

Thomas Cook (India) Ltd.
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A FAIRFAX Company

News Release



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One World, One Currency Thomas Cook India Launches 'One Currency' Card ~India's first prepaid travel card with Zero cross-currency conversion charges~

Mumbai, December 2, 2015: In a bid to transform the payment-solutions space, Thomas Cook (India) Ltd., India's leading integrated travel and travel related financial services company, announced the launch of the '**Thomas Cook One Currency Card**' - India's first prepaid travel card with **zero cross currency conversion fees**, in collaboration with **MasterCard Worldwide**.

Thomas Cook India's internal customer research has revealed that though prepaid cards offer strong security benefits, for value conscious Indian travellers, the high cross currency conversion charges (typically between 3-4%) create a strong deterrent. The *Thomas Cook One Currency Card* hence offers better value to the customers with its USP of a single load currency (USD) and zero cross currency conversion charges, across the world.

Added benefits of the *Thomas Cook One Currency Card* include embedded chip and PIN security, locking of funds (to avoid cross currency fluctuations), instant loading, emergency cash disbursement, encashment of the residual balance or use for future travel, free replacement card in case stolen or lost and 24x7 global emergency assistance available via toll free access in over 80 countries global access via 2.2 million ATM's and 35.2million merchant establishments in over 275 countries

Mr. Mahesh Iyer, Chief Operating Officer - Foreign Exchange & Head - Visas, Thomas Cook India said, "With exponential growth in multi-national travel, the need of the hour was clearly a single currency card, sans the downside of cross currency charges. As pioneers in the foreign exchange business, our innovative the **Thomas Cook One Currency Card**, the first of its kind in India, brings Indian travellers a strong value proposition: zero currency conversion charges in a digital currency ecosystem."

He added, "We are delighted with our partnership with MasterCard, and this drives significant advantages in ensuring a comprehensive solution to our customers."

"MasterCard & Thomas Cook India - two of the leading brands in the travel and payment solutions area have had a strong relationship over the past few years in providing products to make travel easier & more convenient, via our focus on innovation excellence and technology. The *Thomas Cook One Currency Card* is an innovative solution and we are confident of it becoming the preferred prepaid travel card for overseas travellers in the near future," said **Porush Singh, Division President South Asia - MasterCard**.

The **Thomas Cook One Currency Card** can be bought or recharged via thomascook.in, and across Thomas Cook's extensive foreign exchange network across 136 locations (including 23 airport counters)

About MasterCard

MasterCard (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard's products and solutions make everyday commerce activities - such as shopping, traveling, running a business and managing finances - easier, more secure and more efficient for everyone. Follow us on Twitter @MasterCardAP and @MasterCardNews, join the discussion on the [Beyond the Transaction Blog](#) and [subscribe](#) for the latest news on the [Engagement Bureau](#).

The Thomas Cook One Currency Card 3-pronged benefit

1. **Value**
 - Zero cross currency conversion charges
 - Valid up to 5 years
2. **Convenience**
 - Easy to use at 35.2 mn merchant establishments and 2.2 mn ATMs*
3. **Security**
 - Built-in chip & pin security
 - Free global card replacement
 - Fraud protection
 - 24/7 global customer support

* Cash withdrawal charges as applicable

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About Thomas Cook (India) Limited:

Thomas Cook (India) Ltd (TCIL) is the leading integrated travel and travel related financial services company in the country offering a broad spectrum of services that include Foreign Exchange, Corporate Travel, MICE, Leisure Travel, Insurance, Visa & Passport services and E-Business. The company set up its first office in India in 1881.

TCIL's footprint (exclusive of its subsidiaries) currently extends to over 232 locations (including 23 airport counters) in 95 cities across India, Mauritius & Sri Lanka and is supported by a strong partner network of 115 Gold Circle Partners and 112 Preferred Sales Agents in over 130 cities across India.

ICRA has upgraded the long term rating of Thomas Cook (India) Limited's non-convertible debenture programme to 'ICRA AA/Stable'. CRISIL has assigned a long term rating of CRISIL AA-/ stable outlook to the non convertible debenture programme and long term banking facilities and short term rating of CRISIL A1+ to TCIL's banking facilities. Further, ICRA has assigned a rating of 'ICRA AA-/Stable' to the company's proposed preference share programme.

