



CREDIT CARD STAR RATINGS

Report No. 15

December 2008

IN THIS REPORT WE EXPLORE ...

- ★ Rates a sticking point
- ★ Going up instead of down
- ★ The big picture: what we owe
- ★ Christmas: It's party time for credit cards
- ★ Technology to the rescue
- ★ New products target shoppers and travelers
- ★ Star Ratings a useful shopping guide



RATES A STICKING POINT

The credit crunch reality has set in for consumers and financial institutions alike in the past few months. The latest and hardest phase of the now-one-year-old credit crisis has seen drastic times in the financial world. Funding costs are up and reports of increases in credit card payment defaults have spawned an unusual situation for credit card rates. Despite razor measures by the Reserve Bank of Australia (RBA) with their 3% slashing of the cash rate over the past four months, the majority of credit cards have stubbornly resisted the move towards lower interest rates. It is fair to say that many credit card providers are yet to pass on the majority of the RBA rate cuts to consumers.

Interest Rate Changes			
	1st September 2008	8th December 2008	change
Average Credit Card Rate	16.63%	16.38%	-0.26%
RBA Cash Rate	7.25%	4.25%	-3.00%

source: www.canstarcannex.com.au

From a lender's point of view, in this unstable financial environment where there is great competition for funding, credit cards are not at the top of the list. Credit cards offer unsecured debt and there is no real guarantee the banks will get their money back. Financial institutions are reporting more and more cases of consumers defaulting on card payments. It is clear from the banks' initial unwillingness to reduce rates that they are anticipating further defaults on credit card payments. This has a flow-on effect and means the rest of us have to pay higher rates to compensate for those losses forecast. Despite a delay in rate cuts, things are beginning to look up. Westpac has just announced another round of rate cuts, with their total rate cut since September reaching 1.75% on some of their cards. Slowly but surely the cuts are trickling through, and it can only be hoped there are more on the way.

GOING UP INSTEAD OF DOWN

The lack of rate cuts is not the only interest rate issue for credit cards at the moment. Some have even put their rates up. The media has been quick to attack these cards, and on the face of it, it is an unusual occurrence on the back of 3% in cash rate cuts. In order to get an



understanding of what is happening, we need to look deeper into what cards are going up. Many of these have been low rate cards from regional banks. As these cards have grown in portfolio size over the past few years, so too has their cost of funding. Combine this with the strain of payment defaults and we suspect these previously competitive cards feel there is only one way to go and that is to increase rates. Even so, many of these increases have simply brought these cards into line with the major players. From a credit card issuer's point of view, aggressively chasing new credit card debt while doubts exist over sustainability is not an ideal business model.

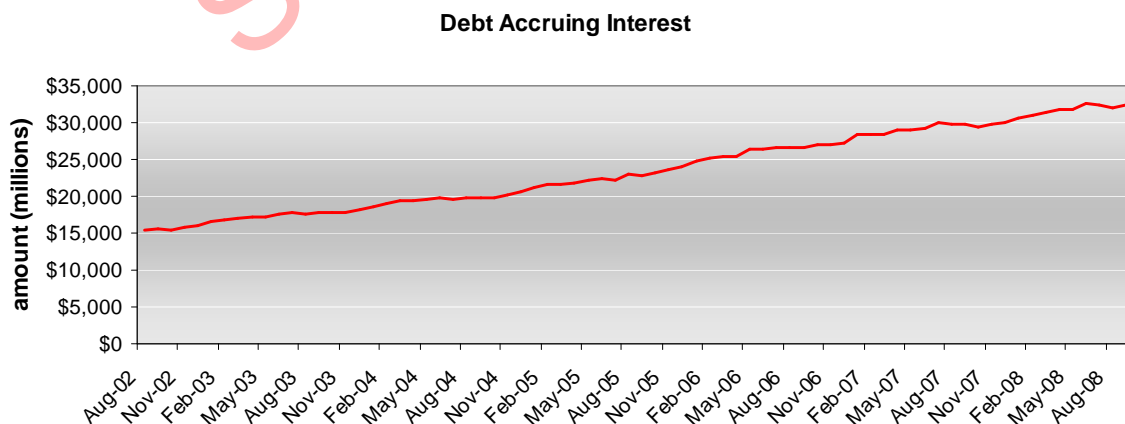
This is cold comfort for credit card users who would appreciate rate relief in this area. Analysing the whys and wherefores should not be misconstrued as a blanket defence for any credit card increases. In these tight times we believe all providers should do everything possible to deliver the best deal they can to consumers, whilst ensuring they will be around next year to continue business.

Consumers who are still unhappy about their credit card rates can certainly voice their concerns to their lenders and while they cannot directly dictate a change in interest rates, they do have the power to choose the card that suits them best. In these uncertain financial times, it is even more important than ever to make sure you choose the right credit card. With rates not falling in line with RBA cuts, getting the best rate for your needs can save you money.

Many consumers are paying interest on large credit card debts, with around \$32 billion on plastic accruing interest. There is an abundance of "low rate" credit cards on offer from a wide variety of institutions. These cards offer much lower interest than the traditional full-featured cards. There is little point chasing rewards points on a full-rate card if you are paying for any rewards ten-fold with high interest.

THE BIG PICTURE: WHAT WE OWE

Credit card debt is an ongoing problem in Australia. Since June this year, the total balance that Australians are paying interest on has tipped over the \$32 billion mark. This debt figure has been steadily increasing from around \$15 billion in 2002 when the RBA first started reporting it. As shown in the graph below, the instances where Australians have reduced the overall balance they are paying interest on are few and far between.

