

Money & Travel

February 09 | CaxtonFX, a leading currency provider bring you expertise and opinions on the latest news in currency and overseas travel.

theskisschools.com

Top resorts - Best snowsports professionals



Worried about half term holiday costs?

Only a couple of weeks to go until February half term and after a bitterly cold winter – interrupted by bouts of Siberian snow – the half term holidays are a great opportunity for weather-weary families to grab some deserved sunshine abroad.

Most families will be concerned by the increasing expense of holidays abroad, which has increased 25% since 2007. Skiers particularly felt the pinch in December, with a six day lift pass in Val d'Isere rising from £135 to more than £175, and beer costing £1 extra.

At its peak in May 2000, £1 was worth €1.75. In November 2007, it fetched €1.45, but it is now under pressure as Britain prepares to be particularly badly hit by the global recession. Some airport currency bureaux, such as one at Luton airport, are now offering £1 for €1.

Here are some top tips to help your half term holiday budget:

1. Take a prepaid currency card

Research conducted by Caxton FX showed as much as £6 in every £90 spent on credit cards overseas, and £6 on debit cards, goes to the

bank in hidden charges. Added to this, research has revealed that popular foreign exchange providers, including Post Office, High Street banks and airport Bureau de Changes, have been increasing their profit margins since sterling started plummeting in October.

What these providers do not charge in commission, they make up for in increasing profit margins that accompany their basic exchange rates. The Post Office, where nearly a third of travellers get their travel cash, has almost doubled its margin in the past three months from 2.9% to 5.6%, even though it publicly charges 'no commission.'

Lloyds TSB have also increased their margins from about 3.4% to 7%, whilst Marks and Spencers has raised its mark-up from 3.34% to 5.29%.

Using a Caxton FX card removes all this hassle – not only do they guarantee the best exchange rate, you can use their card in shops and restaurants without incurring charges, and ATM costs are cheap - €2/\$3. Visit www.caxtonfxcard.com for more details.

2. Book late and find a cheap deal

If you're travelling in a smaller group, it is advisable to book your holiday right at the last minute as the later you leave it, the cheaper it becomes.

3. Organise independently

Avoid travel agents commission and other fees, and use the internet to book your holiday instead – just make sure they are registered with ABTA.

4. Newsletters

Sign up to receive the newsletters of travel sites as they sometimes send subscribers special offers before they go on their website. If you are willing to sift through them, it is possible to occasionally bag a great discount! Try www.travelzoo.com

5. Dynamic Currency Conversion (DCC)

If you're given the option to pay in local currency or sterling, always choose the local currency. This is a new process called Dynamic Currency Conversion (DCC). The retailer or ATM invites you to pay in sterling and then does the exchange rate at an unfavourable rate, which costs you money. During last year's ski season, Caxton FX research shows that around £30,000 was wasted at just five of the most popular ski resorts in Europe through DCC.

6. Buy a local SIM card

Using your English mobile can cost up to 10 times the price you would pay in the UK. Instead, buy a local SIM card before you leave for your holiday, so local and international calls are more reasonable.

THE BIG €URO GAME

Win 1000 euros
every month!

To win, all you have to do is correctly guess what the sterling-euro exchange rate will be at the end of the month. The competition is FREE to enter and anyone can get involved.

Hurry – this month, the competition closes on Friday February 20th.

Visit www.caxtonfxcard.com and follow the link on the home page for a chance to win.

Notes to editors – About Caxton FX

Caxton FX is a foreign exchange company based in London. They set themselves apart by offering genuine value for money. The company was founded in 2001 as an FX (foreign exchange) broker, offering bank-beating rates for large transactions. They now exchange millions on a daily basis. The success of the company has been based on one simple principle: Value & Service. This principle has been carried through to the launch of the Caxton FX Euro and Dollar Card, bringing genuine savings to travellers.

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Are you emigrating to Australia?

There are over 3 million Britons living abroad. Over a third of them have established a new life in Australia or New Zealand.

If you are thinking about starting a new life down under, there is a lot to consider. Currency exchange might not be at the top of your list, but it should be and here's why.

When emigrating, many people don't realise that fixing or agreeing a price for expensive items in their new homeland, such as a house or a business, does not actually fix the real cost to them.

Currency exchange rates change constantly and unexpected rate

movements can cost you thousands of extra pounds.

Foreign exchange specialists can help you reduce the risk of moving money from one country to another. They can often provide an expert view of the market, give you a much better exchange rate than your bank would offer and, in many cases, provide a free transfer service (something which many banks will charge for).

But it isn't just about cost. The

whole process can appear complicated and a currency specialist can help you to make sense of it all.

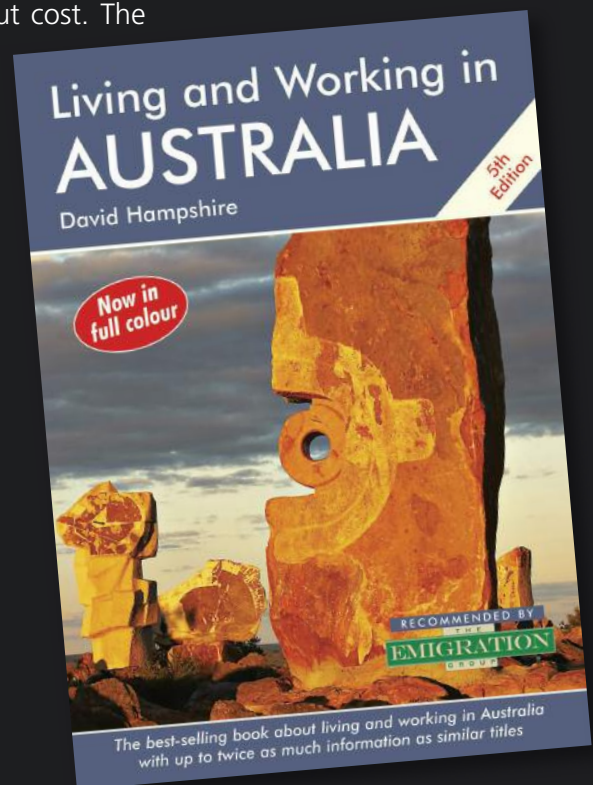
"We assign every client with an individual account manager who explains every step of the process and makes it all very easy to understand. We believe in delivering a personal, prompt service that speeds client funds through the system." said Rupert Lee-Browne of currency expert Caxton FX.

FREE Living and Working in Australia book giveaway!

Caxton FX, one of the UK's leading foreign exchange specialists is offering a free copy of the new, 5th edition of Living & Working in Australia for all new clients this month. If you are thinking of joining the thousands of Britons who have made a new life in the southern hemisphere, Caxton FX can help you along your way with a free copy of this best-selling book.

Having recently opened a new office in Australia, Caxton can see to your every need whichever side of the planet you happen to be on. Simply open an account either online or over the phone to claim your free copy.

Subject to availability. Terms and Conditions apply.



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