Thomas Cook (India) Ltd has been voted as **Favourite Outbound Tour Operator at the Outlook Traveller Awards 2015**, **Best Tour Operator - Outbound at the CNBC AWAAZ Travel Awards 2015, 2014 & 2013** and **Best Company providing Foreign Exchange at the CNBC AWAAZ Travel Awards 2015 & 2014**; felicitated with **Diamond Award for Exemplary Achievements in Visa Issuance at the French Ambassador's Travel Awards Ceremony 2015**; **Thomas Cook India's Travel Quest** was honoured with a **Gold Award at PATA Gold Awards 2015**; honored as **India's Leading Tour Operator 2014**, **World Travel Awards Asia & Australasia 2014**, **Favourite Tour Operator at the Condé Nast Traveller Readers' Travel Awards 2015 - 2011**, recognized as a **Consumer Superbrand 2013-14 & 2012-2013** and **National Tourism Awards 2013-2014**. Thomas Cook India's **Centre of Learning** has received **IATA accreditation as 'Top 10 South Asia IATA Authorized Training Centers' 2015, 2013 & 2012**. For more information, please visit www.thomascook.in

Thomas Cook (India) Limited is promoted by Fairfax Financial Holdings Limited through its wholly-owned subsidiary, Fairbridge Capital (Mauritius) Limited and its controlled affiliates. Fairbridge is responsible for the execution of acquisition and investment opportunities in the Indian subcontinent on behalf of the Fairfax family of companies.

TCIL has announced the acquisition of Kuoni Travel (India) Private Limited, a travel operator in India, and Kuoni Travel (China) Limited, a premium travel operator in Hong Kong

About Fairfax Financial Holdings Limited:

Fairfax Financial Holdings Limited is a financial services holding company based in Canada with a global presence in insurance and reinsurance, as well as joint ventures including ICICI Lombard (India). The Company, founded in 1985 by the present Chairman and Chief Executive Officer, Prem Watsa, has over the past 30 years, demonstrated a strong and consistent financial track record. For the year ended December 31, 2014, Fairfax increased book value per share at a compounded annual growth rate of 21.1% since its inception with a corresponding compounded annual increase in share price 19.8% and had over US \$36 billion of assets.

Fairfax is engaged in long term investments from its own resources, with a focus to delivering long term capital appreciation through a flexible and value oriented approach. Fairfax Financial Holdings through Thomas Cook (India) Ltd. owns 73.96% on a fully diluted basis of the Quess Corp Limited (formerly IKYA Human Capital Solutions Limited), a provider of specialised Human Resource related Services and 100% of Sterling Holiday Resorts Limited (formerly Thomas Cook Insurance Services (India) Limited) engaged in time share and resort business.

About Quess Corp Limited (formerly IKYA Human Capital Solutions Limited)

Quess Corp Ltd., India's leading business services provider established in 2007. Headquartered in Bengaluru, the company has over 1,10,000 employees, serves over 1500 customers across 8 countries in more than 8000 locations. It has presence across 5 verticals namely, Global Technology Solutions, Industrial Asset Management, Integrated Facilities Management, People Services & Logistics and Growth Businesses Group. With revenues of about USD 400 million, Quess Corp Ltd. is a step-down subsidiary of USD 37+ billion (as of 30th Sept 2014) multinational, Fairfax Financial Holdings Group; held through its Indian listed subsidiary, Thomas Cook India Limited. For further details on Quess Corp Ltd. please visit: <http://www.quescorp.com>

About Sterling Holiday Resorts Limited:

Sterling Holiday Resorts Limited, a pioneer in vacation ownership and a leading leisure hospitality company in India, was incorporated in 1988 with the vision of delivering great holiday experiences to Indian families. To achieve this vision, the company pioneered Vacation Ownership in India and set about building a network of leisure resorts at some of the best holiday destinations in India. Currently, Sterling Holidays has a total inventory of 1767 rooms spread across a network of 24 resorts in 21 scenic holiday destinations in India.

In pursuance of the Order of Hon'ble High Court, Bombay, dated 2nd July, 2015 sanctioning the Composite Scheme of Arrangement and Amalgamation between Sterling Holiday Resorts (India) Limited (SHRIL) and Thomas Cook Insurance Services (India) Limited (TCISIL) and Thomas Cook (India) Limited (TCIL) and their respective shareholders and creditors (Scheme), the time share and resort business division and undertaking of SHRIL was Demerged into TCISIL and the residual business of SHRIL was Amalgamated with TCIL.

Post implementation of composite scheme, Sterling Holiday Resorts Limited (formerly Thomas Cook Insurance Services (India) Limited) continued the time share and resort business.

The company also has 15 additional sites where it plans to add new resorts in the coming years. For more information visit: www.sterlingholidays.com

For Media Enquiries please contact

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Holidays • Business Travel • Foreign Exchange • Visas • Insurance

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