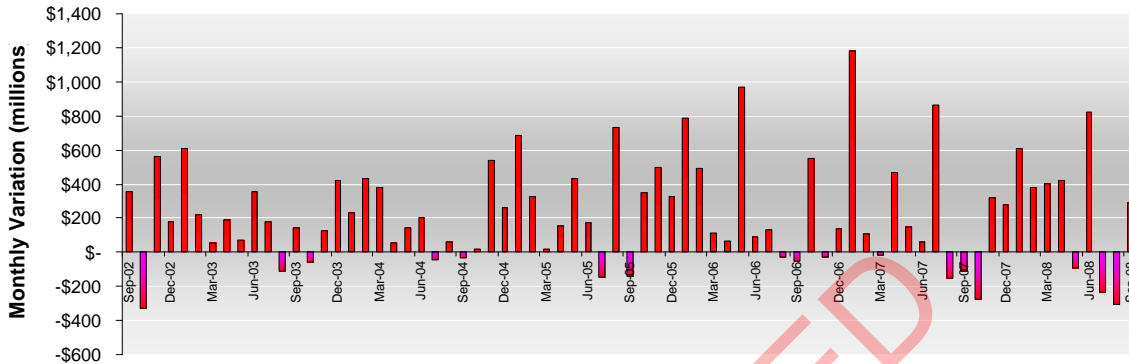


source:RBA/www.canstarcannex.com.au

However there is light at the end of the tunnel. Australian's are showing some signs of making an effort to pay off their credit card debt. The graph below shows the month-to-month variation in overall debt accruing interest. As the values below the zero line show, there have only been 17

months since 2002 that more debt has been paid off than has been taken on. Whilst this paints an unfortunate picture, the upside is that in July and August this year the largest ever amount of debt was reduced.

Credit Card Debt Variation

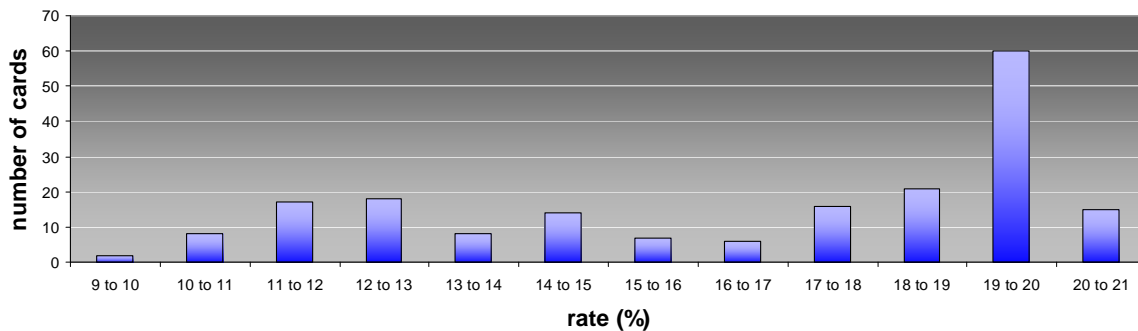


source:RBA/www.canstarcannex.com.au

CHRISTMAS: IT'S PARTY TIME FOR CREDIT CARDS

The festive season is a time of great socialising for credit cards. They are chauffeured via walletmobile to all the best restaurants and bars and are frequently seen buying up big in all kinds of shops. With such a wash of joie de vivre everywhere, it's easy to get carried away and overdo the whole Christmas/summer holiday thing but spending in excess often leads to an unpleasant new year hangover. Over-use of a credit card is one thing but over-use of a totally inappropriate card is another. If you have a credit card charging you just under 20% interest, and there are plenty of them as the graph below shows, be mindful of your ability to repay the debt. If you pay in full each month and make use of the credit card's attractive rewards program, you're close to the perfect credit card owner. If, however, you're like the great majority and struggle to pay off your card, the interest rate really does matter. Going for a low-rate credit card is probably the best Christmas present you can give yourself. It means an instant 6-8% discount on your debt.

Credit Card Rate Distribution



source:www.canstarcannex.com.au

TECHNOLOGY TO THE RESCUE

Pen or PIN is now settling into the market. As of 4th June, most card providers offer PIN-enabled cards so that users can now choose whether they want to enter a PIN number or sign for purchases at the point of sale. Unlike some other countries, which have gone down the PIN-only road, Australian card holders will still be able to sign for their purchase if they choose. The use of a PIN number on a credit card aims to speed up and simplify the purchase process. As with their PIN number for their EFTPOS card, consumers must be careful to keep their PIN private. If a card and PIN number is lost or stolen, and unauthorized transactions are made using the PIN, the liability for any loss may shift to the cardholder, rather than the provider which is often the case when a signature is used. Whether using pen or PIN, cardholders should familiarize themselves with the liability conditions specific to their card.

Online credit card fraud has a new enemy in the form of EMUE Technologies. The Adelaide and Melbourne-based firm has developed a new card equipped with a keypad and number display. When the correct PIN is entered, the card displays a one-off three-digit security code used to complete an online transaction. This unique method of verification ensures that the person performing the transaction is the actual cardholder.



NEW PRODUCTS TARGET SHOPPERS AND TRAVELLERS

The biggest trend of the past six months in new products has been the introduction of three high profile store credit cards – the GE Money Myer Visa card, the Woolworths Everyday Money card, and the David Jones AMEX card. These cards offer great rewards value to consumers whose spending habits suit the affiliated groups of stores, where they can earn bonus rewards points. People who regularly shop at these retail stores now have a simple way of earning rewards with their everyday spending. The higher points earned per dollar when shopping in the particular retail group's stores are designed to reward loyalty and if this loyalty suits your spending habits, bonus rewards are there for the taking.

As with any rewards program, consumers should always be careful that any changes in their spending habits to earn extra points are justified by the benefits of the extra points. With the useful range of merchandise on offer with these new cards, in many cases people will be able to earn bonus points without any drastic changes to their spending patterns.

Citibank and Emirates have also teamed up to offer an interesting new product – the Citibank Emirates Platinum Card. With all the features of a platinum card and points earned towards Skywards travel rewards, this card should appeal greatly to the keen traveller.

