

# Repatriating Currency

A Guide to  
International Payments



**CAXTON**

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# The Brexit Effect

## Brexit: an end to the good life?

There are many reasons why people might need to move large sums of money back to the UK, but none can have had such a dramatic and rapid an impact as Brexit.

Of the 4.5 million Britons who live abroad, just under a third have made their home in Europe. That means more than a million people are faced with tough questions over how the June 2016 referendum will affect their life. If you have already made the difficult decision to move back home, this guide offers some reassuring advice.

Repatriation will increasingly become a necessity for many, and the process can be difficult, complicated and emotional. This guide explains the challenges facing Brits living abroad and suggests how to take some of the stress out of liquidating overseas assets and repatriating the funds.

## You have the right to feel anxious

Rights that British people have taken for granted for over 40 years are suddenly cards to be played at a negotiating table. The right to work, reside and own property in the European Union might soon be taken away.

It's true that nothing has yet been decided and both sides have many common objectives, despite all the rhetoric. After all, Europeans live and work in our country too. But the anxiety felt by 1,300,000 Brits abroad is all too real.



# Home is Where the Heart (and Head) is

There are several reasons why British citizens living in Europe might be feeling nervous after the 2016 referendum. They might soon need a visa to enter their adopted country. The increasingly weak pound means their money won't go as far. But there are three factors in particular that may impact your thoughts on a return to Blighty.

1

## Pensions

As things stand, British retirees who emigrate to Europe see their state pension rise by a minimum of 2.5% per year under the so-called "triple-lock" system. Exiting the European Economic Area means the UK would need to negotiate individual reciprocal agreements to replace the current system. An impasse could lead to a reduction of 50k over next 20 years.

2

## Tax

Non-EU citizens wanting to sell property in France are subject to crippling capital gains charges of as much as 49%. This contrasts to a tax of just 19% for EU citizens. In Spain, European citizens get preferential tax treatment, for example paying the same inheritance tax as locals. It's unlikely the tax protections would be as comprehensive post-Brexit – if they remain at all.

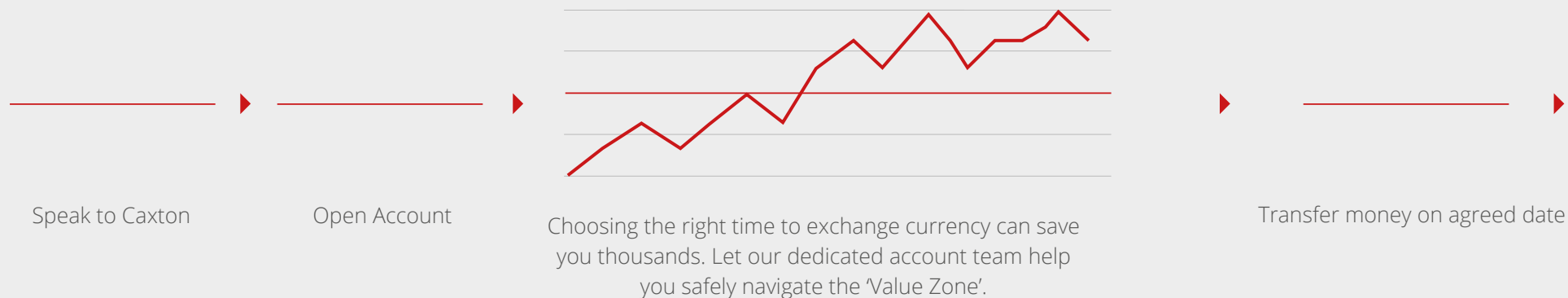
3

## Healthcare

Under current rules all UK citizens are entitled to the same services at the same cost as local natives. All bets are off post Brexit. If we leave the European Economic Area we'd likely lose the European Health Insurance Card which allows us to receive state-provided medical treatment free of charge. For older ex-pats who are dependent on local healthcare services, this might just be a risk too far.

## Timing is everything

## Value Zone



# About Caxton

At Caxton, we make it easier, cheaper and safer for our customers to send or spend their money abroad. We've been leading the international payments market for over fifteen years now – and we're not done yet!



Caxton is a British financial technology company that has become an entrepreneurial success story. Last year we successfully processed 7.3 million transactions, and have transferred more than €1 for every man, woman and child on this planet.

We first helped a customer make an International Payment in 2002, and our experts continue to ensure our customers get the best value from their currency exchange.

We have thousands of customers with an annual turnover of over €1 billion. Many of our International Payments Service customers have used our bank-beating currency cards for years, or have been referred by friends and family.

In 2016 we were honoured at the Moneywise Customer Service Awards, and we are currently rated 'Excellent' (5 stars out of 5) by our customers on Trustpilot.

Simply put, we help your money go further.



# Caxton International Payments Service

Your interests are at the heart of our service

Exchanging high value funds and transferring them abroad always feels like a risk. You can trust Caxton to ensure that international payments are the last thing on your worry list when moving back home.

Caxton makes it easier, safer and cheaper for you to send money abroad. We give you peace of mind that the payment will go through quickly and securely – and at a rate you're happy with.

There will always someone available on the phone to answer questions and give expert assistance on the workings of international currency markets. We can help you understand how different products and scenarios will affect your payment over a given period. If you like, we can fix the rate now so there's no need to worry later about adverse currency movements.

Banks and building societies charge a fee for sending money abroad. The rates they offer are often the worst available. It's not their core business so they don't need to offer a good deal.

