



Stanbic Bank



FAQs

Dynamic Currency Conversion (DCC)

01

What is Dynamic Currency Conversion (DCC)?

DCC is a service offered by some merchants or ATMs that allows you to choose to pay for a foreign transaction in your home currency (GHS) rather than the destination currency of the country you are in. **It offers convenience, but there are important factors to consider.**



02

How does DCC work?

When you use your card for a foreign transaction, the merchant or ATM will offer you the **option to pay in your home currency (GHS) through DCC**. If you choose this option, they (the foreign merchants) **convert the transaction amount using their exchange rate**.

03

What are the potential benefits of using DCC?

DCC can provide familiarity as the foreign transaction amount is displayed in your home currency. It helps you **know exactly how much you're spending** without having to do mental conversions. However, please note that additional fees and less favourable exchange rates may apply.

04

What fees are associated with DCC?

Choosing DCC may involve conversion fees, which can be a percentage of the transaction amount. These fees vary, so it's important to inquire about them before deciding. **[Refer to our pricing guide for more details]**

05

How does the exchange rate in DCC compare to other methods?

DCC exchange rates may be less favourable compared to rates provided by your bank i.e **[Visa rate + Optional Issuer fee]**. This means you could end up paying more for the same transaction compared to using the destination currency.

06

Can I decline DCC and pay in the local currency?

Yes, you have the right to decline DCC and choose to pay in the destination currency. This way, your bank will handle the currency conversion, and **you may receive more competitive rates**.

07

How can I make an informed decision about DCC?

To make an informed decision, compare the total cost of using DCC (including fees and exchange rates) with the cost of paying in the destination currency. Consider checking with your bank to understand their currency conversion policies and rates for international transactions.

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Where can I find more information about DCC?

Choosing DCC may involve conversion fees, which can be a percentage of the transaction amount. These fees vary, so it's important to inquire about them before deciding. **[Refer to our pricing guide for more details]**

If you need assistance, please contact:

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