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NPC Offers Currency Conversion of Travel Commissions with the Launch of NPC Global Payment Network Free currency conversion for travel agency commissions from vendors



LOUISVILLE, KY., Oct. 15 / National Processing Co. (NPC) is providing travel agencies with a new global service that electronically converts commission payments from one currency to the home currency of the travel agency, eliminating costly bank conversion fees.

This enhanced service to NPC Commission Express is provided at no charge to the travel agency.

NPC developed the new service, NPC Global Payment Network, with National City Corporation, its majority stockholder, and Deutsche Bank, the second largest bank in Europe.

With NPC's Global Payment Network's electronic deposit and NPC's new Internet travel commission data reporting system -- PortNPC.com -- travel agencies that operate in 17 countries for the first time will be able to process commission payments and reports without paper. Those countries include the United States, Canada, and most European nations with near term expansion to Pacific Rim countries.

NPC Global Payment Network operates in conjunction with NPC Commission Express, a commission processing service that allows travel vendors, including hotels, cruise lines, car rental companies and others, to consolidate numerous commissions for travel agents into single, weekly payments. NPC Global Payment Network then ensures the commissions are paid to travel agencies in the appropriate currency.

"This provides significant savings for travel agencies. In some cases, travel agencies can't afford to cash a commission check because bank conversion fees amount to more than the commission itself. This service converts the currency free," said Tom Turi, NPC Senior Vice President.

A free electronic deposit option of NPC Global Payment Network provides travel agencies further savings and increased cash flow with timely access to their hard-earned commissions.

"They don't have to wait for the mail service from country to country to deliver the payments with NPC Global Payment Network's free electronic deposit option," Turi said. "The travel industry has worldwide breadth and to compete effectively, companies must be able to process efficiently from a cost and speed standpoint. Our Global Payment Network makes that possible."

Turi said that Deutsche Bank and National City were ideally suited to participate in the development of NPC Global Payment Network.

"We chose Deutsche Bank as a partner because of its global presence and willingness to co-develop this service so needed by the travel industry. Through Deutsche Bank and National City, we offer check and electronic deposit. Today we operate in 26 currencies and have the ability to provide immediate access in 17 currencies through electronic deposit. Additional currencies are being added on a regular basis."

NPC is a leading provider of processing services for the travel industry, handling 402 million travel-related transactions annually that total \$72.8 billion. Each week, NPC processes \$1 billion in airline tickets. All airline tickets sold by travel agents are processed by NPC, which serves 147 airlines and 47,000 travel agents.

NPC is the operating company of National Processing, Inc. and is a leading provider of transaction processing services and customized processing solutions. Deploying technology and applications software, NPC provides products and value-added services which include processing of card and check transactions for merchants, outsourcing of administrative and financial functions, and ticket processing and settlement for providers of travel-related services. Approximately 88 percent of NPC is owned by National City Corporation. .

The Deutsche Bank Group, headquartered in Frankfurt, Germany, is one of the world's largest financial institutions with total assets exceeding \$1.2 trillion. The group has about 2,300 offices in more than 50 countries and employs about 75,000 people.

<http://www.hospitalitynet.org/news/4001154.html>