Our ambition is simply to make sure you get the best value from your currency exchange. Our rates are extremely competitive. In fact we simply won't be beaten on trades of more than £50,000, when assisted by a dedicated Account Manager over the telephone. With Caxton, your money is safe. We are an FCA authorised and regulated payment institution and your money is protected. We are a credible, reputable company that's been trusted by thousands of customers for more than 15 years.

# Choosing the Right International Payment Option

Currency exchange can seem like a complicated process, with a range of products vying for your attention. Your dedicated Account Manager is on hand to help you find the payment option that's right for you.



## Spot contract

Need to move money overseas quickly? We'll let you know the rate and the amount of foreign currency you'll get for your money. Once the trade is booked, you just need to get the agreed payment to us within four working days. Spot deals are simple, fast and effective.

- + Fast
- + Easy
- Rate dependent on market
- No control

## Limit order

Identify a realistic target rate with your dedicated Account Manager, and should that rate become available at any time within the agreed time frame, Caxton will execute that trade, ensuring you didn't miss out.

- + Control
- + Speed
- + Peace of mind
- No guarantee of target rate

## Forward contract

Got some time before you need to make the payment? We can help you secure your foreign currency at the optimum exchange rate. Once you've paid a deposit, you can defer the final payment until a specific date in the future (say, when the property deal is scheduled to go through).

- + Fixed protection
- Small deposit
- No upside benefit
- Obligation to convert

## Flexi-forward contract

Worried your deal won't go through on the agreed date? Why not give yourself a few weeks of leeway just in case. Flexi-forwards allow a degree of flexibility on the date you make the final payment. The rate won't match a forward contract deal, but for many it's a small cost for peace of mind.

- + Withdraw all or part of the funds at anytime
- + Fixed protection
- Small deposit
- Obligation to convert

## Currency option

Not 100% sure the purchase or sale will go ahead? This premium product gives you the right but not the obligation to purchase the foreign currency on the date agreed in the contract. So if the market moves in a favourable direction you can choose to buy at that rate. If the market takes a turn for the worse, you know you have a better rate already locked in.

- + No obligation to convert
- + Benefit from upside
- + Fixed protection
- + Flexible
- Upfront premium
- Offered only to clients familiar with Options



# Service With a Capital \$

We know how emotional a time it can be to pack up and leave, and transferring high value currency just adds to the stress. That's why we offer a number of complementary, value-add services to give you peace of mind.

## Rate alert

In consultation with us you might decide on a desired exchange rate. There's no need to keep an eagle eye on the markets - we'll let you know the moment your rate becomes available.

## Limit order

Know exactly what rate you want to exchange at? Let us know and we'll make the trade on your behalf as soon as it hits your target exchange rate.

## Buy-and-hold

Ready to buy foreign currency but don't have an overseas bank account to send it to? No problem. We'll look after the money for you at no extra charge until you're ready to transfer it.

## Currencies we exchange to GBP

<b>EUR</b>	Euro
<b>USD</b>	US dollar
<b>AUD</b>	Australian dollar
<b>NZD</b>	New Zealand dollar
<b>CZK</b>	Czech krona
<b>SEK</b>	Swedish krona
<b>AED</b>	UAE dirham
<b>SGD</b>	Singapore dollar
<b>CAD</b>	Canadian dollar
<b>CHF</b>	Swiss franc
<b>DKK</b>	Danish krone
<b>HKD</b>	Hong Kong dollar
<b>HUF</b>	Hungarian forint
<b>ILS</b>	Israeli shekels
<b>JPY</b>	Japanese yen
<b>NOK</b>	Norwegian krone
<b>INR</b>	Indian rupee
<b>PLN</b>	Polish zloty
<b>SAR</b>	Saudi riyal
<b>THB</b>	Thai baht
<b>ZAR</b>	South African rand
<b>TRY</b>	Turkish lira
<b>MXN</b>	Mexican peso





# The Caxton Promise

1

We'll keep your money safe

We are an FCA authorised and regulated payment institution. Our clients' money is covered by the Financial Services Compensation Scheme (FSCS). All client funds are held in segregated accounts and ring-fenced to safeguard them in the case of a financial crisis.

We have thousands of customers with an annual turnover of over €1 billion. The chances are you or someone you know are already using one of our currency cards. In fact, more than a third of our International Payments business comes from recommendations.

2

We'll make it personal

Your dedicated, UK-based Account Manager is at the end of the phone to provide guidance on your international payment strategy. From interest rate differentials to flexi-forwards, we'll walk you through the terminology and find the right option for your needs.

Every one of our Account team is an expert on the underlying market factors that affect currencies. We'll help you understand how different scenarios will affect your payment.

3

We'll beat your bank's best deal

We specialise in currency exchange and International Payments whereas, for your bank, it's just a lucrative sideline. Unfortunately, this affects the quality of its service. Your bank can take up to 4-5 working days to get your funds to the recipient, for example. We deliver our payments within 1 -2 working days at no extra cost.

Unlike the banks, we charge no transaction fees or charges. Simply put, our rates are among the best, and we offer you the best possible value, with a dedicated expert Account Manager.

Get in touch today to see how we can help you save!  
T 0333 123 1815 or E [info@caxtonfx.com](mailto:info@caxtonfx.com)

**CAXTON**



# Contact

Get in touch today to see how we can help you save!

## International Payments Service

Monday - Friday 08:00 - 18:00

24-hour access online

W [caxtonfx.com/payments](https://caxtonfx.com/payments)

T 0333 123 1815

E [info@caxtonfx.com](mailto:info@caxtonfx.com)

🐦 [@CaxtonSupport](https://twitter.com/CaxtonSupport)



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