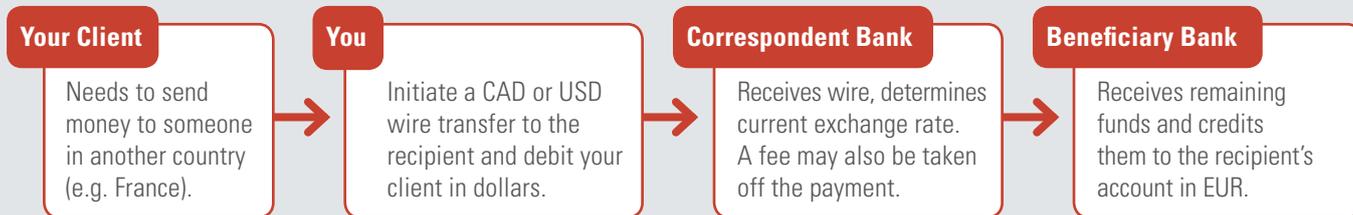


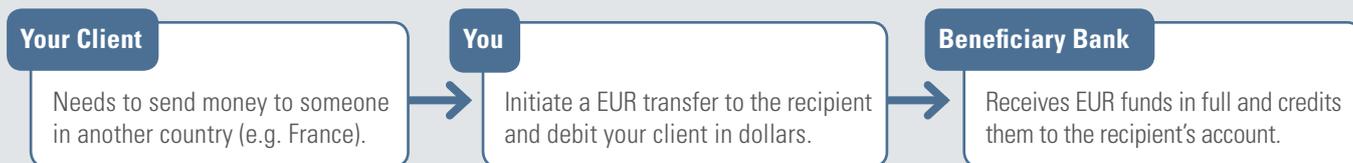
CAD, USD OR LOCAL CURRENCY PAYMENTS:

What Works Best for Your Clients?

WHEN YOU SEND CANADIAN DOLLARS OR US DOLLARS



WHEN YOU SEND LOCAL CURRENCY



REDUCED FEES: Sending Canadian dollars or U.S. dollars internationally on behalf of your clients means involving additional correspondent banks in the routing of their transactions. Since each correspondent bank may take a fee, the more banks touch a transaction, the more fees get deducted from your client's transfer. When the payment arrives, the receiving bank will also apply a fee to convert your client's dollars into local currency. By recommending that your clients send payments in the foreign currency directly, you can help them avoid fees, reduce payment costs and deliver more money to their beneficiary.

EXCHANGE RATE CERTAINTY: When your clients send Canadian dollars or U.S. dollars, these are converted into local currency at a rate prescribed by the receiving bank, meaning neither your clients nor their beneficiaries will have any certainty or control over the exchange rate. The beneficiary becomes a captive market for the foreign bank, who will leverage the fact that there is no opportunity to shop for a better exchange rate. (In situations like this, currency exchange mark-ups of up to ten percent over interbank rates are not uncommon.) When sending foreign currency, on the other hand, the rate of exchange and costs are calculated upfront, ensuring the full amount gets to the beneficiary—keeping everyone happy and helping save money on both ends of the transaction.

STREAMLINED DELIVERY: There are many ways that your clients' funds can be delayed when you wire Canadian or U.S. dollars internationally. These delays can occur while the Canadian correspondent bank processes the wire, or as a result of banks waiting to apply the converted funds until after their own Canadian correspondent account has been credited. Funds can also be held as the Canadian or U.S. dollars are converted into local currency. Combined, these can delay the delivery of a payment significantly. When you send local currency, there are fewer intermediaries, so delivery is streamlined, meaning funds can be received faster.

Sending local currency means reducing the involvement of correspondent and foreign banks in your client's transaction. Fewer fees and delays from foreign intermediaries results in a more affordable, efficient transaction and more money shared between your client and their beneficiary.

How do I know if an exchange rate is competitive?

Most rates published online are interbank rates, which are a reference for transactions exceeding \$1 million U.S. dollars. Actual bank rates applied on lower-volume transactions will vary from interbank rates, but as a Western Union Business Solutions client, your clients have access to favorable pricing if they choose to deliver local currency. This means you can offer your clients a rate of exchange that will save them money while still generating revenue for your institution through the conversion of currency.

For more information contact:

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