

Travel cards

They're an easy way to pay for things overseas, but they do come with different features, fees and conditions, so do your homework before you buy.



By default, money loaded on to New Zealand-issued cards is New Zealand dollars. It can then be converted to the foreign currency or currencies you need on your travels. Most cards let you have funds in several currencies at once. You can generally load money on to a travel card at a branch or online. Processing loads done via internet banking may take two or more days.

If you bought your travel card from your bank but it was issued by another institution, you might not be able to transfer foreign currencies directly from your bank accounts to the card. It might need to be converted to New Zealand dollars first, as will any foreign currency in cash you want to load on to your card.

When you load foreign currency, the exchange rate will be determined at the time the funds are actually loaded on to your card. The rate may also depend on whether you load the foreign currency at a branch or online.

When overseas, use your travel card as you would a debit or credit card at home. If you have enough local currency loaded, you can pay for purchases in that currency without incurring more currency conversion charges. Note that if you withdraw cash from an overseas ATM using your travel card, some providers charge for this.

Fees and charges

Most travel cards have a set-up fee, which you pay when you get the card. There may also be fees for other

things, including:

- loading money on to a card
- withdrawing money from the card at an ATM or over the counter
- an inactivity fee if you don't use your card for a specified period of time.

Conversion rates

If you don't have enough local currency on your card for a purchase, you can use another currency to make the purchase. Currency conversion charges will apply. They will depend on whether you:

- use one of the other currencies on your card
- spend in a currency not offered by your travel card provider.

Read your card's terms and conditions to understand all the applicable fees and charges.

Complaints we can consider

This will depend on whether your travel card was issued by a member of our scheme. Some banks issue their own travel cards. Others offer customers travel cards issued by other financial service providers.

If a bank issued your card, we can consider complaints about the accuracy of advice and card information. We can also consider complaints about problems using the card, subject to the limits of the powers we have.

If you bought your card from your bank, but it was issued by another financial service provider, our role is more limited. We can consider complaints only about the accuracy of information and advice given by your bank, but not problems using the card.

For all other complaints, you will need to contact the card issuer or distributor's dispute resolution scheme. These details should be in the card's terms and conditions. We can refer you to the right place to make a complaint.

Getting the best out of your card

Here are some tips about using a travel card, based on complaints we have investigated:

- Try to load enough local currency of each country you plan to visit to cover your costs there.
- Have another means of accessing funds while travelling.
- Balance the convenience and safety benefits of using a travel card to withdraw cash against any costs you will incur because some travel cards offer free ATM withdrawals.
- Be aware that if you book with hotels, rental car companies and places offering cruises, they will often "pre-authorise" an amount to your card to check its validity and ensure you have enough money to pay for at least part of the transaction. You won't be able to use those funds for other purchases until the pre-authorisation is lifted, so you may want to consider taking a credit card for pre-authorisations

- Read the card's terms and conditions before you buy. This is where you'll find details about authorisation holds, for example.

You should also protect your travel card and its PIN as you would any other bank card. See our Quick Guide Cards and PINs.

