

# 10 Tips for Travelling with Money

Canadian travellers need viable alternatives to Canadian credit cards and traveller's cheques—especially in Europe and most parts of East Asia. Bringing cash to pay for the essentials is the best strategy to follow, so make sure you procure it from a travel currency exchange company before you leave!

**Worried about other issues when travelling with money?** Follow these 10 tips to prepare for common pitfalls while travelling with money.

## 1. Communicate with your bank before travelling with money

Communicate openly about your travel plans with your bank, even if you're travelling for just two or three days. This will let you operate more freely, enabling you to safely withdraw more local currency when you need it. Financial institutions will often flag international use as an indication of fraud and have been known to freeze accounts upon first sight of this transaction behaviour.

Alerting them to your travel plans will avoid this problem. Additionally, ensure that your cards are equipped with 4 digit PINs. 5 and 6 digit PIN numbers do not work on international machines.

## 2. Don't rely on travel money cards or traveller's cheques

Traveller's cheques have become an archaic form of payment. Using travellers cheques is increasingly expensive and difficult. There are few companies that are willing to accept them, and those that do charge high fees for their service. When bringing cash, consult with an expert (or someone with first hand experience) regarding the best currency to bring. It is not uncommon for travellers to choose to bring the US Dollar on all international trips - and this can end up being both costly and inconvenient. Only local currency will prove reliable, as you won't always be able to access currency exchanges to convert other currencies.

## 3. Never keep your wallet in a back pocket

Experienced pickpockets thrive in tourist locations. Don't give them an easy target! Instead, keep cash in places that only you can reach easily: front pant pockets and inside jacket pockets are good bets. Even attaching your wallet to your belt with a cord or small chain will help. Canadian women are accustomed to carrying their handbags without much consideration. Purses should be kept close by, and closed up at all times.

## 4. Wear a travel money belt

Money belts make it very safe to travel with cash. Your belt can't be stolen while you wear it, of course! The currency stays with you at all times too, putting your mind at ease while you enjoy the sights. It's well worth the \$30 or \$40 dollars for the belt, and more practical than bringing a miniature safe.

## 5. Bring your travel money in large bills

Bills take up far less room than coins, and larger bills let you carry more currency for when you really need it. You'll also be able to secure more of that cash in your money belt, keeping it away from unsafe places like your back pockets.

Paper bills won't set off metal detectors at the airport as coins would, either. You'll need a few coins for parking metres or quick purchases, but not too many. They're just cumbersome.

Plan for enough currency in small bills to get you through a few days of travel, and keep the rest in larger less conspicuous bills.

## 6. Hotel rooms aren't always safe

Your hotel room is much safer for your belongings than most other places abroad, but it only takes one bad apple on a hotel's staff to compromise your security. You should never leave money out on the dresser or in a suitcase for this reason.

It's best to bring your money with you at all times if possible, and money belts can help with this plan.

## 7. Store money in multiple places

You already know to keep money on you in safe compartments whenever possible, and it's best to pair this with another tactic: storing your money in several different places. Even if your money belt were to go missing after a scuba excursion, diversifying your reserves will ensure that you have a backup fund no matter what happens.

Think of other safe spots besides your money belt:

- False bottoms in your suitcase
- Inside pockets in your carry-on bag
- Inside a roll of clean socks
- Between pages in a book

## 8. Bring a credit card as a backup

Use the right money for the right purchase—credit cards will be most useful for securing airplane tickets and hotel rooms before you leave, but they may not work once you arrive. American credit cards still use ZIP codes, rendering Canadian cards invalid in some places. If they do work, withdraw any extra local currency you need once and then move on. Both debit and credit cards can have high service charges when used internationally, so make the most of this fee by withdrawing a substantial amount per transaction.

## 9. Reserve money for emergencies

Situations will always arise in which you need emergency funds—and local currency will be the only reliable money you'll be able to use. Keep some of that for emergencies *only*, and nothing else. You can keep it in any of the previous places covered here, but the money belt is a common favourite.

## 10. Get the best travel money rates in advance

You will always get the best travel money rates when you plan in advance. To get them, call us! Our team has direct travel experience and can advise you on preparing for your trip. Don't wait on grabbing local currency until you arrive—get a fair exchange rate and come prepared all at once! As an additional bonus, being part of the Denso team gives you additional savings. Be sure to mention Denso at the wicket!