



For Immediate Release

Contact:

Bryan W. Alaspa

K Squared Communications, Inc. for Travelex

(773) 774 7847

balaspa@ksqrd.com

**Travelex Appoints Paul Ackermann as Vice President of Currency
Select™ Sales:**

Appointment Puts Focus on Dynamic Currency Conversion Product for North America

Louisville, KY – August 4, 2009 – Travelex has announced the appointment of Paul Ackermann to the newly created position of Vice President, Currency Select™ Sales for North America. Previously, Mr. Ackermann had been the Head of Sales for North America in Travelex's Outsourcing division. This position will allow him to focus solely on generating new Currency Select™ business in the United States and Canada.

Travelex Currency Select is a proven, global solution offered to merchant and ATM acquirers that process international transactions at an ATM, online (CNP) or POS. Currency Select converts a transaction amount from the merchant's currency into an amount in the cardholder's home currency, presents an opt-in message or screen to the cardholder and facilitates transaction clearing and settlement, as required. This provides convenience and certainty of the actual transaction amount to the cardholder, at point-of-sale, rather than the cardholder having to wait for a card statement to find out the actual amount charged in their local currency.

"In the months I've focused on marketing Currency Select, interest has been truly remarkable," said Mr. Ackermann. "Currency Select is positive for each participant in a credit or debit transaction. It provides traveling cardholders a way to know what a transaction will cost them in their native currency immediately and offers merchants and acquirers an opportunity to generate additional revenue from each international transaction. We've designed Currency Select as a secure and flexible platform that our clients can count on to provide a marketable margin for each transaction, in most cases comparative to the amount the cardholder is charged by their issuer. So, DCC is effectively a transparent transfer of revenue from the issuer to the acquirer."

Mr. Ackermann has over 25 years of experience in senior management, sales and marketing, particularly in the technology and financial products field. He has been with Travelex for two years and prior to that worked for 10 years with First Data Resources.

About Travelex

Travelex is the world's foreign exchange, business payments specialist and leading provider of travel insurance, operating through subsidiaries and branches in these regions: the Americas, United Kingdom; Europe, Asia Pacific; and Middle East and Africa (EMEA). As one of the world's leading providers of outsourced travel money to banks, travel agencies and other retailers it provides products including its prepaid currency card to over three million channel customers annually. Through its world-leading automation Travelex offers consumers a full range of delivery channel options including telephone and Web-based ordering. For more information about Travelex or Cash Passport visit www.cashpassport.com and/or www.travelex.com/outsourcing.

###