

## Guide to credit card transactions

All credit cards are processed by a merchant terminal in New Zealand in NZD.

Tekron quotes in NZD, AUD, USD and EUR depending on the location of the customer. Where the transaction is based on a currency other than NZD, the following should be noted.

On the day of the transaction; Tekron will refer to [www.xe.com](http://www.xe.com) to obtain the current mid-market exchange rate posted on the website. Tekron will use the exchange rate to determine the transaction amount to be charged in NZD.

*However:-*

*Please note that the exchange rate used on the day the transaction is processed, may vary from the exchange rate applied by the Credit Card Company. This is because the Credit Card companies apply the exchange rate on the day of the settlement date which may be up to several days following the transaction.*

Also note that if the Credit Card Issuer is not a New Zealand bank, the transaction will also be subject to international transaction fees and taxes. Please revert to the Issuer of your credit card to confirm what additional fees will be incurred prior to agreeing to proceed with the transaction.

### Definitions:

#### **Settlement Date**

The date in which the funds to be exchanged between the bank of the merchant and the bank of the cardholder occurs.

#### **Transaction Date**

The date in which a purchase is initiated between the customer and the vendor.