



## TRADE CURRENCY CONVERSIONS

### **GUIDELINES AND PROCEDURES**

E Banc Trade currently accepts all trade currencies for conversion to E Banc Trade dollars.

The conversion fee for all trade currencies is currently a negotiable 33%. This cash fee must be paid before the converted E Banc Trade dollars are deposited to the new account.

In the event that the trade dollars to be converted are declined on presentation by E Banc Trade, then E Banc Trade may freeze the new account until the funds have been cleared. This will only apply where the dollars being converted are from a trade exchange which is still operational.

Transaction fees on spend down of converted trade dollars are 4.95% for goods and services purchase, or 5.5% for Real Estate or contractual purchases. All applicable fees are inclusive of GST.

An approved once only conversion of up to \$5,000, or any amount of BBX and BarterCard conversions, can be spent down on goods and services, or Real Estate. When conversion amounts are for \$5,001 or above, (other than BBX and BarterCard), the converted E Banc Trade dollars are deposited to a contract account and can only be used for Real Estate transactions.

The Request for Conversion forms are available from the admin website under the 'Admin Docs' link. Use the 'Conversion General Request' form when converting BBX and BarterCard dollars, or amounts of \$5000 and under. Use the 'Conversion Real Estate Only Request' form when requesting conversion of amounts of \$5,001 and above for trade currencies other than BarterCard and BBX.

Applicants for conversions must agree to keep the conversion confidential, except for legal and accounting requirements. The account with the original trade exchange must not be closed until 30 days after the conversion has been transacted.

All queries re conversions and requests for conversions can be sent to Jenny Hanna ([jenny@ebanctrade.com](mailto:jenny@ebanctrade.com)).