

Rate announcements

Change in the Rate of Exchange (ROE) applied to USD charges payable in Local Currency (TTD)

17 January 2024

Latin America

Trinidad and Tobago

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We would like to inform our customers of a change that Maersk will be making to the application of the Rate of Exchange (ROE) to make your payments in local currency (Trinidad Dollars – TTD).

Background

Currently, exchange rates are determined as per central bank publications. This practice will be replaced by a standard process of Maersk.

Expected change

Maersk will apply a [rate of exchange](#) (ROE) to all invoices as sourced from an independent 3rd party service provider called Refinitiv, formerly known as Thomson Reuters*.

*This ROE is an average of the buy/sell rate and does not constitute a tradable price. This average ROE also does not incorporate the cost Maersk takes by accepting payment in a currency different from the contracted currency.

Effective **February 15th, 2024**, Maersk will adjust the ROE via a fixed adjustment of 5% in Trinidad and Tobago. This adjustment reflects the cost of foreign exchange (trading spreads, currency volatility and USD liquidity risk) in the respective currency. The adjustment is fixed and can be revisited on a quarterly basis subject to change in macroeconomic environment. The adjustments are publicly available on www.maersk.com.

Customers will have visibility to the ROE applied on their invoice and can view further exchange rates on [MyFinance](#). Likewise, consider that for exports from Trinidad and Tobago the date of application of the ROE will be ETD -7 days and for imports to Trinidad and Tobago, ETA -7 days.

Customers will have the option to choose their preferred payment currency, they can choose to be billed completely in USD, local currency or choose split billing (the same for all their shipments). However, changes are limited to a single change per year. After this decision, customers agree to pay their bills according to their selection; Maersk cannot receive payments in local currency if USD billing has been chosen. By default, all customers will be assigned the local currency as their billing preference. Please contact our finance department via email carfintpa@maersk.com to request any changes before the deadline **January 31st, 2024**.

We thank you in advance for your understanding and cooperation. We look forward to supporting you in all matters related to your logistics needs.

If you require additional information, please do not hesitate to contact your sales representative, our finance or customer service teams by email tt.export@maersk.com / tt.import@maersk.com or by phone + 1 868 224 5883 / +1 868 224 1341.

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