

From: [REDACTED]
To: [Foreign Exchange and Remittance](#)
Subject: Recent experience
Date: Tuesday, 9 October 2018 12:30:15 PM
Attachments: [CCF091018_00002.pdf](#)
[CCF091018_00001.pdf](#)

Hello ACCC

My wife and I have just returned from travels on China, Italy and Croatia and find that the timing of your inquiry into bank charges for overseas transactions is most relevant to our recent experience.

Please see the attached statement which shows that the [REDACTED] scooped \$215.79 from our account during the month of September. Each time we made a withdrawal from an ATM, we were charged \$5.00 for the privilege as well as an additional variable charge deemed 'Foreign Currency Transaction Fee'.

Presumably, this exorbitant charge (ranging from \$1.84 to \$24.25!) related to the complex algorithm that [REDACTED] computers were required to utilize in order to determine the exchange rate on a given day???

I look forward to seeing a summary of the findings and recommendations arising from your inquiry.

Regards

[REDACTED]
[REDACTED]