STAR RATINGS A USEFUL SHOPPING GUIDE

We looked at 275 credit cards from 72 institutions and rated them according to the four common spending types – Everyday spender, Habitual spender, Impulse spender, Big spender – to determine products that offer five-star value. The CANSTAR CANNEX *credit card star ratings* provides a useful resource whether you want to make a shortlist of products to investigate further or just to see how your current credit card stacks up.

The methodology we used to rate the credit cards is at the end of the document.



COPYRIGHT

© CANSTAR CANNEX Pty Ltd ABN 21 053 646 165, 2008. The recipient must not reproduce or transmit to third parties the whole or any part of this work, whether attributed to CANNEX or not, unless with prior written permission from CANNEX, which if provided, may be provided on conditions.

DISCLAIMER

To the extent that any CANSTAR CANNEX data, ratings or commentary constitutes general advice, this advice has been prepared by CANSTAR CANNEX Pty Ltd ABN 21 053 646 165 AFSL 312804 and does not take into account your individual investment objectives, financial circumstances or needs. Information provided does not constitute financial, taxation or other professional advice and should not be relied upon as such. CANSTAR CANNEX recommends that, before you make any financial decision, you seek professional advice from a suitably qualified adviser. A Product Disclosure Statement relating to the product should also be obtained and considered before making any decision about whether to acquire the product. CANSTAR CANNEX acknowledges that past performance is not a reliable indicator of future performance. Please refer to CANSTAR CANNEX's FSG for more information at www.canstarcannex.com.au.

SUPERCEDED

credit card star ratings



Everyday Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★★★ "superior value"								
American Express	Gold Credit Card	15.99	55	70.00	18000	5000	50000.00	✓
AMP Banking	AMEX Gold Credit Card	14.99	55	70.00	18000	5000	25000.00	✓
Australian Central CU	Gold MasterCard-Blue Sky	19.49	55	99.00	N/A	5000	25000.00	✓
Citibank	Gold MasterCard	19.99	55	119.00	N/A	5000	25000.00	✓
Citibank	Silver Visa	19.99	55	69.00	N/A	2000	7500.00	✓
Citibank	Silver MasterCard	19.99	55	69.00	N/A	2000	7500.00	✓
Citibank	Gold Visa	19.99	55	119.00	N/A	5000	25000.00	✓
Commonwealth Bank	Visa Gold	20.14	55	114.00	N/A	5000	No max	✓
Commonwealth Bank	Gold MasterCard	20.14	55	114.00	N/A	5000	No max	✓
Commonwealth Bank	Visa with Awards	20.14	55	59.00	N/A	500	No max	✓
Commonwealth Bank	MasterCard with Awards	20.14	55	59.00	N/A	500	No max	✓
Credit Unions	Gold MasterCard-BlueSky	19.74	55	99.00	N/A	5000	25000.00	✓
earth	earth Gold	17.99	45	125.00	N/A	5000	50000.00	✓
GE Money	Myer Visa Gold Card	19.99	62	39.00	N/A	500	No max	✓
GE Money	Myer Visa Card	19.99	62	39.00	N/A	500	No max	✓
HSBC	AMEX Gold	19.99	55	70.00	9500	5000	25000.00	✓
IMB Limited	Silver MasterCard	20.24	55	55.00	N/A	2000	7000.00	✓
IMB Limited	Gold MasterCard	20.24	55	99.00	N/A	5000	25000.00	✓
Suncorp	Gold AMEX	18.99	55	70.00	18000	5000	25000.00	✓
Westpac	Altitude	19.99	45	100.00	N/A	1000	50000.00	✓
Westpac	Altitude Platinum	19.99	45	295.00	N/A	10000	65000.00	✓
Westpac	Altitude Gold	19.99	45	150.00	N/A	5000	50000.00	✓
Wizard Home Loans	Fast Card-AMEX	19.99	55	25.00	5000	2500	No max	✓
★★★★★ "exceptional value"								
ANZ	Frequent Flyer Visa	19.99	44	40.00	N/A	1000	No max	✓
ANZ	Rewards Visa	19.99	44	48.00	N/A	1000	No max	✓
Australian Central CU	Silver MasterCard	19.49	55	35.00	N/A	2000	7500.00	✓
Australian Central CU	Gold MasterCard-Standard	19.49	55	75.00	N/A	5000	25000.00	✓
Bank of Queensland	MasterCard	17.99	0	0.00	N/A	1000	No max	✓
Bank of Queensland	Gold MasterCard	19.99	44	120.00	N/A	5000	No max	✓
Bank of Queensland	Visa	17.99	0	0.00	N/A	1000	No max	✓
BankSA	Platinum Visa Card	14.25	55	89.00	N/A	10000	No max	✓
BankSA	Platinum MasterCard	14.25	55	89.00	N/A	8000	No max	✓
BankWest	More Platinum MasterCard	17.99	55	190.00	N/A	8000	100000.00	✓
Credit Unions	Gold MasterCard-Standard	19.74	55	75.00	N/A	5000	25000.00	✓
earth	earth	17.99	45	75.00	N/A	1000	50000.00	✓
GE Money	Coles Group Source MCD	20.25	62	0.00	N/A	500	No max	✓
your guide to product excellence								

