1. Description

1.1 Multi-Currency Pricing (MCP) solutions allow consumers to pay for the services provided by Customer using their local or preferred currency.

2. How does the solution work?

2.1 During the purchase process, the consumer can select the currency to pay for Customer's product/service from a list displayed on Customer's website.

2.2 This solution retrieves a guaranteed currency conversion rate to convert the price amount into the currency chosen, including Customer's spread (margin).

2.3 The converted amount is displayed on Customer's website, when the consumer is selecting the relevant Customer's product/service.

2.4 Payment is authorized in the MCP currency at checkout.

2.5 Funds are settled in the MCP currency by the relevant acquirer and Card Scheme.

2.6 The foreign exchange is executed at guaranteed rates as agreed between the Customer and the Customer Selected Provider (foreign exchange bank).

2.7 Funds settled into bank accounts held by the Customer Selected Provider (foreign exchange bank). This Customer Selected Provider (foreign exchange bank) converts the currency into the Customer's desired settlement currency based on the guaranteed rate used at the time of booking.

3. Key features

3.1 This solution relies on server-to-server communication between our Payment Platform and the relevant Customer Selected Providers available (Citi and HSBC).

3.2 Conversion rates can be updated at the Customer's desired frequency on a daily basis.

3.3 This solution is available throughout the booking process depending on the front-end/user interface.

3.4 Customer sets the spread (margin) to apply to the currency conversion rate to compute the final amount that the consumer will pay. Customer can disclose such margin to the consumer.

3.5 The consumer's chosen currency and the ticket currency are shown in the PNR, if applicable.

3.6 This solution offers integrated reporting (HOT file and Merchant Portal). Flexible reporting powered by our Merchant Portal offers 50 data points that can be used for reconciliation, settlement, or commercial analysis. These details include the MCP rate used and the original ticket price in the consumer's base currency.

3.7 This solution can display up to 99 currencies, depending on the front-end used.

3.8 This solution is acquirer agnostic and gateway/PSP (Payment Services Provider) agnostic.

3.9 MCP is not regulated by Card Schemes.

4. Disclaimers and limitations

4.1 The currency conversion is guaranteed by the relevant Customer Selected Provider (foreign exchange bank). We do not guarantee the currency conversion.

4.2 The execution of transactions using the guaranteed rate at the time of authorization relies on the receipt of the captured transactions within the rate guaranteed period. Transactions received outside of the rate guarantee period will be sent to the Customer Selected Provider (foreign exchange bank) and executed in accordance with the terms agreed between the Customer Selected Provider and the Customer.

4.3 The currencies available depend on the Third-Party Providers involved in the transaction (Card Schemes, acquirers, foreign exchange bank).

4.4 Customer Selected Providers (foreign exchange bank) may not be able to "trade" certain currencies. For these currencies, some Customer Selected Providers may also be the rate provider under a "pricing model", if available. That is, this Customer Selected Provider will not execute nor settle these currencies.

4.5 Customer understands and accepts the risk of trading foreign exchange currencies.

4.6 Customer must agree any material rate fluctuation with the relevant Customer Selected Provider, as the case may be.

4.7 This solution is available only for payment cards.

4.8 This solution is available only for direct sales.

4.9 This solution is available only for e-commerce primary bookings when the PNR is generated (for example, flights).

4.10 This solution is not available for manage my booking or servicing flows.

4.11 Implementation Charges may vary depending on the number of currencies selected. Additional currencies may imply additional Charges.

4.12 Refunds performed via our Merchant Portal will use the foreign exchange rate applied at the time of authorization when the original payment was made.

4.13 Partial refunds will be calculated based on the authorization foreign exchange rate.

4.14 Customer is responsible for the configuration of the spread (margin), in compliance with the Laws.

5. Dependencies

5.1 Customer must have a contract with the relevant Customer Selected Provider (foreign exchange bank).

6. Integrations

6.1 This solution can be integrated with the PNR.

6.2 Other integrations with Customer's front and back ends may be available, subject to further scoping.