



## Convera GlobalPay for Students Price Promise

For students sending funds to their institution directly from their bank account, Convera, through its Price Promise program, is offering students the chance to check whether the total price offered by Convera GlobalPay for Students to process a payment to your education institution is comparable with that offered by your bank. We welcome students to go to their bank and ask for a like for like quote including any fees or charges.

If the total cost of making the transfer is lower with your bank than the amount quoted on Convera GlobalPay for Students, Convera will honor your bank's total price (our **"Price Promise Offer"**).

### Here's an example of how our Price Promise Offer works:

An Australian student wants to send a £10,000 payment to their UK University through GlobalPay for Students. The cost quoted by Convera was \$2 AUD = £1, with no fees, for a total cost of \$20,000 AUD to make the payment.

As a premium client of their bank, the student can obtain a better overall price as compared to Convera for sending that same amount to their UK university: their bank offers to transfer at a rate of 1.99 AUD = £1, with a transfer fee of \$30 AUD, for a total cost of \$19,930 AUD.

Upon receipt of satisfactory proof of the total price offered by the student's bank, Convera will activate the Price Promise Offer which will match the total cost offered by the student's bank. In this example, Convera would instruct the student to send Convera \$19,930 AUD in order for their university to receive the £10,000.

### Please note the following terms apply to the Price Promise Offer:

1. The offer is valid only for payments where you select the option to send funds to Convera through a local currency bank transfer on the Convera GlobalPay for Students Platform.
2. The Price Promise only applies to future payments – it cannot be claimed for payments already completed on the Convera GlobalPay for Students Platform.
3. Payment methods other than a transfer from your bank account (e.g., credit cards, eWallets, eBanking and Alternate Payment Methods) are **NOT** eligible.
4. Foreign exchange rate and associated fees comparison from your bank should be made on the same day as the Convera quotation was received. Your claim should also be submitted to Convera on the same day as the price offered by your bank.
5. Quotes from your bank must be for same currency pair (for example, sending Indian Rupees to be converted for payment to British Pounds) as you made on Convera GlobalPay for Students.
6. Quotes must be from a bank only. Quotes from money brokers, or foreign currency trading platforms will not be accepted.

7. Convera reserves the right to limit the Price Promise to certain currencies and countries.
8. Convera may terminate the Promise Program at any time without notice.
9. Convera may reject a claim in its sole discretion if it determines the price offered by your bank is not a bona fide offer or was likely quoted in error.
10. Please do not submit a claim if your payment deadlines are within 2 days in case of delay to your institution receiving your payment.

## **How to submit your claim:**

11. If you obtain a payment instruction that includes the total amount you need to send to Convera to make a payment to your institution but have found a total lower price (i.e. Your bank will charge you less for the same payment to your institution) you may submit a claim under the Price Promise program asking Convera to match your bank's price by emailing us at [pricepromise@convera.com](mailto:pricepromise@convera.com).
12. Your claim must include the Convera GlobalPay for Students payment reference (starting with E) that we provide you at the time that you ask for payment instructions from Convera together with proof that you are able to obtain a lower price from your bank than the price offered through the Convera GlobalPay for Students. Proof may include a bank document (such as a rate/fee quote) or a screenshot of your online banking page. The claim must meet the following requirements:
  - The quote from your bank must be obtained on a business day (not on a weekend or a holiday). The quote must be obtained on the same day you receive a price from Convera through our Global Pay for Students website.
  - The claim must be submitted on the same business day as the quote was received. The quote from your bank must show the bank foreign exchange rate and all associated fees offered by your bank for the payment transaction.
  - The quote must indicate the time/date when you secured your bank's quote.
  - The name of the sender must appear on the document.
  - The quote must include amount of the payment to be sent (in the payment currency to be transferred to the institution) and all associated fees, charges, etc.
13. Upon receipt, Convera will review your claim and determine the eligibility of your payment for the Price Promise Offer.
14. If we confirm that you qualify for the Price Promise Offer, please instruct your bank to send the payment in your local currency to the bank details provided on the payment instructions provided by Convera. Our bank details are provided in your quote from the Convera GlobalPay for Students Platform. Convera will take care of the rest by matching the price offered by your bank.

