



# FOREX CARD

## Frequently Asked Questions



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### 1. What is Federal Bank Forex Card?

It is a prepaid card which can be loaded with multiple currencies on a single card. It acts as a replacement to physical currency and Traveller's cheque.

### 2. What currencies can be loaded on FOREX CARD?

Currently the following currencies are available on FOREX CARD: US Dollar, Pound, Euro, Saudi Riyal, UAE Dirham, Canadian Dollar, Australian Dollar & Singapore Dollar.

### 3. Do I need to apply for the card well in advance?

This card is an 'across the shelf' product and can be bought even on the day of travel, subject to the funds being provided the same day. Activation of card may take 3-5 hours for processing.

### 4. Which documents do I need to submit when I purchase/reload FOREX CARD?

Please find the list of document given below:

Sr. Document	At the time of Purchase	At the time of Reload
1. Passport copy	Mandatory	Already Available - Not Required
2. Application	Card Issuance Application Form	Card Reload Form
3. Form A2	Mandatory	Mandatory
4. Visa	Mandatory in case Visa is taken before travel. Visa on arrival cases exempted	Same trip not required
5. Airline Ticket	Mandatory	Compulsory in case of next trip Same trip not required

### 5. What are the costs involved at the time of purchase?

Please find the details given below:

FEES & LIMITS	USD	GBP	EUR	AED	AUD	CAD	SGD	SAR
LOAD FEE	RS 150 + TAXES							
REALOAD FEE	RS 100 + TAXES							
ADD ON CARD	RS 100 + TAXES							
ENCASHMENT CHARGES	RS 100 + TAXES							
CASH WITHDRAWAL	2	1.25	1.5	7.25	2.5	2.5	3.25	7.25
BALANCE ENQUIRY	0.5	0.5	0.5	1.75	0.65	0.65	0.95	1.75
SALE/RELOAD & REFUND	AS PER BANK'S CARD RATE							
USAGE (CROSS CURRENCY)	3.00%							
INACTIVITY FEES	5	3.25	3.75	18.25	6.25	6.25	8.25	18.25

\* In some states/countries, additional charges are levied by overseas Banks based on the guidelines of their local regulatory authorities, for usage of non-domestic cards at their local ATMs. Such charges will be additionally debited from forex card balance.

## **6. How do I create User id and password for Forex Card Online Portal?**

Soon after forex card is activated, client code will be sent to your registered email id and mobile number. Please find the steps to be followed after receiving client code given below:

- i. Login to FOREX CARD Web portal <https://mstr.cd/2E8kK52> with initial User id (client code) and password (client code)
- ii. First login will prompt you to change your default password and transaction Password.
- iii. Login again with changed password.
- iv. Then use the link Change Alias to create User Id of your choice

## **7. How can I confirm if my card has been loaded/reloaded?**

You would receive an SMS confirmation as soon as forex card is loaded/reloaded. You can also check your balance on our website using the login id and password for Forex Card Online Portal as mentioned in above point.

## **8. How much of foreign currency can I load into my FOREX CARD?**

Under Liberalised Remittance Scheme, an individual shall execute outward remittance upto a maximum of USD 2,50,000 or its equivalent per Financial Year (including Forex Card).

Before issuing Forex Cards, branches need to check the limit already utilised by the remitter by login to XBRL site <https://secweb.rbi.org.in/orfsxbrl/>

Refer Circular #[8215](#) for details-

## **9. How does Forex Card work?**

Forex card will generally be activated within 3-5 business hours of purchase. Forex card can be used worldwide, at ATMs displaying the MasterCard Acceptance Mark, as well as MasterCard merchants, including shops, restaurants and online. Just enter your PIN or sign, as requested by the merchant. If an ATM asks you to choose an account or card type, it is suggested you choose the "Credit" option.

With a FOREX CARD you don't need to worry about bank opening hours or lengthy queues to access your funds while travelling.

# Due to FEMA regulations, the FOREX CARD cannot be used at ATMs or merchants in India, Nepal and Bhutan, or for internet purchases where the website is registered in India, Nepal or Bhutan, or at websites accepting payment in Indian Rupees or the currencies of Nepal and Bhutan. In addition, the Card is also unable to be used in countries subject to economic sanctions, including: Cuba, Iran, North Korea, Sudan and Syria. The list of sanctioned countries is subject to change from time to time.

**10. Is there a transaction fee for using the FOREX CARD for payment by swiping at Merchant establishments (POS)?**

No, there is no transaction fee incurred for swiping forex card for payments at a Merchant Establishments (POS).

**11. How can I use my card to shop online?**

You can use forex card to shop online at any merchant that accepts MasterCard cards\*. By using forex card in the currency that the online site trades in, you know exactly what your purchase will cost and you won't be charged by unknown exchange rate fees, unlike when you use your domestic credit or debit card. For your security, you may be asked to provide the security code that's printed on the signature strip on the back of the Card.

FOREX CARD may not be used for money transfers or for accessing or purchasing goods from adult or gambling internet sites and must not be used for any unlawful activity. You must comply with all laws and regulations (including any foreign exchange controls), in respect of the Card in India and in the country of use.

\*Due to FEMA regulations, the FOREX CARD cannot be used at ATMs or merchants in India, Nepal and Bhutan, or for internet purchases where the website is registered in India, Nepal or Bhutan, or at websites accepting payment in Indian Rupees or the currencies of Nepal and Bhutan. In addition, the Card is also unable to be used in countries subject to economic sanctions, including: Cuba, Iran, North Korea, Sudan and Syria. The list of sanctioned countries is subject to change from time to time.

**12. What is pre- authorisation?**

It is not recommended to use forex card as a guarantee of payment for hotels, car hire, etc. These companies may estimate our bill, and if you use forex card as a guarantee for the estimated amount, the funds will be temporarily unavailable to access or spend. You can of course use forex card to settle your final bill.