credit card star ratings



Everyday Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★★ "exceptional value"								
Members Equity Bank	MasterCard	11.99	44	39.00	7500	1000	15000.00	✗
nab	Velocity Standard Card	19.99	44	65.00	N/A	500	No max	✓
NSW Teachers CU	Teachers Credit Card	11.50	55	0.00	N/A	1000	25000.00	✗
Police CU SA	extralite Credit Card	10.99	44	0.00	N/A	2000	No max	✗
Qantas Staff CU	Lifestyle	12.00	0	0.00	N/A	500	50000.00	✓
St George Bank	Private Bk Visa Platinum	19.99	60	225.00	N/A	25000	250000.00	✓
St George Bank	Platinum Visa Cred Card	14.25	55	89.00	N/A	10000	No max	✓
St George Bank	Platinum MasterCard	14.25	55	89.00	N/A	8000	No max	✓
Suncorp	Clear Options Standard	11.99	0	29.00	N/A	500	No max	✓
Suncorp	Clear Options Plus	18.99	55	29.00	N/A	500	No max	✓
★★★ "strong value"								
Alliance One CreditUnion	Visa Credit Card	12.99	55	15.00	N/A	1000	50000.00	✗
ANZ	Freq Flyer Visa Platinum	19.99	55	140.00	N/A	12000	No max	✓
ANZ	Rewards Visa Gold	19.99	55	79.00	N/A	5000	No max	✓
B & E	Visa Credit Card	11.99	57	39.00	8000	500	30000.00	✗
Bank of Queensland	Visa Free Days	19.99	44	49.00	N/A	1000	No max	✓
Bank of Queensland	MasterCard Free Days	19.99	44	49.00	N/A	1000	No max	✓
BankSA	Gold Low Rate Visa	14.25	55	79.00	N/A	5000	No max	✓
BankSA	Gold Low Rate MasterCard	14.25	55	79.00	N/A	5000	No max	✓
BankWest	More Gold MasterCard	18.24	55	120.00	N/A	5000	50000.00	✓
Citibank	Platinum MasterCard	19.99	55	250.00	N/A	12000	100000.00	✓
Citibank	Platinum Visa	19.99	55	250.00	N/A	12000	100000.00	✓
Coastline Credit Union	Rewarder Visa	16.70	55	52.00	12000	1000	25000.00	✓
Commonwealth Bank	Platinum MasterCard	20.14	55	200.00	N/A	8000	No max	✓
Commonwealth Bank	Visa Platinum	20.14	55	200.00	N/A	12000	No max	✓
Credit Unions	Silver MasterCard	19.74	55	35.00	N/A	2000	7500.00	✓
Heritage Building Soc	Visa Gold No Frills	10.75	0	0.00	N/A	5000	50000.00	✗
Heritage Building Soc	Visa Classic No Frills	11.30	0	0.00	N/A	1000	10000.00	✗
Maritime Mining & Power	Visa	14.19	55	42.00	N/A	1000	20000.00	✗
mecu	Visa Credit Card	12.99	55	0.00	N/A	500	No max	✗
Qantas Staff CU	Lifestyle Plus	15.50	46	0.00	N/A	500	50000.00	✓
Qld Police Credit Union	Bluey Card	12.10	55	25.00	8000	1000	20000.00	✗
Satisfac Credit Union	Visa Credit Card S10	11.24	55	10.00	N/A	500	20000.00	✗
Savings & Loans Cred Un	VISA Care Card	16.75	62	0.00	N/A	1000	No max	✗
St George Bank	Gold Low Rate Visa	14.25	55	79.00	N/A	5000	No max	✓
St George Bank	Gold Low Rate MasterCard	14.25	55	79.00	N/A	5000	No max	✓
Suncorp	Clear Options Gold	18.75	55	69.00	N/A	5000	No max	✓

your guide to product excellence

credit card star ratings



Everyday Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★ "strong value"								
Victoria Teachers CU	Visa Credit Cd	13.74	55	0.00	N/A	500	No max	✗
Westpac	Gold 55 Day MasterCard	19.49	55	90.00	12000	5000	50000.00	✗
Westpac	Gold 55 Days Visa	19.49	55	90.00	12000	5000	50000.00	✗
◇ "rising star"								
Citibank	Clear Platinum Visa	12.49	55	85.00	N/A	8000	25000.00	✓
★★ "average value"								
AMP Banking	AMEX Platinum Credit Cd	18.99	55	395.00	N/A	10000	100000.00	✓
ANZ	Gold	19.24	55	87.00	N/A	5000	25000.00	✗
ANZ	Balance Visa	13.41	55	79.00	N/A	1000	15000.00	✓
Australian Central CU	Gold Low Rate MasterCard	11.85	55	75.00	N/A	5000	25000.00	✗
Australian Central CU	Silver LowRate MasterCd	11.85	55	35.00	N/A	2000	7500.00	✗
Bananacoast Community C	Visa Bonus Rewarder	15.80	55	59.00	N/A	500	20000.00	✓
Bananacoast Community C	Classic Visa Card	10.80	55	45.00	N/A	500	20000.00	✗
BankSA	Starts Low Stays Low	12.99	55	69.00	N/A	500	No max	✓
BankSA	Starts Low Stays Low	12.99	55	69.00	N/A	500	No max	✓
BankSA	No Annual Fee MasterCard	18.75	0	0.00	N/A	500	No max	✓
BankSA	Vertigo Credit Card	11.89	55	55.00	N/A	500	No max	✓
BankSA	No Annual Fee Visa	18.75	0	0.00	N/A	500	No max	✓
BankWest	Zero MasterCard	15.99	55	0.00	N/A	1000	25000.00	✓
BankWest	More MasterCard	18.24	55	89.00	N/A	1000	25000.00	✓
Commonwealth Bank	MasterCard Low Fee	19.39	55	24.00	1000	500	No max	✗
Commonwealth Bank	Visa Low Fee	19.39	55	24.00	1000	500	No max	✗
Credit Unions	Gold Low Rate MasterCard	11.85	55	75.00	N/A	5000	25000.00	✗
Credit Unions	Silver Low Rate MasterCd	11.85	55	35.00	N/A	2000	7500.00	✗
Defence Force CU	True Blue Credit Card	12.49	55	36.00	N/A	500	25000.00	✗
Heritage Building Soc	Visa Classic WithRewards	16.75	55	48.00	N/A	1000	10000.00	✓
Heritage Building Soc	Visa Gold With Rewards	16.75	55	90.00	N/A	5000	50000.00	✓
Heritage Building Soc	Visa Gold No Rewards	16.75	55	36.00	20000	5000	50000.00	✗
Heritage Building Soc	Visa Classic No Rewards	16.75	55	18.00	10000	1000	10000.00	✗
HSBC	Visa Gold	19.99	45	99.00	N/A	5000	No max	✓
HSBC	Low Rate Credit Card	15.99	55	49.00	N/A	1000	No max	✗
HSBC	Visa Platinum	19.99	45	199.00	N/A	12000	No max	✓
Hume Building Society	Value	13.15	55	0.00	N/A	500	20000.00	✗
Intech Credit Union	Titanium Visa 55	9.55	55	36.00	N/A	1000	30000.00	✗

