

Exchange Rates

Money

How to compare exchange offers, and where the real cost hides.

Compare the total amount received, not the advertised rate or fee.

Where cost hides

A marked-up exchange rate

'0% commission' with a poor rate

Dynamic currency conversion at the till

ATM operator fees abroad

Card issuer foreign transaction fees

Always

Choose to be charged in the LOCAL currency

Compare the final amount received

Check the mid-market rate first

Typically better

Specialist transfer services

Cards with no foreign fee

Local-currency ATM withdrawal

Dynamic currency conversion — being offered your home currency abroad — is almost always the worse rate. Decline it.