

**DRAFTS PRODUCT  
DISCLOSURE STATEMENT  
AND  
FOREIGN CURRENCY  
BANK CHEQUE  
TERMS AND CONDITIONS**

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## Drafts Product Disclosure Statement and Foreign Currency Bank Cheque Terms and Conditions

### 1. Purpose

This Product Disclosure Statement (**PDS**) is a legal document containing important information in respect to a draft issued by Travelex GBP Australia Pty Limited and arranged by Travelex Limited ("**Draft**"), including information about the key features, benefits, risks, costs and terms and conditions applicable to the Draft. This document also includes the terms and conditions for Foreign Currency Bank Cheques issued by other financial institutions.

The information in this document 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 document in full and obtain independent legal, taxation and financial advice before you make a decision to acquire the product and then keep it for future reference. All information provided in this document is general in nature and does not take into account your individual objectives, financial situation or specific needs. Before purchasing a Draft or Foreign Currency Bank Cheque you should consider whether it is appropriate having regard to your own objectives, financial situations and needs. The information contained in this document does not constitute financial advice or a financial product recommendation.

Information in this document is subject to change from time to time and may be updated as described in clause 12.

Drafts are issued by Travelex GBP Australia Pty Limited and are denominated in Australian Dollars, US Dollars and New Zealand Dollars.

Travelex also arranges for the issue of foreign currency bank cheques for a range of other foreign currencies. These foreign currency bank cheques are issued by Travelex's correspondent bank partners and are not Financial Products. Certain sections of this PDS, where noted, also apply to foreign currency bank cheques.

## 2. Issuer

Travelex GBP Australia Pty Limited trading as Western Union Business Solutions (a division of The Western Union Company) (ABN 24 150 129 749, AFSL Number 404092) ("TGBPA") is the Issuer of the Drafts.

Travelex Limited arranges for the issue of this Financial Product. This PDS was prepared by Travelex Limited (ABN 36 004 179 953, AFSL Number 222444) ("Travelex"). Further information about Travelex can be found at [www.travelex.com.au](http://www.travelex.com.au)

Travelex also arranges for the issue of foreign currency bank cheques for a range of other foreign currencies. These foreign currency bank cheques are issued by Travelex's correspondent bank partners.

## 3. Significant Product Features

### 3.1 Significant Product Features – Drafts

A Draft allows you to make a payment to your nominated payee in Australian Dollars, US Dollars or New Zealand Dollars.

Payment against a Draft is made following presentation of the Draft by the Payee's bank and a period of clearance. This is known as "payment on a collection basis" which means that there is a delay between the date the Payee physically receives the Draft and the date the payee receives the value of the Draft. The clearance time may vary by country but would ordinarily be at least 1 day.

### 3.2 Where can I purchase a Draft?

You can purchase Drafts through your local Travelex store.

### 3.3 What happens if a Draft is lost or stolen?

If your Draft is lost or stolen, you must immediately notify the staff at the Travelex store where you purchased your Draft. After verification by us that your Draft has not been presented for payment, we may, at our sole discretion, agree to issue a Stop Payment on the Draft and will either:

- arrange to issue you with a new Draft; or
- pay to you the face value of the Draft.

There is a fee associated with investigating a Draft and arranging to stop and re-issue a Draft. Please refer to Section 6 of this PDS for further details.

### 3.4 What happens if a Draft is damaged or destroyed?

If your Draft is damaged or destroyed, you must immediately notify the staff at the Travelex store from which you purchased your Draft. After verification by us that your Draft has not been presented for payment, we may, at our sole discretion, agree to:

- issue a Stop Payment on the Draft and will either:
- arrange to issue you with a new Draft; or
- pay to you the face value of the Draft.

There is a fee associated with investigating a Draft and arranging to stop and re-issue a Draft. Please refer to Section 6 of this document for further details.