credit card star ratings



Everyday Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★ "average value"								
nab	Velocity Gold Card	19.99	44	150.00	N/A	5000	No max	✓
nab	Qantas Gold Visa	19.99	44	145.50	N/A	10000	50000.00	✓
nab	Qantas Gold MasterCard	19.99	44	145.50	N/A	10000	50000.00	✓
nab	Visa Mini	18.99	55	24.00	N/A	500	No max	✓
Qld Police Credit Union	Bluey Rewarder Card	15.25	55	48.00	8000	1000	20000.00	✓
St George Bank	No Annual Fee MasterCard	18.75	0	0.00	N/A	500	No max	✓
St George Bank	Starts Low Stays Low Visa	12.99	55	69.00	N/A	500	No max	✓
St George Bank	Vertigo Credit Card	11.89	55	55.00	N/A	500	No max	✓
St George Bank	No Annual Fee Card-Visa	18.75	0	0.00	N/A	500	No max	✓
St George Bank	Starts Low Stays Low MCD	12.99	55	69.00	N/A	500	No max	✓
Westpac	MasterCard 55 Free Days	19.49	55	30.00	10000	1000	25000.00	✗
Westpac	Visa 55 Free days	19.49	55	30.00	10000	1000	25000.00	✗
Wizard Home Loans	Clear Advantage MasterCd	18.49	55	0.00	N/A	500	No max	✗
★ "satisfactory value"								
American Express	Qantas AMEX Premium Card	20.49	55	195.00	N/A	5000	100000.00	✓
American Express	Platinum Credit Card	19.99	55	395.00	N/A	5000	100000.00	✓
ANZ	Frequent Flyer Visa Gold	19.99	55	150.00	N/A	5000	No max	✓
ANZ	Low Rate MasterCard	12.41	55	58.00	N/A	1000	No max	✗
ANZ	First	19.24	44	30.00	N/A	1000	15000.00	✗
Aussie Home Loans	Aussie MasterCard	11.99	55	49.00	N/A	1000	15000.00	✗
Australian Defence CU	Visa Credit Card	13.30	55	36.00	N/A	500	No max	✓
BankWest	Lite MasterCard	11.79	55	59.00	N/A	1000	25000.00	✓
BankWest	Lite Gold MasterCard	11.79	55	89.00	N/A	5000	50000.00	✓
Bendigo Bank	Basic Black Visa	10.75	44	45.00	N/A	500	50000.00	✗
Bendigo Bank	Basic Black MasterCard	10.75	44	45.00	N/A	500	50000.00	✗
Citibank	BP-Citibank MasterCard	19.89	55	79.00	N/A	500	25000.00	✓
Citibank	Cash Back Credit Card	19.99	55	69.00	N/A	2000	20000.00	✓
Coastline Credit Union	Visa Credit Card	17.20	0	0.00	N/A	500	No max	✗
Commonwealth Bank	MasterCard No Annual Fee	18.39	0	0.00	N/A	500	No max	✗
Commonwealth Bank	Low Rate MasterCard	12.64	55	48.00	N/A	500	No max	✗
Commonwealth Bank	Visa No Annual Fee	18.39	0	0.00	N/A	500	No max	✗
Commonwealth Bank	Low Rate Visa	12.64	55	48.00	N/A	500	No max	✗
Community First CU	Low Rate Visa Cred Card	10.50	55	30.00	N/A	1000	15000.00	✗
Encompass Credit Union	Encompass Credit Card	13.75	55	36.00	N/A	1000	10000.00	✗
GE Money	Low Rate MasterCard	14.99	55	58.00	N/A	500	No max	✗
HSBC	Visa Classic	19.99	45	59.00	N/A	1000	No max	✓
Hume Building Society	Gold	17.70	55	60.00	12000	7500	50000.00	✓

your guide to product excellence

credit card star ratings



Everyday Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★ "satisfactory value"								
Macquarie Credit Union	Visa 55	13.49	55	15.00	N/A	1000	10000.00	✗
nab	Qantas Gold AMEX	19.99	44	145.50	N/A	10000	500000.00	✓
Newcastle Permanent	Value + Credit Card	11.84	55	45.00	N/A	1000	20000.00	✗
SERVICE ONE Members Ba	Visa	14.75	0	0.00	N/A	500	10000.00	✗
Westpac	Low Rate MasterCard	12.64	55	45.00	N/A	1000	30000.00	✗
Westpac	Low Rate Visa Card	12.64	55	45.00	N/A	1000	30000.00	✗
Westpac	MasterCard No Annual Fee	18.24	0	0.00	N/A	1000	50000.00	✗

SUPERCEDED



Everyday Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	

The Credit Unions offering the Gold and Silver Low Rate MyCard are:

- Australian Central CU
- Community CPS Australia
- Credit Union Australia
- Electricity CU
- Family First CU
- FCCS Credit Union
- Holiday Coast CU
- Illawarra CU NSW
- Maroondah Credit Union
- Memberfirst Credit Union
- myState Financial
- Orange Credit Union
- Powerstate Credit Union
- Unicom Credit Union
- University Credit Soc
- Warwick Credit Union

