



# Sending money abroad

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You have certain rights and protections when you send money to other countries.

Know what your rights are and eliminate surprises before you send money to family, friends, or others outside of the United States.

## **CERTAIN FEDERAL PROTECTIONS APPLY IF YOU SEND MONEY ABROAD**

Under federal law, many money-transfer companies, banks, credit unions, and other types of financial services companies qualify as “remittance transfer providers.” Before you send money, the provider must generally provide you with information about:

- The amount that will be transferred by the provider
- Fees and taxes you pay them
- The total amount you will pay the provider
- The exchange rate
- Fees charged by the company’s agents abroad and certain other institutions involved in the transfer process
- The amount of money expected to be received (which may not include certain foreign taxes or fees that are charged to the recipient), in the currency in which the money will be received
- If appropriate, a statement that additional foreign taxes and fees may be deducted from the transfer amount

**After you send money, the provider must generally provide you with a receipt, which includes all of the information just described, as well as:**

- The date on which the money will be available at its destination
- The name (and if you provide it, the telephone number and address) of the recipient
- Instructions on your right to cancel transfers
- What to do in case of an error
- The provider’s name, telephone number(s), and website
- Contact information for the state agency that regulates the provider and the Bureau, in case you have questions or a complaint
- If you scheduled the transfer at least three business days in advance, or are scheduling a series of transfers, the date on which the provider will make the transfer

The provider may choose to combine these disclosures and give them all to you before you send money.

## **PROBLEMS WITH YOUR TRANSACTION?**

**You have the right to cancel.** You’ll typically have 30 minutes (sometimes more) after paying to cancel the transaction with no charge, unless the transfer has already been picked up or deposited into the recipient’s account. If you scheduled your transfer in advance, to cancel your transaction you must notify the provider at least three business days before the transfer is scheduled.

**You have the right to have errors resolved.**

Remittance providers must investigate complaints. If you think a mistake was made and promptly contact the company, it generally has 90 days to investigate the complaint and must notify you of the investigation's results. For certain types of errors, such as if the money never arrives, you may be able to get a refund or have the transfer sent again.

Other protections may be available to you, depending on how you send the money and the laws in your state.

**WHAT'S COVERED?**

The federal protections apply to most transfers (including wire transfers) that are:

- More than \$15
- Made by a consumer in the United States
- Sent to a person or company in a foreign country

The federal protections don't apply to transfers sent by companies that consistently provide 100 or fewer money transfers each year.