

Family Holidays more affordable thanks to the Chancellor

Submitted by: Harrison Sadler

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ICE Urges Travellers to Plan Ahead and Lock in their Exchange Rate

iceplc.com/cashcard

Families planning holidays abroad have been dealt two savings opportunities with the Autumn Statement. Along with the abolition of Air Passenger Duty (APD) for children under the age of 12 from May 2015, the value of the Pound rose to 1.2521 against the Euro, a 3 week high, and 1.5411 against the US Dollar.* This means that holidaymakers yet to organise their spending money winter breaks will have more in their pockets than this time last week. Leading travel money provider ICE – International Currency Exchange is suggesting travellers lock in the rate to protect themselves against exchange rate fluctuations using a prepaid currency card such as the ICE Travellers Cashcard, available in Euros and US Dollars.

Koko Sarkari, COO of ICE, said: “A family of four travelling long haul next summer can make some serious cost savings thanks to the abolition of APD and could find they save even more if they take advantage of current exchange rates by loading money to a prepaid currency card.

“No-one can predict how rates are going to move so if you want to have some certainty over exchange rates, the best idea is to use a prepaid currency card such as the ICE Travellers Cashcard. Once you have loaded your currency to the card, the amount you have to spend does not change, as the rate is locked at the time of loading.”

Coinciding with the Pound’s recent strength, ICE has seen the average amount customers initially load onto their new ICE Euro Travellers Cashcard jump over 50% year on year from £272 last November to £410 this November. The initial load is the first load a customer makes to their new card. The rate is then set. The average top-up amount to the ICE Euro Travellers Cashcard – taking into account both initial loads and subsequent top-ups – has also risen, by over 10%.**

“Travellers have become savvy to the benefits of prepaid currency cards, and as rates have improved, the volume of cash being loaded has gone up.” concludes Koko Sarkari.

Autumn Statement information: <https://www.gov.uk/government/topical-events/autumn-statement-2014>

*iceplc.com Travel Money for Home delivery rates, 6pm 03/12/14 vs 1pm 04/12/14

**ICE figures – average load/top-up amounts to the ICE Euro Travellers Cashcard November 2013 vs November 2014.

Key Benefits of the ICE Travellers Cashcard iceplc.com/cashcard

- 1.5% cashback on all purchases made of £50/\$50/€50 or more on the respective cards
- No commission
- Free to obtain if the initial load is £700 or more. £4.75 if the initial load is less than £700
- Free cash withdrawals from ATMs 1
- Free backup card in case of loss/theft

- Free supplementary Family Cards for up to 2 family members
- Free to top-up the Euro and US Dollar cards 2
- Free balance enquiries either online or at ATMs 3
- Free 7 day same rate buy-back guarantee – funds can be converted back into sterling at the same exchange rate 4
- No penalty fees, e.g. you will not be charged if you fail to use your card for long periods of time or if you lose your card and need a replacement, ICE will replace it for free.
- Accepted wherever the MasterCard® Acceptance Mark is displayed 5

1 Some ATM operators and merchants may charge a fee or set their own limits.

2 A 2% fee will be levied if topping-up with a credit card.

3 Some ATM operators may levy their own charge for checking account balances.

4 Up to \$100/€100, 7 days from the date of the last top up

5 The card cannot be used for participating in online gaming websites, at casinos or other gambling institutes, or to make regular money transfers.

Average (Initial Load) (Loads + Top-Ups)	Average (Initial Load) (Loads + Top-Ups)	% Difference November 2013 vs November 2014	Average (Loads + Top-Ups)	Average (Loads + Top-Ups)	% Difference November 2013 vs November 2014
£272	£410	51%	£292	£320	10%

For further press information please contact the ICE Press Office at HSL: Madeleine Roles, Parm Evans or Alison Reeson on 020 8977 9132 or iceteam@harrisonsadler.com

Notes to editors

International Currency Exchange (ICE) has been providing retail foreign exchange for over 40 years and today has over 400 locations in 20 countries, on four continents, conducting one transaction every 6 seconds. Through its retail network, ICE offers a wide range of products and services to support the travelling public's requirements, including foreign currency and phonecards. ICE's online products include commission free secure next day home delivery currency and the ICE Travellers Cashcard, an innovative prepaid MasterCard® in £, € or US\$, which can be loaded with holiday spending money before travelling, allowing all the convenience of using a bank debit or credit card, but without the risks and charges sometimes associated. iceplc.com

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R. Raphael & Sons plc (Raphaels Bank) is the issuer of the ICE Travellers Cashcard and is a Bank authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Raphaels Bank is a leading issuer of prepaid cards in Europe with over 4 million cards issued through 20 partners across 14 European Countries with over 140 programmes ranging from gift cards to full Chip & PIN cards to mobile technology payment solutions. raphaelsbank.com