

	RESOURCE LIBRARY - FRONT OFFICE Cashiering - Foreign Currency	<i>CODE:</i> 03.03.051 <i>EDITION:</i> 1 <i>PAGE</i> 1 OF 1
---	--	---

INTRODUCTION

To ensure that the exchange of foreign currency is carried out in a professional manner. The Front Office Manager together with the Controller is responsible for ensuring that the requirements of this policy are applied in the front office.

POLICY:

1. All XYZ Hotels must maintain a display board of accepted foreign currencies and the current exchange rate offered. The board is to be clearly displayed by the reception desk.
2. The facility to exchange foreign currency must only be extended to guests who are staying in the hotel at that time. However, foreign currency from non-residents may be accepted and exchanged through Front Office as payment for other hotel services such as food & beverage.
3. The foreign currency exchange board must be updated by Accounts on a daily basis including a surcharge according to local regulations.
4. Guests must first be advised of the conversion rate and the total amount. The rates displayed on the foreign currency board are the hotel's official rates and under no circumstances may a receptionist/cashier negotiate or bargain with the guest.
5. An official receipt must always be issued indicating the name of the guest, room number, date, amount, currency and local value.