

|                                   | ADVANTAGES   | DISADVANTAGES  |
|-----------------------------------|--|--|
| <b>Cash</b>                       | Easier<br>Need for immediate expenses - taxis/phone/drink/ pay porter  | Limits due to insurance policy.<br>Need to keep it safe<br>If lost or stolen cannot replace immediately.<br>1% commission charge.  |
| <b>Travellers Cheques</b>         | They never expire<br>Can use them to buy goods.<br>Easy to replace - within 24 hrs in some cases.<br>24 hour help-line   | 1% commission charge (min \$10)<br>Must keep detailed records<br>May have to produce ID and original receipt to cash<br>Beware of vendors using their rates of exchange<br>Not so readily available (banks not buying) or accepted now   |
| <b>Credit cards</b>               | Mostly easy to get replaced.<br>Can use them to get cash.<br>Delay before purchases appear on statement.<br>24-hour access through hole in wall.<br>Means not necessary to buy f/exch before you leave NZ.   | Vendor does not have to accept them.<br>Charged interest immediately if you use it for cash.<br>Some countries don't accept all credit cards<br>Not able to use as proof of funds<br>\$7 plus 2.5% cash advance fee                      |
| <b>Bank Draft</b>                 | Reasonably safe - can be stopped if lost or stolen.<br>All major currencies available.<br>Cannot be made out or exchanged for cash. Only the person named can receive value for it.  | Risk of losing it / hard to replace. - time<br>Funds can take 5 days to clear.<br>If another person does manage to cash it, you get no help from bank<br>US\$20.00 - if you need to cancel \$100   |
| <b>Telegraphic Transfer</b>       | Direct electronic transfer, so shouldn't get lost<br>You can trace sent funds<br>1000s banks in over 65 countries participate<br>Flat \$25.00<br>Processing time - instant   | Subject to banking hours<br>Receiving bank may take additional fees \$10 - \$40  |
| <b>Open bank account overseas</b> | Earn interest once a certain balance is reached.<br>Admin charge - \$20 - \$80<br>Can get a statement, which is proof of funds.<br>Can get a cheques book or cash card.  | Need to know bank-opening hours.<br>Some banks have a minimum deposit required - \$1000<br>Can take about 14 days to set it up.  |
| <b>Cash passport (Money Card)</b> | Must load \$250(min) - \$17000(max) on each card.<br>Can have up to 4 cards, but combined value \$2750.<br>Can use it like EFTPOS - get cash / buy goods etc.<br>Each card is valid for three years.<br>Not linked to any bank account, for security.<br>Refundable within 24 hours.<br>Anyone, anywhere can add funds to your card.<br>Avoid currency fluctuations. | 1% of value of load on to card.<br>Can be obtained for USD / EUR / GBP/ AUD/ NZD.<br>Delivered to you in 10 days- express service \$20 extra<br>Max daily withdrawal is \$600<br>\$4.00 fee for each ATM use.<br>Must have access to ATM |