



Conversion Scheme

Card transactions are reflected on the account in that currency, in which the transaction was performed, regardless of the currency the user had chosen as a priority.

If the user does not have the amount of the currency for the card transaction on the relevant card account and this settlement transaction was carried out by payment systems (VISA/MasterCard), then the transaction will be reflected on the account in the settlement currency of the payment systems.

Information about the sources of currency exchange rates:

- Currency rates of the Credo Bank
- [Exchange rates of VISA](#)
- [Currency rates of MasterCard](#)

Here are some examples of conversion schemes between the card accounts:

CONVERSION SCHEME BETWEEN THE CARD ACCOUNTS - EXAMPLE #1

The amount of the transaction made through the payment card will be deducted from that currency account in which the amount was spent. If the client has opened a card account in the transaction currency, the amount will be debited from the currency account corresponding to the transaction amount, and the payment of that part which is not enough for the transaction, will be made from the currency account having priority.

The full amount of USD 50 will be deducted from the US dollar account, and the negative balance of USD 10 will be covered by conversion from the GEL account in accordance with the commercial rate established at the bank at the moment of carrying out non-cash settlement. **

	GEL (priority)	USD Dollar	EURO
Account balances	300	40	400
Amount requested	-	50	-
Deducted amount	-	50	-
Balances on the accounts after deduction	300	-10	400
Balances on the accounts after conversion	267*	0	400

*Rate given in the example: 1 USD=3.30 GEL

**Please note that it is possible that the day of the transaction and the day of the transaction reflected on the account may differ from each other; it is also possible that the day of reflection of the transaction on the account and the day of conversion may be differ from each other.

CONVERSION SCHEME BETWEEN THE CARD ACCOUNTS - EXAMPLE #2

If the requested amount exceeds the balance existing on the currency account relevant to the requested amount, and there is no balance available on the account of the priority currency, the transaction amount will be deducted from the account of the next currency in order. When processing such a transaction, regardless of whether there is a balance on the account in the relevant transaction currency, then the amount will be debited from the account in the relevant transaction currency.

	GEL	USD Dollar (priority)	EURO
Account balances	50	0	100
Amount requested	150	-	-
Deducted amount	150	-	-
Balances on the accounts after deduction	-100	0	100
Balances on the accounts after conversion	0	0	75*

*Rate given in the example: 1 EUR=4 GEL

CONVERSION SCHEME BETWEEN THE CARD ACCOUNTS - EXAMPLE #3

If the transaction currency is different from the currencies linked to the card account and the card account is in three currencies - the conversion rate will be determined by VISA/MC. The deduction of the transaction amount is reflected by the payment system by the VISA/MC rate active on the day of transaction processing.

Note: Because the client can withdraw the amount in several days after completing the transaction, it should be taken into account that at the moment of blocking, the rate of Visa MasterCard and the rate on the day of transaction processing by the payment system may be different.

The requested amount is 2000 Czech koruna, e.g.: 2000 CZK=100 USD

GEL	GEL (priority)	USD Dollar	EURO
Account balances	350	0	700
Amount requested	-	-	-
Deducted amount	-	100*	-
Balances on the accounts after deduction	350	-100	700
Balances on the accounts after conversion	20**	0	700

* Rate given in the example: 1 CZK=0.05 USD

** Rate given in the example: 1 USD=3.30 GEL

Due to the fact that the amount was used in a currency different from the currency provided by the card system (GEL, USD, EUR), the amount is deducted from the USD account in the payment system in accordance with the exchange rate fixed by VISA/MC on the day of the transaction; The mentioned rate in some cases includes the bank commissions: For Credit and Digital Card it is 3.5%, for Mastercard it is 3%, and for Visa Platinum and Business Card it is 2.5% of the amount of the transaction.

Currency conversion between the accounts is always carried out in accordance with the commercial exchange rate valid for the particular date.