

Member FAQ's

1. Why do the Rates differ from the Rates online?

The rate provided online is what is referred to as the Inter-bank buying rate. All Currency has a buy and sell rate. Online and newspaper rates tend to show you one rate—the inter-bank buyers Rate. The inter-bank buying rate is used when one bank electronically wires in excess of 1 million dollars or more between the two institutions. No one actually buys or sells foreign currency at that rate.

2. Why should I purchase foreign cash?

All foreign countries have cities similar to what we are used to in the United States. However, as you venture around the city and beyond not all places carry a device to accept credit cards/debit cards. When you use a Credit Card/Debit Card in a foreign country, there are fee involved. There is a processing fee, usually 1%, and then a foreign conversion fee, usually 3% to 4%. These fees add up making the cost of the item more expensive.

3. What is the Currency Price Protection?

This is an additional service unique to eZforex. Currency Price Protection, also known as CPP, for a small fee provides the purchaser the chance to lock-in the buying rate When they return from their trip the "Protected Amount" may be sold back at the same rate. The "Protected Amount" is the lesser of the following: today's USD purchase amount of the currency OR an allotted amount provided to you before purchase. If you return more European/Euro than the "Protected Amount", we will gladly exchange the extra at prevailing sell back rates.

4. Why can't you buy back my foreign currency just because it's old?

Not all countries are like the United States in how they handle their currency. In fact, most countries in the world have revalued their currency at least once within the past 100 years and have printed a whole new currency. When a country revalues their currency, they give their citizens a certain amount of time (usually 1-2 years) to exchange the previous currency for the new currency at the banks within that country. After that time, the previous currency is no longer legal tender and it becomes "outmoded." Because the foreign currency you want to sell to us is outmoded, our supplier will not buy it from us, and, therefore, we unfortunately cannot buy it from you. Depending how old your foreign currency is, you may be able to exchange it at a bank within the country it came from if you plan to go there at any time; however, the exchange may be at an extremely low rate since it is one of their previous currencies.

5. What is included in \$14.50 transactional fee?

That fee includes the overnight shipment of the currency and insurance of the package. If the package goes missing in transit, eZforex will replace the shipment at no additional cost.

6. Do rates change frequently?

eZforex uploads rates multiple times a day to provide the most up to date rates possible.

7. In eZforex's system how do I know what currency to use in what country?

Always chose the country you are traveling to in the drop down. eZforex's system is programmed adjust to the proper currency based on the country being travel too. Country's often have the same name for the currency