

Dear Editor

I refer to the letter from Mr Steven Tan, "Banks should give details on foreign charges" (Straits Times Forum, 28 November 2010).

We wish to clarify that the applicable fees and currency conversion charges are spelt out in the card-issuing banks' terms and conditions. This should be sufficient for the cardholders to ascertain the various costs associated with using their credit cards when overseas. Furthermore, the applicable fees and charges are also clearly stated on the back of credit card statements of most banks.

We thank Mr Steven Tan for his feedback.

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Director
The Association of Banks in Singapore