

Airtime Invoices Exchange Rate Policy

This document is designed to explain to customers how Geoborders, its Branches and Dealers calculates the applicable rate of exchange when more than one currency forms an invoice.

Can I avoid exchange rates altogether?

Yes, we would be happy to advise you which currency to pay in should you wish to avoid any need for an exchange rate to be used, simply call or email your Account Manager who would be happy to help.

Deciding which currency to pay my invoice in...

Geoborders pays its suppliers in United States Dollars (USD), therefore in order to make payments simpler, and less costly, it is preferable for our customers to pay Geoborders invoices in USD to avoid the need of any exchange rate.

What happens if I want to pay in another currency like EURO or GBP?

No problem whatsoever; Geoborders is committed to good customer service, therefore should you wish to pay in a different currency the invoice will be calculated by using the Geoborders formula for exchange rates.

Geoborders formula for exchange rates

Because exchange rates frequently change between GEOBORDERS's date of invoicing and when payment is received (typically from 10 - 45 days), it is necessary for GEOBORDERS to apply a small three point administration fee to counteract potential currency fluctuations.

The Geoborders formula to be applied looks like this:

Your charges in USD x Exchange Rate + 0.3 = Invoice Amount Payable

For example; when converting \$1 USD to £1 sterling:

If the rate of the exchange on the day was 0.68 GEOBORDERS will add 0.3 to make it = 0.71

How does Geoborders find the current exchange rate?

Geoborders usually uses EUROPEAN CENTRAL BANK (www.ecb.europa.eu) to obtain the base exchange rate as published at 17:00hrs GMT the working day before invoicing. If is for whatever reason www.ecb.europa.eu unavailable at time of invoicing, at its discretion Geoborders reserves the right to use any other website independent from Geoborders e.g. www.xe.com or to use rates of last available working day.