

FIRST RATE EXCHANGE SERVICES REVEALS LATEST TRAVEL MONEY TRENDS

Submitted by: Four Countries Communications

Monday, 25 January 2010

PRESS RELEASE

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- Cash is king for UK travellers
- Travel Money Cards show 30 per cent increase

New research from First Rate Exchange Services (First Rate) has revealed some interesting trends in the usage of travel money cards by UK travellers.

Although 95 per cent of travellers who purchase travel money before they travel say foreign currency is top of their holiday money mix, latest figures from First Rate reveal that travel money cards are fast becoming a staple in UK holidaymaker's travel wallets - the First Rate research revealed a year on year growth of over 30 per cent² across euro, dollar and sterling Travel Money Cards.

The spending trends revealed by First Rate highlight the convenience and flexibility offered by Travel Money Cards.

Excluding cash withdrawals at overseas ATMs, which is the most frequent use for Travel Money Cards, using the card to pay for meals out tops the table for most popular purchases for both euro and dollar cards. These payments account for around 16 per cent of US dollar transactions and 21 per cent of euro purchases - it's perhaps not surprising that purchases at fast food outlets feature particularly strongly in the US.

Gift and souvenir shops also appear in the top five, and it seems pet lovers travelling to the US may like to bring a souvenir home for their four legged friends too with Travel Money Card purchases being made in pet stores across the country. It appears that Travel Money Cards have also lent a helping hand to travellers suffering from ailments abroad, with pharmacies not only featuring highly – but trips to the chiropractor appearing in the First Rate spend list too.

Gordon Gourlay, Managing Director, First Rate said: "The convenience and security offered by Travel Money Cards are making them a firm favourite with UK travellers. The flexibility offered, from withdrawing cash from millions of ATM's around the world to purchasing presents for friends and family, means we expect to see continued increase in demand for Travel Money Cards."

The top ten transactions for Travel Money Cards, excluding cash withdrawals at overseas ATMs, are made in the following locations:

1. Restaurants
2. Grocery Stores
3. Fast Food Outlets

4. Gift and Souvenir Shops
5. Hotels and Motels
6. Speciality Retail Stores
7. Service Stations
8. Department Stores
9. Men and Women's Clothing shops
10. Pharmacies

Notes to Editors:

1 IPSOS Mori research conducted with 7,312 travellers Nov 08 – Nov 09

2 First Rate data showing year on year growth on new cards issued Nov 08 – Nov 09

About First Rate Foreign Exchange Services

First Rate is the UK's leading provider of foreign currency services supplying over 12,000 retail outlets with a foreign currency service. It is the UK's biggest foreign currency notes supplier and Europe's major provider of traveller's cheques and in the top five globally. First Rate sources currency through its associate business unit Bank of Ireland First Currency Services, one of the world's leading wholesale currency operations.

First Rate can provide UK retailers and businesses with the following foreign currency services:

- Travel Money Online – a service enabling the ordering of foreign currency notes and traveller's cheques securely via First Rate's white label internet application
- Bulk provision of currency for currency retailers
- End-to-end consumer order processing – totally outsourced, white label currency solutions for phone, internet or retail outlet order placement.

To find out more visit www.firstrate.co.uk

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