

Press release

When franc loans hurt

We have been hearing for quite a while now about online currency exchange being more profitable than in a bank or traditional currency exchange office. If not - surely it was all around the news after January 15, when 500 thousand families with loans in the Swiss franc faced a serious threat. Who is online currency exchange for? Certainly not only for franc debtors.

November. Anna is a teacher. She gives German lessons in a public primary school. She's also working part-time in a private school. Her husband works as a sales representative. They have two children. They don't have to worry about installment repayments. Not yet.

December. Shortly before Christmas the problems start. This is when her husband discovers he no longer has the strength for more business meetings. Depression, medication, dismissals at work. And that's not all.

January. The true crisis comes in the middle of the month. The franc's price rapidly went up from 3.50 PLN to 5 PLN. Anna cries during the news.

Autumn 2014. Jarek also has a loan in the franc. He has a nice big house, two children and a good marriage.

Winter 2015. The marriage is no longer good. The house needs to be sold in order to pay the installments.

These are the stories of our friends. We know many more of them: friends of our friends, or total strangers, about whom we read in the press and online forums. These stories come from the TV and are heard on the radio.

Let's tell one more story. The story of Marcin, who also got a loan in the Swiss franc a couple of years ago. He built a house in Zielona Gora. Every month he repaid the installments and wondered, why the banks would impose such a high spread. He knew the business. He ran the currency exchange office himself, so he was in a better position when negotiating rates. He opened into an arrangement with the bank, thanks to which he delivered his installments in the Swiss currency to the bank. Not everyone had such an opportunity, but according to Marcin - everyone should have. Being an IT specialist, he started the works on an online currency exchange website.

In 2011 the portal launched at full speed. That's also when the anti-spread act went into force, which allowed the debtors delivering the currency to repay their installments on their own. Today, online currency exchange offices are more and more popular. Also by those, who up until recently

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saw no point in them or simply didn't know how. And even though the franc is now less than 4 PLN, it is not cheap. Every penny counts for Anna. Jarek also has a problem. He is wondering, where and how to buy the Swiss franc the cheapest.

- Everyone can save money with us. For families with loans in foreign currency it could even be from a dozen to 100 thousand PLN - - recommended Marcin. He entered the market with a strong brand name. - It has everything a good company name needs: a strong, marketing sound and an immediate association with currency exchange - explained the owner of Cinkciarz.pl.

What is it that he is offering to his customers? - Very competitive rates and currency exchange with no commission or fees. Safe and fast transactions. Additionally, access to a functional mobile app. We're everywhere - he summed up.

How-to: cheap currency exchange

1. Repaying loans in the Swiss franc

Start a free account at Cinkciarz.pl, exchange PLN to CHF and transfer the amount directly to the bank.

2. You need to buy or sell currency

Say you need euro. If you have a currency bank account, you can send us the amount in PLN and we will make a transfer in EUR to the indicated account. Also, the other way around: send us the euro and we will return the amount in PLN.

3. You run a company and have clients abroad

Surely you already hold an account in the currency you need. We exchange 24 currencies. After sending us the amount in PLN, we will make a money transfer to the indicated account. It works the same way when you're selling the currency to us.

4. You don't have a currency account and you're going abroad

A currency card is a great solution for you. You can withdraw the money at the cash machine and need not to worry about the currency conversion costs. You can also pay with the card without additional fees. You exchange currency using our currency wallet. No need to sign an additional contract with the bank. It is a stored-value card - you can give it to your child for a holiday a safe way to give pocket money. The currency card can also be topped up from the currency account.

5. You're working in the UK and earn in pounds

You already know that international money transfers are expensive. Not with us. Especially for you we have made an account available in the Bank of America. Pay in the pounds and indicate the PLN account - you can forget about the currency conversion costs, additional fees and intermediary banks.

In detail regulations are available at Cinkciarz.pl.

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INFORMATION ABOUT THE BRAND

Cinkciarz.pl provides online FX services, using state-of-the-art FX technology for everybody, including individuals, entrepreneurs, travellers and those repaying loans in foreign currencies. Cinkciarz.pl presents the most favorable rates of all the 24 currencies in its offer. Categories of services offered are: online currency exchange (in three transaction models) and currency cards. The transactions can be concluded via internet transfers from any bank account 24/7. Cinkciarz.pl is the first FX company in Poland to join the SWIFT organization which includes only the largest banks and financial institutions. The company is also amongst Bloomberg data and analysis suppliers. Cinkciarz.pl EUR/PLN forecasts have been awarded first place in the world for four consecutive quarters in Bloomberg's rank Best EMEA Currency ForecastersQ3 2013 and the first place for the CZK/EUR and ZAR/USD forecasts for the first three quarters of 2014.

For additional information contact:

Kamil Sahaj
Marketing Manager
ks@cinkciarz.pl
+48 726 666 633

Kalina Stawiarz
PR Specialist
kst@cinkciarz.pl
+48 726 666 644

Cinkciarz.pl Sp. z o. o.
C | Sienkiewicza 9 | 65-001 Zielona Góra
B | Jerozolimskie 123a | 00-965 Warszawa
press: www.cinkciarz.pl