



Home Office

# Home Office Exchange Rate Policy

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# Contents

Section 1: Using the Home Office Exchange Rate Policy	3
Section 2: Setting the Home Office Exchange Rate	3
Section 3: Who to Contact	4
Section 4: Locations where the Home Office Exchange Rate Policy Applies	4

# Section 1: Using the Home Office Exchange Rate Policy

The Home Office Exchange Rate Policy (HOERP) is used to set the exchange rates for Home Office fees charged in foreign currencies, with effect from 2 October 2017. This process is designed to ensure that exchange rates charged by the Home Office reflect commercial rates whilst ensuring that the risks associated with fluctuating rates are kept to a minimum. HOERP aims to set a fair rate for the applicant and all rates are kept under regular review to ensure there is no significant divergence from the commercial rates.

HOERP will be used to set all exchange rates where payments for regulated fees for UK Visa and Immigration Services are taken in cash or via bank card in a currency other than pound sterling. This applies to applications made overseas.

The same Home Office exchange rate should be used by all posts for any given currency. Posts should also continue to monitor all rates and highlight any issues to the HOERP lead and Home Office Immigration Technology Team.

Incorrect exchange rates can lead to the Home Office over or under-collecting fees, and, possibly, acting beyond its agreed policy. If we have acted beyond our exchange rate policy and overcharged an applicant, they have a right to a refund for the element of the payment outside of the limits set by HOERP.

Online application fee payments will be processed by WorldPay. WorldPay will process payments according to the WorldPay terms and conditions and the Home Office Exchange Rate Policy. WorldPay is responsible for the information entered onto their website and for the availability of their service.

# Section 2: Setting the Home Office Exchange Rate

The Home Office Exchange Rate Policy applies the Oanda (live bid rate at the time of update) as the base exchange rate when taking payments in any currency other than pound sterling. All Home Office exchange rates are set at 4% above the Oanda live bid rates. This is designed to ensure that exchange rates charged reflect commercial exchange rates, while also ensuring that the risk to the Home Office, and UK taxpayer, of fluctuating exchange rates is kept to a minimum.

Exchange rates will be reviewed and updated on a weekly basis and will come into effect within 5 working days across the relevant Home Office and third-party platforms and posts. Exchange rates for applications made online via Gov.UK will be updated with immediate effect. In the case of a failure in the IT system to update exchange rates, the Home Office

will use the last recorded exchange rates until the situation is resolved. A record of previous rates will be kept for a maximum of 7 years.

Frequency for updating exchanged rates may be amended depending on the circumstances. For example, rates may be updated more frequently if there are significant variations in a currency or if there is a significant event that might affect either pound sterling or a foreign currency in which we charge. This could include, but is not limited to:

- a general election
- a significant political event
- significant stock market fluctuations

There may be circumstances when it may be inappropriate or unworkable to use the Oanda rate. Where such circumstances apply, another rate of exchange may be applied that is more appropriate to the circumstances.

## Section 3: Who to Contact

If you have any further questions on the Home Office Exchange Rate Policy, including local rates of exchange and the associated refund policy, please contact us at the following e-mail address: [HOExchangeRates@homeoffice.gov.uk](mailto:HOExchangeRates@homeoffice.gov.uk)

## Section 4: Locations where the Home Office Exchange Rate Policy Applies

The currency an applicant pays in is determined by their location when applying. Where applications are processed online, the Home Office are only able to charge in one currency in any given location due to current system functionality. This currency is determined by operational feasibility, local banking arrangements and the most expedient currency for both the customer and UK Visas and Immigration. Currencies are kept under review. It may be necessary to amend the currency offered; for example, if a currency is extremely volatile, it may be necessary to suspend the ability to pay in in that currency until the situation is resolved.

All locations and currencies can be found at <https://www.gov.uk/visa-fees>