The Credit Unions offering the Gold MyCard BlueSky Rews, Gold MyCard StandardRews and the Silver MyCard are:

- Australian Central CU
- Community CPS Australia
- Credit Union Australia
- Electricity CU
- Family First CU
- FCCS Credit Union
- Holiday Coast CU
- Illawarra CU NSW
- Maroondah Credit Union
- Memberfirst Credit Union
- myState Financial
- Orange Credit Union
- Powerstate Credit Union
- Qld Teachers CU
- SERVICE ONE Members Bank
- Sutherland Credit Union
- Unicom Credit Union
- University Credit Soc
- Warwick Credit Union



credit card star ratings



Habitual Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★★★ "superior value"								
Australian Central CU	Silver LowRate MasterCd	11.85	55	35.00	N/A	2000	7500.00	✗
Australian Central CU	Gold Low Rate MasterCard	11.85	55	75.00	N/A	5000	25000.00	✗
Banacoast Community C	Classic Visa Card	10.80	55	45.00	N/A	500	20000.00	✗
BankWest	Lite Gold MasterCard	11.79	55	89.00	N/A	5000	50000.00	✓
Bendigo Bank	Basic Black Visa	10.75	44	45.00	N/A	500	50000.00	✗
Bendigo Bank	Basic Black MasterCard	10.75	44	45.00	N/A	500	50000.00	✗
Community First CU	Low Rate Visa Cred Card	10.50	55	30.00	N/A	1000	15000.00	✗
Credit Unions	Gold Low Rate MasterCard	11.85	55	75.00	N/A	5000	25000.00	✗
Credit Unions	Silver Low Rate MasterCd	11.85	55	35.00	N/A	2000	7500.00	✗
Heritage Building Soc	Visa Gold No Frills	10.75	0	0.00	N/A	5000	50000.00	✗
Heritage Building Soc	Visa Classic No Frills	11.30	0	0.00	N/A	1000	10000.00	✗
Intech Credit Union	Titanium Visa 55	9.55	55	36.00	N/A	1000	30000.00	✗
mecu	Low Rate Visa CreditCard	8.99	0	59.00	N/A	500	No max	✗
Members Equity Bank	MasterCard	11.99	44	39.00	7500	1000	15000.00	✗
NSW Teachers CU	Teachers Credit Card	11.50	55	0.00	N/A	1000	25000.00	✗
Police CU SA	extralite Credit Card	10.99	44	0.00	N/A	2000	No max	✗
Qld Police Credit Union	Bluey Card	12.10	55	25.00	8000	1000	20000.00	✗
Satisfac Credit Union	Visa Credit Card \$10	11.24	55	10.00	N/A	500	20000.00	✗
Suncorp	Clear Options Standard	11.99	0	29.00	N/A	500	No max	✓
★★★★ "exceptional value"								
Alliance One CreditUnion	Visa Credit Card	12.99	55	15.00	N/A	1000	50000.00	✗
ANZ	Balance Visa	13.41	55	79.00	N/A	1000	15000.00	✓
ANZ	Low Rate MasterCard	12.41	55	58.00	N/A	1000	No max	✗
Aussie Home Loans	Aussie MasterCard	11.99	55	49.00	N/A	1000	15000.00	✗
Australian Defence CU	Visa Credit Card	13.30	55	36.00	N/A	500	No max	✓
B & E	Visa Credit Card	11.99	57	39.00	8000	500	30000.00	✗
Bank of Queensland	Low Rate Visa Card	12.49	44	49.00	N/A	1000	No max	✗
BankSA	Starts Low Stays Low	12.99	55	69.00	N/A	500	No max	✓
BankSA	Starts Low Stays Low	12.99	55	69.00	N/A	500	No max	✓
BankSA	Vertigo Credit Card	11.89	55	55.00	N/A	500	No max	✓
BankSA	Gold Low Rate Visa	14.25	55	79.00	N/A	5000	No max	✓
BankSA	Gold Low Rate MasterCard	14.25	55	79.00	N/A	5000	No max	✓
BankWest	Lite MasterCard	11.79	55	59.00	N/A	1000	25000.00	✓
Citibank	Clear Card	12.49	55	65.00	N/A	2000	15000.00	✓
Commonwealth Bank	Low Rate Visa	12.64	55	48.00	N/A	500	No max	✗
Commonwealth Bank	Low Rate MasterCard	12.64	55	48.00	N/A	500	No max	✗
Defence Force CU	True Blue Credit Card	12.49	55	36.00	N/A	500	25000.00	✗

