



For Immediate Release

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**Cash Passport™ is the First Foreign Currency Prepaid Card
in North America:**

**Travelex, MasterCard® and West Suburban Bank Team Up to Introduce the
Newest Wave in Travel Currency**

Louisville, KY - The first ever prepaid foreign currency card will soon be available in North America. Travelex, the worldwide leader in foreign exchange, has teamed with MasterCard® and West Suburban Bank to create the Cash Passport™, debuting at the Prepaid Card Expo in Las Vegas, Nevada, March 3-5, 2008.

The new Cash Passport cards are available in Euros and British Pounds. Because Cash Passport is denominated in foreign currency, the exchange rate is locked in at the time the card is loaded. For the consumer this means they avoid the risk of currency fluctuations.

“Foreign currency prepaid cards make sense for financial institutions and other currency sales outlets. More than 10 million trips¹ are made to the UK and Europe by Americans every year and 84%² of them are prepared to buy pre-trip foreign currency from a bank,” said Christopher Russell, Travelex’s Executive Vice President of Outsourcing, Americas. “Travelex has 700 locations worldwide and provides an unbeatable level of global support for Cash Passport and for all our offerings.”

A recent study, conducted by YouGov plc on behalf of Travelex, shows that demand for this new product is already established with 43% of recent travelers³ likely to use a Cash Passport in the future. For respondents the security of PIN and signature protection (37%) and convenience of ATM withdrawals (32%) were the most important features. When considering foreign exchange purchases most US respondents, 37%,

¹ US Dept of Commerce, ITA, Office of Travel and Tourism Industries 2005

² Alternative Futures Research – International Foreign Exchange Market Monitor Report 2007

³ Recent travelers defined as those who have traveled abroad from North America in the last 12 months.

were looking for a competitive exchange rate that the new Euro and British Pound cards provide alongside the ability to lock-in those rates.

In the same study, 66% of US respondents did not exchange their currency before they left for their last destination, compared to 29% from Australia and 15% from the United Kingdom samplings, indicating huge demand development potential in the US market.

Travelex is the largest distributor of prepaid travel cards in the world. The Travelex Cash Passport will be available at local banks, travel agencies and Travelex retail locations in North America in the second quarter of 2008. Cash Passport will be available in Pound Sterling or Euros and the card is re-loadable up to 24 times.

Traveler cheques continue to decline in popularity as concern over cheque fraud continues to rise. The added requirement of carrying significant identification, such as a passport for verifying signatures, brings added security risks. The more secure Cash Passport carries only a set amount of currency and does not provide access to a traveler's entire bank account.

Cash Passport can be used to withdraw money from ATMs or be used to directly purchase goods and services anywhere MasterCard is accepted around the world. The card also comes with certain protections that should the card be lost or stolen the balance is protected and can be replaced either with emergency cash or loaded onto a new currency card.

Notes to editors:

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 995 adults. Fieldwork was undertaken between February 12th – 14th 2008. The survey was carried out online. The figures have been weighted and are representative of all US adults (aged 18+).

About Travelex:

Travelex is the world's foreign exchange and business payments specialist, 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 travel 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.

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