

# Value-In-Exchange Benchmarking

## A “PayPal” Example

Online Purchase of Dinner at *le restaurant Le Vaudeville*  
W3C Web Payments Workshop Social Event  
19:00h, 24 March 2014

### Joseph Potvin

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MCPM (2012 Sprott Business School)

M.Phil. (1986 Cambridge; Inter-Discipl.) HonBA (1983 McGill; Econ)

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EUR and CDN  
Amounts Quoted

Value-in-Exchange  
Benchmark

Choice of Different  
Value-in-Exchange  
Benchmark

**Your order summary**

Descriptions	Amount
Dinner at Le Vaudeville on Monday ... Item price: €30.00 Options: Message: Joseph Potvin, ... Quantity: 1	€30.00
<b>Item total</b>	<b>€30.00</b>

**Total €30.00 EUR**

**Review your information**

**Pay Now**

**Special instructions**  
Note to seller: [Add](#)

**Payment methods** [Change](#)

**VISA** Credit/Debit Card: Visa XXXX-XXXX-XXXX-XXXX

**\$48.03 CAD**

PayPal Conversion Rates of Mar 11, 2014: 1 Canadian Dollar = 0.624690 Euros  
[Other Conversion Options](#)

This transaction will appear on your bill as PayPal \*GEIE ERCIM.

PayPal gift card, certificate, reward, or other discount [Redeem](#)

**Contact information**  
jpotvin@opman.ca

# Choice of Different Value-in-Exchange Benchmark Explained

https://www.paypal.com/ca/cgi-bin/webscr?cmd=\_flow&SESSION=1x9LgivTh9nguOEQJUbmnSPCFQTYGk7DKsv ☆ Startpage (SSL)

GEIE ERCIM



## Conversion Options

PayPal offers two ways to convert currency when you purchase from a seller who uses a different currency than yours.

- The PayPal currency conversion process
- The MasterCard and Visa currency conversion process

Please select your option below:

- Use PayPal's conversion process to complete my transaction using my card's currency.**  
Both the original transaction currency and the converted amount that I will be charged are disclosed for my convenience. I understand that MasterCard and Visa have a currency conversion process. I have chosen not to use the MasterCard and Visa currency conversion process, and I will have no recourse against MasterCard and Visa with respect to any matter related to this conversion.
- Bill me in the currency listed on the seller's invoice.**  
I will not know which foreign exchange rate has been applied to this transaction until I receive my card statement from my card issuer. I acknowledge that by choosing this option, my card issuer will determine the foreign exchange rate to apply to this transaction, and that I will not be informed of the foreign exchange rate or any additional foreign exchange fees applied until I am billed by my card issuer.

Select an option above, then click **Submit** to complete the currency conversion process.

Submit

Cancel

*Easier-to-read text verbatim from the PayPal page on:*

# Conversion Options

PayPal offers two ways to convert currency when you purchase from a seller who uses a different currency than yours.

Please select your option below:

## **The PayPal currency conversion process**

Use PayPal's conversion process to complete my transaction using my card's currency.

Both the original transaction currency and the converted amount that I will be charged are disclosed for my convenience. I understand that MasterCard and Visa have a currency conversion process. I have chosen not to use the MasterCard and Visa currency conversion process, and I will have no recourse against MasterCard and Visa with respect to any matter related to this conversion.

## **The MasterCard and Visa currency conversion process**

Bill me in the currency listed on the seller's invoice.

I will not know which foreign exchange rate has been applied to this transaction until I receive my card statement from my card issuer. I acknowledge that by choosing this option, my card issuer will determine the foreign exchange rate to apply to this transaction, and that I will not be informed of the foreign exchange rate or any additional foreign exchange fees applied until I am billed by my card issuer.

Select an option above, then click Submit to complete the currency conversion process.

Only EUR Amount  
Shown in Receipt  
No CDN Amount  
No Conversion Rate

Mail ▾

COMPOSE

Inbox (5,370)  
Starred  
Important  
Sent Mail  
Drafts (567)  
Circles  
Follow up  
Misc  
Priority  
More ▾

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Hello Joseph Potvin,

You sent a payment of 30.00 EUR to GEIE ERCIM  
([caroline@w3.org](mailto:caroline@w3.org))

It may take a few moments for this transaction to appear in your account.

Description	Unit price	Qty	Amount
Dinner at Le Vaudeville on Monday 24 March , Message: Joseph Potvin , Referer Page:	€30.00 EUR	1	€30.00 EUR

Subtotal	€30.00 EUR
Total	€30.00 EUR
Payment	€30.00 EUR

Charge will appear on your credit card statement as "PAYPAL \*GEIE ERCIM"  
Payment sent to [caroline@w3.org](mailto:caroline@w3.org)

Issues with this transaction?  
You have 45 days from the date of the transaction to open a dispute in the Resolution Center.

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