### 3.5 How can I cancel a Draft?

To request cancellation of a Draft, please contact your local Travelex store or Travelex Customer Service on 1800 440 039. Travelex has no obligation to accept your cancellation request. If Travelex decides, at its absolute discretion, to accept your request, you will be charged a Draft Cancellation Fee as set out in Section 6 of this document.

Sections 3.2 to 3.5 also apply to Foreign Currency Bank Cheques.

## 4. Significant Benefits of Drafts

Some of the benefits associated with Drafts are set out below:

- 4.1 a Draft may be enclosed with a letter or invoice and forwarded directly to the Payee;
- 4.2 if the Draft is lost, stolen, damaged or destroyed, and after a Stop Payment has been confirmed by us, we will refund the face value of the Draft or issue a new Draft to you;
- 4.3 a Draft provides an economical method of transferring funds to a specific company or person overseas; and
- 4.4 a Draft provides security of payment as it is a non-negotiable instrument and the payment can only be credited to the Payee's bank account unless the Payee has endorsed the Draft

Section 4 also applies to Foreign Currency Bank Cheques.

## 5. Significant Risks Associated with Drafts

The significant risks associated with Drafts are:

- 5.1 if you notify us of a lost or stolen Draft after it has been presented for payment, we will be unable to Stop Payment on the Draft and will not reissue the Draft or pay you the face value of the Draft;
- 5.2 when you purchase a Draft in a foreign currency, the exchange rate is set at the time of purchase. This means that neither you nor the Payee of the Draft will obtain any benefit if there is a favourable movement in the exchange rate between the time when you purchase a Draft and the time when the Draft is presented for payment by the Payee;
- 5.3 the clearance time between the date of purchase and the date the Payee receives the value of the Draft may represent an opportunity cost to you and/or the Payee;

- 5.4 there are fees and charges applicable for Drafts to be replaced, cancelled, stopped or investigated and you will be liable to pay these fees as set out in Section 6.
- 5.5 if we accept your cancellation request as per Section 4, any refund will be calculated using the exchange rate applicable on the date of receiving the refund request. This may result in a foreign exchange gain or loss to you, depending on the movements in exchange rates.
- 5.6 payment may be delayed if incomplete or inaccurate payment instructions (including Payee details) are provided by you.
- 5.7 if your Draft is lost, stolen, destroyed or damaged and you request a replacement Draft, you may be liable to pay an additional amount for the replacement Draft because the exchange rate has moved against you.
- 5.8 as TGBPA is the counterparty to your Draft, you are relying upon TGBPA to be able to perform its obligations to you in issuing and releasing the funds of the named Drafts to the Payee. As a result you are exposed to counterparty risk. To aid in your assessment of this risk you may request a copy of TGBPA's latest audited financial statement by contacting TGBPA in writing.

Section 5, except for 5.8 also applies to Foreign Currency Bank Cheques. Section 5.8 does not apply to Foreign Currency Bank Cheques as the issuer is not TGBPA.

## 6. Fees and Charges

The fee schedule below applies to Drafts and Foreign Currency Bank Cheque. These fees and charges may change from time to time so you should check the current fees and charges at your Travelex store prior to purchase.

Draft and Foreign Currency Bank Cheque Fee Schedule	
<b>Arrangement Fee</b>	The fee for arranging for issuance of a Draft or Foreign Currency Bank Cheque is up to AUD\$25.
<b>Replacement Fee</b>	The fee for replacing a Draft or Foreign Currency Bank Cheque is up to AUD\$35.
<b>Cancellation or Stop Payment Fee</b>	The fee for cancelling or stopping a Draft or Foreign Currency Bank Cheque is up to AUD\$35.
<b>Investigation Fee</b>	The fee for requesting an investigation of a Draft or Foreign Currency Bank Cheque is up to AUD\$100.

