

# CHIP AND PIN WITHDRAWAL LIMITS

## FROM 1 MAY

### FREQUENTLY ASKED QUESTIONS

**From 1 May, there will be changes to the amounts Forces Post Office (FPO) customers can withdraw using the chip and pin facility.**

#### **Q. What does this mean for me?**

If you are an entitled user of FPO services, **from 1 May** you will be able to withdraw no more than **£250.00 per day, with a maximum withdrawal limit of £1,000 per month.**

#### **Q. Who has made this decision?**

This limit has been agreed by the MoD to comply with directives imposed by Her Majesty's Treasury (HMT).

#### **Q. Why has this decision been made?**

The chip and pin service was introduced at FPOs to allow personnel overseas access to the same range and pricing of postal products they would have in the UK. As with Post Office Limited in the UK, chip and pin also enables service personnel to obtain cash back.

The changes being introduced from 1 May will help to ensure that no customer is able to unfairly benefit from the fluctuation in the Government exchange rate through large cash withdrawals using chip and pin. The limit will ensure that FPOs can continue to offer the chip and pin service at your local branch, for the purpose it was introduced.

#### **Q. Can local commands set their own withdrawal limits?**

Yes, but they can't exceed the new limit of £1,000 per month. Local limits may be set lower to reflect the availability of local banking facilities, and access to cash and currency.

#### **Q. What happens if I need to withdraw more money urgently?**

If you need to withdraw cash in an emergency above the set limits, you should contact your Local Welfare Team, who will seek approval from your Local Commander. Decisions will be made on a case-by-case basis.

#### **Q. What other options are available to me for withdrawing cash?**

There are a range of financial services available to service personnel and their dependents, MOD civilians and entitled MOD contractors serving overseas. These include local banks, local cash machines and on-base facilities.

If you have access to a local bank, this would be the best way to withdraw cash in amounts greater than the limit. Service customers are able to pay in all or part of their salaries into a local bank account. The Local Overseas Allowance (LOA) is paid, in part, to help meet the extra cost of using a local bank account.

If you are without access to local banking facilities or FPOs, you will still be able to use on-base financial services provided by Regimental Admin Offices.