your guide to product excellence

credit card star ratings



Habitual Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★★ "exceptional value"								
Encompass Credit Union	Encompass Credit Card	13.75	55	36.00	N/A	1000	10000.00	✗
Maritime Mining & Power	Visa	14.19	55	42.00	N/A	1000	20000.00	✗
mecu	Visa Credit Card	12.99	55	0.00	N/A	500	No max	✗
Newcastle Permanent	Value + Credit Card	11.84	55	45.00	N/A	1000	20000.00	✗
Nurses First	Easypay VISA	11.99	45	36.00	N/A	500	No max	✗
Police & Nurses Credit	Easypay VISA	11.99	45	36.00	N/A	500	No max	✗
Qantas Staff CU	Lifestyle	12.00	0	0.00	N/A	500	50000.00	✓
St George Bank	Gold Low Rate Visa	14.25	55	79.00	N/A	5000	No max	✓
St George Bank	Gold Low Rate MasterCard	14.25	55	79.00	N/A	5000	No max	✓
St George Bank	Starts Low Stays Low MCD	12.99	55	69.00	N/A	500	No max	✓
St George Bank	Vertigo Credit Card	11.89	55	55.00	N/A	500	No max	✓
St George Bank	Starts Low Stays Low Visa	12.99	55	69.00	N/A	500	No max	✓
Sydney Credit Union	Visa Credit Card	10.64	55	30.00	N/A	1000	No max	✗
Victoria Teachers CU	Visa Credit Cd	13.74	55	0.00	N/A	500	No max	✗
Westpac	Low Rate Visa Card	12.64	55	45.00	N/A	1000	30000.00	✗
Westpac	Low Rate MasterCard	12.64	55	45.00	N/A	1000	30000.00	✗
★★★ "strong value"								
AMP Banking	AMEX Gold Credit Card	14.99	55	70.00	18000	5000	25000.00	✓
ANZ	Gold	19.24	55	87.00	N/A	5000	25000.00	✗
Bananacoast Community C	Visa Bonus Rewarder	15.80	55	59.00	N/A	500	20000.00	✓
BankWest	Zero MasterCard	15.99	55	0.00	N/A	1000	25000.00	✓
Bendigo Bank	RSPCA Rescue	14.55	40	36.00	N/A	500	50000.00	✗
Coastline Credit Union	Rewarder Visa	16.70	55	52.00	12000	1000	25000.00	✓
earth	earth Gold	17.99	45	125.00	N/A	5000	50000.00	✓
earth	earth	17.99	45	75.00	N/A	1000	50000.00	✓
GE Money	Coles Group Source MCD	20.25	62	0.00	N/A	500	No max	✓
GE Money	Low Rate MasterCard	14.99	55	58.00	N/A	500	No max	✗
Heritage Building Soc	Visa Gold No Rewards	16.75	55	36.00	20000	5000	50000.00	✗
Heritage Building Soc	Visa Classic No Rewards	16.75	55	18.00	10000	1000	10000.00	✗
Heritage Building Soc	Visa Classic With Rewards	16.75	55	48.00	N/A	1000	10000.00	✓
Heritage Building Soc	Visa Gold With Rewards	16.75	55	90.00	N/A	5000	50000.00	✓
HSBC	Low Rate Credit Card	15.99	55	49.00	N/A	1000	No max	✗
Hume Building Society	Value	13.15	55	0.00	N/A	500	20000.00	✗
Macquarie Credit Union	Visa 55	13.49	55	15.00	N/A	1000	10000.00	✗
nab	Low Rate Visa Card	12.40	55	49.00	N/A	500	No max	✗
Qantas Staff CU	Lifestyle Plus	15.50	46	0.00	N/A	500	50000.00	✓
Qld Police Credit Union	Bluey Rewarder Card	15.25	55	48.00	8000	1000	20000.00	✓

your guide to product excellence

credit card star ratings



Habitual Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★ "strong value"								
Savings & Loans Cred Un	VISA Care Card	16.75	62	0.00	N/A	1000	No max	✗
SERVICE ONE Members Ba	Visa	14.75	0	0.00	N/A	500	10000.00	✗
Suncorp	Clear Options Plus	18.99	55	29.00	N/A	500	No max	✓
Suncorp	Clear Options Gold	18.75	55	69.00	N/A	5000	No max	✓
TIO Banking	Territory Credit Card	13.49	55	59.00	N/A	1000	20000.00	✗
TIO Banking	Territory Rewards CredCd	15.65	55	59.00	N/A	1000	20000.00	✓
Westpac	Gold 55 Day MasterCard	19.49	55	90.00	12000	5000	50000.00	✗
Westpac	Gold 55 Days Visa	19.49	55	90.00	12000	5000	50000.00	✗
Wizard Home Loans	Clear Advantage MasterCd	18.49	55	0.00	N/A	500	No max	✗
★★ "average value"								
American Express	Gold Credit Card	15.99	55	70.00	18000	5000	50000.00	✓
ANZ	Frequent Flyer Visa	19.99	44	40.00	N/A	1000	No max	✓
ANZ	Frequent Flyer Visa Gold	19.99	55	150.00	N/A	5000	No max	✓
ANZ	Rewards Visa Gold	19.99	55	79.00	N/A	5000	No max	✓
ANZ	First	19.24	44	30.00	N/A	1000	15000.00	✗
Australian Central CU	Gold MasterCard-Blue Sky	19.49	55	99.00	N/A	5000	25000.00	✓
Australian Central CU	Gold MasterCard-Standard	19.49	55	75.00	N/A	5000	25000.00	✓
Bank of Queensland	Visa	17.99	0	0.00	N/A	1000	No max	✓
Bank of Queensland	MasterCard	17.99	0	0.00	N/A	1000	No max	✓
BankSA	No Annual Fee Visa	18.75	0	0.00	N/A	500	No max	✓
BankSA	No Annual Fee MasterCard	18.75	0	0.00	N/A	500	No max	✓
BankWest	More MasterCard	18.24	55	89.00	N/A	1000	25000.00	✓
BankWest	More Gold MasterCard	18.24	55	120.00	N/A	5000	50000.00	✓
Bendigo Bank	RSPCA Rescue Rewards	18.70	55	36.00	N/A	500	50000.00	✓
Citibank	Gold Visa	19.99	55	119.00	N/A	5000	25000.00	✓
Citibank	Gold MasterCard	19.99	55	119.00	N/A	5000	25000.00	✓
Citibank	Silver Visa	19.99	55	69.00	N/A	2000	7500.00	✓
Citibank	Silver MasterCard	19.99	55	69.00	N/A	2000	7500.00	✓
Coastline Credit Union	Visa Credit Card	17.20	0	0.00	N/A	500	No max	✗
Credit Unions	Gold MasterCard-BlueSky	19.74	55	99.00	N/A	5000	25000.00	✓
Credit Unions	Gold MasterCard-Standard	19.74	55	75.00	N/A	5000	25000.00	✓
GE Money	eco MasterCard	18.49	55	49.00	N/A	500	20000.00	✓
GE Money	Myer Visa Gold Card	19.99	62	39.00	N/A	500	No max	✓
GE Money	Myer Visa Card	19.99	62	39.00	N/A	500	No max	✓
HSBC	Visa Gold	19.99	45	99.00	N/A	5000	No max	✓
St George Bank	No Annual Fee Card-Visa	18.75	0	0.00	N/A	500	No max	✓
St George Bank	No Annual Fee MasterCard	18.75	0	0.00	N/A	500	No max	✓