**13. What options should I choose to withdraw cash from the ATM?**

Generally, the options available at the ATM for cash withdrawal are "Checking",

"Credit", and "Savings". You should choose the "Checking/Current" option. In case the Checking/Current option is not available, you should select the "Credit" option. The Savings option does not link to the MasterCard network and hence the transaction would not be successful.

**14. Does the MasterCard ATM display the foreign exchange rate of conversion?**

No, generally, ATMs display the amount withdrawn and balance available in the local currency. With this information, you can calculate the foreign exchange rate applied.

**15. What are the exchange rates applicable when I use my FOREX CARD for transactions (Cash withdrawal at ATMs and point of sale transactions at Merchant Outlets)?**

If the transaction is done in base currency (currency with which the card was loaded), there is no exchange rate applicable. However, for transactions other than the base currency, exchange rates /

conversion rates from the base currency to the local currency would be applicable as per fine rates applied by MasterCard. Currency conversion is done automatically in an international online environment by MasterCard.

**16. Whom should I contact, in case I have any dispute on a transaction?**

In case you have a dispute on any specific transaction, you are requested to provide the details of the transaction to the e-mail id:-contact@federalbank.co.in.

**17. Can I reload the card?**

In case you have exhausted the funds on the card; you can reload forex card with additional funds within the permissible amount as per FEMA.

**18. is remote reloading possible on the card?**

You may leave a signed copy of the reload Form along with required documents and authorization with your family. Your family member can approach Federal Bank designated Branch with the Reload form. On submission of the documents and receipt of the payment, the card would be reloaded.

**19. How can I get a refund of unspent balances?**

The Card can be encashed only after your return to India. Furthermore, the last transaction done on the card should be more than 10 days prior to the date of encashment. For refund of the residual or unutilized balances you can approach any of the designated branches of the Bank irrespective of where the card was issued. You need to complete the refund form and submit a copy of your passport along with the form.

**20. What do I do if my card is lost or stolen?**

"Write to the help the Helpdesk at contact@federalbank.co.in" "helpline at 1800 425 1199 or 1800 420 1199, customers from abroad Can dial +91 484 2630994 or +91 484 2630995."

**21. Is there any other way in which I can keep a track of my balance and the latest transactions?**

You can login to your Federal Bank online FOREX CARD account to check on the card balance and statement

**22. What should I do if I lose my FOREX CARD/ATM PIN or Forex Card Online Portal password?**

"Write to the help the Helpdesk at contact@federalbank.co.in" "helpline at 1800 425 1199 or 1800 420 1199, customers from abroad Can dial +91 484 2630994 or +91 484 2630995."

**23. What should I do if my FOREX CARD has expired but there is an un-utilised balance on the card?**

If forex card has expired before all funds have been utilised, you can contact any Federal Bank designated branch for refund of the un-utilised balance, or apply for replacement card to continue to access the remaining funds for payment through the card in future

#### **24. What is Dynamic Currency Conversion?**

In certain countries, the acquiring banks may choose to activate the feature of "Dynamic Currency Conversion" on their ATMs and POS Machine network. As per this facility, the ATM/POS machine identifies FOREX CARD as a card issued from a foreign country and prompts the customer to transact in their "home currency" (in case of Indians, this would be Indian Rupees). If a customer selects the "home currency/INR" option, additional cross-currency charges are levied by the acquiring bank (the bank that runs the ATM/POS machine).

#### **25. Can I use the DCC option at the time of transaction?**

We urge you to note that as the FOREX CARD is purchased and loaded with the purpose of using the card in the respective foreign currency, you must avoid selecting any option that prompts for a change in usage currency to avoid any adverse exchange rate.

The "dynamic currency conversion" feature may appear with differing terminology depending on the overseas bank.

Federal Bank is not responsible for any "dynamic currency conversion" related charges and will not be able to refund any such charges in case they are levied on account of wrong usage of card.

#### **26. Are there any regulatory restrictions on usage of my card?**

Usage of the FOREX CARD needs to be in accordance with the Exchange Control Regulation of Reserve Bank of India and the applicable laws in force from time to time, in particular and without information, the Foreign Exchange Management Act, 1999. Also, note that the card is not to be used for margin payments being made for online forex trading transactions.

#### **27. How many active wallets can be used in a single card?**

6 Wallets will be active at a time, also customer can activate required wallet with customer login and password.

#### **28. Is there second back up card in the kit?**

Primary and Secondary card is available in Kit.

#### **29. Can we use the both the primary and secondary cards at a time?**

At a time one card only will be active

#### **30. Is it possible to apply for add-on card when I have primary card and secondary card?**

There is no add-on card.

#### **31. Is it possible to refund the balance amount as cash if the customer does not have account with Federal bank?**

Customer can receive cash only upto 49999/- or do neft to their other bank account.



**32. Is it necessary that card holder must visit branch for refund?**

Customer needs come to branch till we integrate online refunding.

**33. Is there any option to deactivate card temporarily?**

Yes

**34. What is the turnaround time need to be communicated for disputes like ATM,POS and ECM?**

Within 45days.

**35. Will the card become inactive if we do not use for a particular time period?**

Till expiry date of particular card.

**36. How can we activate inactive forex cards?**

Customer can send request to help desk or through their card holders portal by using their login and password.

**37. Is it possible to give full amount as cash for loading into the card if the customer does not have account with Federal Bank?**

Cash limit is upto 49999 with pancard.

**38. How to lodge a complaint for disputes?**

Send mail to helpdesk and helpdesk can send this request to operation department.

**39. Is there any age restriction for applying card?**

Above 18, Minors are not permitted.

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