

## TOURNAMENTS

### SECTION XII - WTA TOURNAMENT MEMBERSHIPS

#### b. Exchange Rates - Authorization

Upon approval of the Tournament's request to pay prize money in a non-US currency (or a non-Euro currency for Euro Monetary Countries), the WTA will confirm the authorized rate of exchange to that Tournament based on the six-month average exchange rate to the US dollar (or the Euro for Euro Monetary Countries) as listed at the internet site [www.oanda.com/converter/cc\\_table](http://www.oanda.com/converter/cc_table) and corresponding to the dates in the following table:

<b>Tournament Beginning</b>	<b>Average 6-Month Exchange Rate Ending On:</b>
January 1 - March 31	October 1
April 1 - June 30	January 1
July 1 - September 30	April 1
October 1 - December 31	July 1

#### c. Fluctuation

If, seven (7) days prior to the first day of the Tournament, there is a fluctuation in the authorized rate of exchange of at least 5% up or down, then such exchange rate shall be adjusted up or down, as the case may be, according to the following table:

<b>Exchange Rate Fluctuation</b>	<b>Exchange Rate Adjustment</b>
Less than 5%	none
Between 5-10%	5%
10% or greater	One-half the exchange rate percentage fluctuation*

\*For example, if the currency fluctuates 11% down from the authorized exchange rate, the exchange rate will be adjusted by 5.5% (e.g., a 1.36 exchange rate will be adjusted as  $1.36 + (1.36 \times -5.5\%) = 1.2852$ ).

#### d. Communication of Adjusted Exchange Rate

Each Tournament paying on-site prize money in a specific non-US currency (or a non-Euro currency for Euro Monetary Countries) shall obtain from the WTA the official rate for the Tournament as provided above prior to the start of the Qualifying of the Tournament, and shall use the same. Round-by-round prize money breakdowns shall be prominently posted on site and shall include a reference to the corresponding breakdown in US dollars.