

Broadbase International Newsletter

We're pleased to announce a very attractive discount to Kinsure Emergency Insurance in this edition of our newsletter.

Kinsure Worldwide Emergency Insurance

You may have heard of Kinsure, an innovative insurance product which protects you against the costs of emergency trips overseas to be with family members suffering an illness or accident. We've negotiated a generous 20% discount on Kinsure that we will be promoting to move2nz members over the next few weeks, but wanted to offer it to you first. To find out more about Kinsure, [see the article on our website](#).

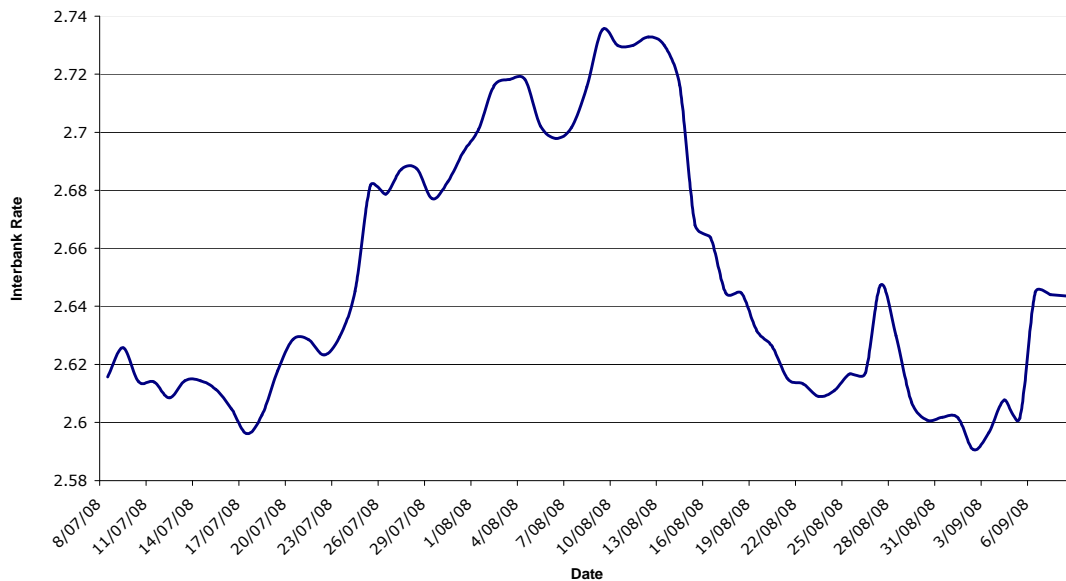
Exchange Rates

Following the big (but short-lived) improvement in the Pound to New Zealand dollar exchange rate after the Official Cash Rate was cut in July, we are watching Thursday's interest rate announcement with great interest.

If you are watching the exchange rate with a view to changing some Sterling, remember that it can make quite a difference to the rate you get if you use a specialist foreign exchange company rather than a bank. We recommend [HiFX](#), who we have been using for some years now. You do need to open an account though, which can take a couple of days, so we recommend that you get the initial paperwork done well in advance so that you can take advantage of good rates as they arise.

The following graph charts the Pound to Dollar exchange rate over the past two months. Please note that this graph illustrates the average daily Interbank or wholesale rates – there would have been further variation within each day's trading, and you would get a slightly different rate as an individual using a foreign exchange service. The low over this period was 2.59 dollars to the pound, and the high was 2.735 dollars to the pound.

UK Pound to NZ Dollar Exchange Rate July - September 2008



New Income Tax and NZ Superannuation Rates

Please note that New Zealand income tax rates and Superannuation payments change slightly from the 1st of October. The average family will apparently save around \$15 a week, so the changes were widely reported as the "block of cheese" budget. [Check here for more information.](#)

Another small but significant tax change which is working its way through parliament at the moment is a proposal to make relocation expenses paid for or reimbursed by an employer tax free. This legislation looks like it will be back-dated four years, so if your employer has paid some moving expenses for you and taxed you on it as income or a fringe benefit, you may be able to claim a rebate. We'll send out more information when the bill is enacted.

Until next month then...

Wishing you well until we are next in touch. Please feel free to contact [Jeremy](#) or [Steve](#) any time if you have any questions about the financial side of life in New Zealand.

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