

TEN GOLDEN RULES

FOR CURRENCY EXCHANGE CLIENTS

- 1. Change money only at designated bureaux de change.** Before changing money, carefully read all the information on the exchange rate list.
 - 2. The terms „purchase and sale of foreign currency“** and the corresponding exchange rates are seen from the bureau de change's perspective. You will receive foreign currency in exchange for Czech korunas at the sell rate and Czech korunas in exchange for foreign currency at the buy rate.
 - 3. Exchange rates and commissions can** differ from one bureau de change to another. Bureaux de change set these rates independently of the exchange rates announced by the Czech National Bank.
 - 4. The bureau de change is obliged to publish on its exchange rate list** only the least favourable exchange rate it offers. Some bureaux de change allow you to negotiate a more favourable exchange rate before the transaction depending, for example, on the amount being exchanged.
 - 5. The bureau de change is obliged to provide you well in advance,** usually on a sheet of paper, with information about
 - itself (its company name and registered address, the address of the bureau de change where the exchange is being made and, where applicable, another contact address, and its identification number);
 - the exchange (the currencies between which the exchange is to be made, the exchange rate, the amount you wish to exchange, the total amount you would receive based on the exchange rate depending on the amount submitted for exchange and, where applicable, the exchange commission and the total amount you will receive taking into account the commission, and the date and time of the provision of information);
 - your other rights (see 10 below).
- Read this information carefully and check whether the exchange rate and other conditions of the exchange match the exchange rate list and other information displayed in the bureau de change or are more favourable for you. If your signature is required on one copy of this information, sign only if you agree with the conditions. Keep one copy of the information for possible further use, including any complaints.
- 6. Never hand over cash for exchange if you have not received** and agreed to the information before the exchange (see 5 above).
 - 7. Insist on being issued with a confirmation slip for the service.** The bureau de change is obliged to issue one.
 - 8. If the transaction has been executed in accordance with the information** given to you in writing before the exchange (especially the exchange rate, the exchange commission and the amount of currency you are to obtain in the transaction), the bureau de change is not obliged to cancel the transaction.
 - 9. If you are dissatisfied with the quality of the bureau-de-change services,** make any complaints immediately after the transaction on the bureau de change's premises. If not provided as part of the pre-contract information, request the contact details of the company's responsible officer and discuss your complaint with him.
 - 10. If the bureau de change does not acknowledge your complaint, you can**
 - lodge a complaint in writing with the Czech National Bank. If your complaint is justified, the Czech National Bank may open administrative proceedings against the bureau de change and impose a penalty on it. However, the Czech National Bank is not authorised to order payment of compensation or otherwise settle any private law dispute between yourself and the bureau de change.
 - file a petition with the Financial Arbitrator as the authority responsible for settling out-of-court disputes between clients and bureaux de change, who may also decide on payment of compensation.