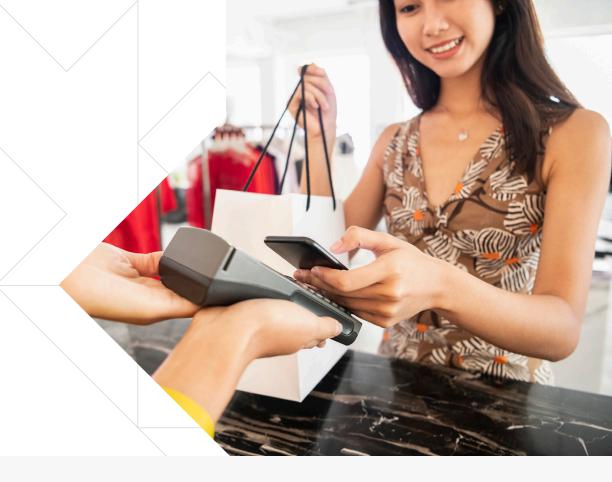# Carat from fiserv.

DCC Best Practices

Using currency conversion in a cross-border world

International travel has returned – what does that mean for retailers?

- Travelers have returned to in-person tourism and are flocking to global tourist destinations around the world.

- Foreign card volume is expected to remain strong for the months ahead.

- Solutions that convert currency remain relevant as a simple way to deliver a superior customer experience.

New twists on the currency conversion story

- Dynamic Currency Conversion (DCC) is a tried-and-true product for merchants to help ease the complexity of buying in-person or online for foreign shoppers.

- DCC has long been a mainstay at large enterprise merchants, but is now becoming increasingly common across multiple verticals, from travel/entertainment to retail to personal service, both large and small.

- At Fiserv, we have launched Dynamic Currency Conversion on Clover devices at SMBs in the U.S.; we are seeing hit rates that are 2x standard industry performance.*

- We are also helping our enterprise clients to find renewed success by utilizing leading best practices.

Dynamic Currency Conversion best practices

There are three major best practices employed by larger merchants to help improve Dynamic Currency Conversion performance at the POS:

- **Drive consumer choice of currencies in a clear, modern UI.** Clients are using advanced Android devices in POS systems to display larger, more immersive experiences that help make the process seamless and intuitive.

- **Certify and employ contactless devices.** Dynamic Currency Conversion is supported as a contactless payment type, with only limited exceptions from MasterCard. Fiserv clients have driven as much as a 30% increase in volume following the rollout of contactless.*

- **Use an API integration from the POS to ensure the latest in conversion eligibility.** Rather than downloading and maintaining separate BIN tables or FX rate tables, Fiserv clients have successfully used APIs to perform ongoing checks throughout the day to help ensure the latest information supplied by their acquirer or FX solution provider is used for the transaction.

What's next at Fiserv

- Besides making Dynamic Currency Conversion more relevant by delivering a superior checkout experience, Fiserv is continuing to innovate by bringing new FX capabilities to our clients and merchants on five continents through our OpenFX platform.

- The OpenFX platform is cloud-native, API-based and offers clients new ways to access innovative FX solutions.

- As we look into the future of cross-border solutions, we see a world with new products to help mitigate FX volatility, improve checkout experiences online and offline, simplify integrations and deployments, and enhance overall performance.

*Individual results may vary.

Find out how we can deliver proven results for your business.

Start the Conversation >

fiserv.

Carat