regulations, you will be asked a series of questions in your application form about your particular transfer. You will also be asked to provide proof of the property purchase in the form of a deed or a solicitor's letter.

Step 2 When Travelex has received your application form with proof of residency, identity and some basic payment details. A dealer will be in contact with you to discuss your order in more detail.

As soon as your **Foreign Exchange for home buyers** trading account is activated, you can use the service to transfer funds immediately (a 'spot transaction'), or you can arrange a forward contract which will fix the exchange rate until an agreed date up to 1 year in the future.

To make a payment, simply call your dedicated currency dealer on our private transfer line 0870 010 1214 for a current commercial market rate. You can book the payment verbally over the phone, and you can choose to receive confirmation by fax, email or post.

Step 3 You send a payment to Travelex. For one-off spot transactions, you need to send full funds now. For forward contracts, send only 10% of the purchase price now. You will need to send us the remaining 90%, 2 days before the completion date.

Step 4 Once your funds have been cleared, the foreign currency payment will be transferred directly to your recipient's bank account.