## 7. Taxation

While we do not envisage any direct taxation implications for you in respect to the purchase of a Draft or Foreign Currency Bank Cheque as they are not currently subject to Goods and Services Tax (GST), taxation law is complex and its application will depend on your individual circumstances. For further information you should obtain independent advice from your tax advisor or accountant.

## 8. Dispute resolution

You should address any complaint relating to a Draft or Foreign Currency Bank Cheque or our services to your nearest Travelex store, or directly by contacting Travelex Customer Service on 1800 440 039.

If the complaint is not resolved within a reasonable time period, the matter will be automatically escalated to the relevant Sales Manager. If a resolution is not reached with the Sales Manager, the matter will be further escalated to the Travelex Compliance Manager who will refer the matter to Senior Management for resolution.

All complaints are logged at each stage of the process. If you have any enquiries about our dispute resolution process, please contact us at the principal business address listed on page 7, call 1800 440 039 or email us at [retailcsc@travelex.com.au](mailto:retailcsc@travelex.com.au)

If we are not able to resolve your complaint to your satisfaction within 45 days of our 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](http://www.fos.org.au)

Email: [info@fos.org.au](mailto:info@fos.org.au)

## 9. Privacy Statement

To provide an effective service to you we may collect personal information about you and the Payee nominated by you (**Personal Information**).

In collecting and managing the Personal Information, we comply with the National Privacy Principles in the *Privacy Act 1988* (Cth) and our Privacy Policy. We take reasonable steps to protect the Personal Information we collect and you and the Payee have the right to access that information to ensure that it is accurate.

For the purpose of this PDS, the Personal Information is collected and used for the purposes of arranging for the issuance of a Draft or Foreign Currency Bank Cheque to you, providing you services relating to the Draft or Foreign Currency Bank Cheque, promoting and marketing our products and services and the products and services provided by a related entity within the Travelex Group to you and informing you of our special offers, promotions or competitions, including by way of direct mail, electronic communications and telemarketing (unless you tell us otherwise). Personal Information may also be required to be collected

for us to comply with laws and regulatory requirements. If you do not provide us with the information asked for, we may not be able to arrange for the issuance of a Draft or Foreign Currency Bank Cheque or provide the relevant service you have requested.

We may disclose the Personal Information to the issuer, a third party service provider that provides services to us, a related entity within the Travelex Group, a financial or legal adviser, other financial institutions, merchants and payment organisations. We may also disclose the Personal Information as required or authorised by law, for example, to government or regulatory bodies or to other entities where you have given your consent.

In the instance where the Personal Information is disclosed to an external company operating in a foreign country, we will ensure that the information will be protected by a law or a contract which upholds privacy principles similar to the National Privacy Principles.

For more details, you should ask for a copy of our Privacy Statement or visit our web site at [www.travelex.com.au](http://www.travelex.com.au). If you wish to access your information, please contact the Privacy Officer at the principal business address listed on page 7, email [privacy@travelex.com.au](mailto:privacy@travelex.com.au) or call 1800 440 039.

## 10. Additional Conditions

- 10.1 Purchase by you of a Draft or Foreign Currency Bank Cheque will be at your sole discretion and will be transacted at the rate for the currency of the Draft or Foreign Currency Bank Cheque determined by Travelex and notified to you as applicable on the day and at the time of the requested transaction, plus the Arrangement Fee.
- 10.2 Subject to clause 10.3, if a Draft or Foreign Currency Bank Cheque is lost, stolen, damaged or destroyed, you will indemnify us and agree to hold us free and harmless from all liability with respect to the lost, stolen, damaged or destroyed Draft or Foreign Currency Bank Cheque.
- 10.3 If following immediate notice from you to us that a Draft or Foreign Currency Bank Cheque has been lost, stolen, damaged or destroyed, we are satisfied that it has not been presented for payment, then we will stop payment and issue a replacement for the same value or refund the amount of the Draft or Foreign Currency Bank Cheque.

## 11. Key Terms

In this document, unless the context otherwise requires:

**Issuer** in relation to the financial product has a meaning given by section 761E of the Corporations Act 2001 (Cth).

**Payee** means the person to whom money is to be, or has been, paid.

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

**Stop Payment** means an acknowledgement by us to you that TGBPA or the issuer will not pay the face value of a particular Draft or Foreign Currency Bank Cheque on presentation.

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

**'We/we, Our/our, Us/us'** means Travelex Limited ABN 36 004 179 953.

**'You/you, Your/your'** means a person who acquires (or may acquire) a Draft or Foreign Currency Bank Cheque from Travelex.

## 12. Updates Relating to this document

The information in this document is subject to change from time to time. Travelex will issue a supplementary or replacement PDS where new information arises that is materially adverse to the information in this document. Where new information arises that is not materially adverse to the information in this document Travelex will post such updates on its website at [www.travelex.com.au](http://www.travelex.com.au). You may request a paper copy of this information free of charge from your Travelex store or by contacting Travelex Customer Service on 1800 440 039.

## 13. Contact Details

If you require further information about us or would like to contact us, you may do so in the following ways:

**By Mail** at our principal business address:

Travelex Limited, Level 29, 20 Bond St, Sydney NSW 2000

**By Telephone:** 1800 440 039

**By Internet:** [www.travelex.com.au](http://www.travelex.com.au)

**By Email:** [retailcsc@travelex.com.au](mailto:retailcsc@travelex.com.au)



# Draft and Foreign Currency Bank Cheque Order Form

<b>CUSTOMER TO COMPLETE THIS SECTION</b>	
<b>CUSTOMER INFORMATION:</b>	
Customer Full Name:	
Street Address:	
City/Suburb & State:	
Post Code & Country:	
Contact Phone No.:	
<b>DRAFT/FOREIGN CURRENCY BANK CHEQUE ORDER INFORMATION:</b>	
Payee Full Name:	
Street Address:	
City/Suburb & State:	
Post Code & Country:	
Currency:	
Value:	
Value in Words:	
<p>I acknowledge that I have received the Drafts Product Disclosure Statement and Foreign Currency Bank Cheque Terms and Conditions and the Travelex Financial Services Guide. I agree to be bound by these documents.</p> <p>Customer Signature:</p>	

<b>DRAFT/FOREIGN CURRENCY CHEQUE ORDER FEES:</b>		
Draft Arrangement Fee	Y / N	\$25.00
Draft Cancellation Fee	Y / N	\$35.00
Draft Replacement Fee	Y / N	\$35.00
Stop Payment Fee	Y / N	\$35.00
Draft Investigation Fee	Y / N	\$100.00

You must provide a copy of the Travelex Financial Services Guide and this document to the customer.

Please retain this form in-store.

# Draft and Foreign Currency Bank Cheque Order Form

OFFICE USE ONLY:			
STORE DETAILS:			
Store Name:		Site Code:	
Sales Consultant Name:		Date:	
CUSTOMER PRIMARY PHOTO ID DETAILS (current passport, driver licence or national ID card):			
ID Type:		ID Issuer:	
ID Number:		ID Expiry:	
<i>NB – Refer KYC Matrix to determine additional ID / KYC / LTS requirements</i>			

DRAFT DETAILS:				
Web Reference No:	Currency:	FX Amount:	Rate:	Local Value:
<i>(Till / Date Stamp)</i>		Item ID:	Fee:	\$
		Sales Consultant Signature:	Total Due:	



**Travelex Limited**

ABN 36 004 179 953

AFSL 222444

Level 29, 20 Bond Street  
Sydney NSW 2000

Tel 02 9696 9000

Fax 02 9696 9300

**Visit us or call**

Australia 1800 440 039

[www.travelex.com.au](http://www.travelex.com.au)

Drafts  
Product Disclosure Statement

And

Foreign Currency Bank Cheque  
Terms and Conditions

Effective: August 2012

**Travelex**

worldwide  
money