your guide to product excellence

credit card star ratings



Habitual Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★ "average value"								
Westpac	Altitude Gold	19.99	45	150.00	N/A	5000	50000.00	✓
Westpac	MasterCard No Annual Fee	18.24	0	0.00	N/A	1000	50000.00	✗
Westpac	MasterCard 55 Free Days	19.49	55	30.00	10000	1000	25000.00	✗
Westpac	Visa 55 Free days	19.49	55	30.00	10000	1000	25000.00	✗
Westpac	Holden MasterCard	19.95	45	55.00	N/A	1000	50000.00	✓
Westpac	Altitude	19.99	45	100.00	N/A	1000	50000.00	✓
Wizard Home Loans	Fast Card-AMEX	19.99	55	25.00	5000	2500	No max	✓
★ "satisfactory value"								
Adelaide Bank	Visa	17.04	0	0.00	N/A	500	No max	✗
Adelaide Bank	Visa Free Days	18.30	55	30.00	12000	500	No max	✗
ANZ	Rewards Visa	19.99	44	48.00	N/A	1000	No max	✓
Australian Central CU	Silver MasterCard	19.49	55	35.00	N/A	2000	7500.00	✓
Bank of Queensland	Gold MasterCard	19.99	44	120.00	N/A	5000	No max	✓
Bank of Queensland	Visa Free Days	19.99	44	49.00	N/A	1000	No max	✓
Bank of Queensland	MasterCard Free Days	19.99	44	49.00	N/A	1000	No max	✓
Bendigo Bank	Ready Red MasterCard	19.05	44	45.00	N/A	500	50000.00	✓
Bendigo Bank	Ready Red Visa	19.05	44	45.00	N/A	500	50000.00	✓
Citibank	Cash Back Credit Card	19.99	55	69.00	N/A	2000	20000.00	✓
Citibank	BP-Citibank MasterCard	19.89	55	79.00	N/A	500	25000.00	✓
Commonwealth Bank	Visa No Annual Fee	18.39	0	0.00	N/A	500	No max	✗
Commonwealth Bank	Visa Low Fee	19.39	55	24.00	1000	500	No max	✗
Commonwealth Bank	Gold MasterCard	20.14	55	114.00	N/A	5000	No max	✓
Commonwealth Bank	Visa with Awards	20.14	55	59.00	N/A	500	No max	✓
Commonwealth Bank	MasterCard Low Fee	19.39	55	24.00	1000	500	No max	✗
Commonwealth Bank	MasterCard No Annual Fee	18.39	0	0.00	N/A	500	No max	✗
Commonwealth Bank	Visa Gold	20.14	55	114.00	N/A	5000	No max	✓
Commonwealth Bank	MasterCard with Awards	20.14	55	59.00	N/A	500	No max	✓
Credit Unions	Silver MasterCard	19.74	55	35.00	N/A	2000	7500.00	✓
GE Money	GO MasterCard	20.69	62	35.40	N/A	600	25000.00	✓
HSBC	Visa Classic	19.99	45	59.00	N/A	1000	No max	✓
HSBC	AMEX Gold	19.99	55	70.00	9500	5000	25000.00	✓
Hume Building Society	Loyalty	17.70	55	30.00	8000	500	20000.00	✓
IMB Limited	Silver MasterCard	20.24	55	55.00	N/A	2000	7000.00	✓
IMB Limited	Gold MasterCard	20.24	55	99.00	N/A	5000	25000.00	✓

credit card star ratings



Habitual Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★ "satisfactory value"								
nab	Qantas Gold Visa	19.99	44	145.50	N/A	10000	500000.00	✓
nab	Standard Visa Card	19.24	44	30.00	N/A	500	No max	✓
nab	Qantas Gold MasterCard	19.99	44	145.50	N/A	10000	500000.00	✓
nab	Gold MasterCard	19.24	44	90.00	N/A	5000	No max	✓
nab	Visa Mini	18.99	55	24.00	N/A	500	No max	✓
nab	Gold Visa Card	19.24	44	90.00	N/A	5000	No max	✓
nab	Velocity Gold Card	19.99	44	150.00	N/A	5000	No max	✓
nab	Standard MasterCard	19.24	44	30.00	N/A	500	No max	✓
Suncorp	Gold AMEX	18.99	55	70.00	18000	5000	25000.00	✓

SUPERCEDED



Habitual Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	

The Credit Unions offering the Silver Low Rate MyCard are:

- Australian Central CU
- Community CPS Australia
- Credit Union Australia
- Electricity CU
- Family First CU
- FCCS Credit Union
- Holiday Coast CU
- Illawarra CU NSW
- Maroondah Credit Union
- Memberfirst Credit Union
- myState Financial
- Orange Credit Union
- Powerstate Credit Union
- Unicom Credit Union
- University Credit Soc
- Warwick Credit Union

The Credit Unions offering the Silver MyCard are:

- Australian Central CU
- Community CPS Australia
- Credit Union Australia
- Electricity CU
- Family First CU
- FCCS Credit Union
- Holiday Coast CU
- Illawarra CU NSW
- Maroondah Credit Union
- Memberfirst Credit Union
- myState Financial
- Orange Credit Union
- Powerstate Credit Union
- Qld Teachers CU
- SERVICE ONE Members Bank
- Sutherland Credit Union
- Unicom Credit Union
- University Credit Soc
- Warwick Credit Union

SUPERCEDED

credit card star ratings



Impulse Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★★★ "superior value"								
Alliance One CreditUnion	Visa Credit Card	12.99	55	15.00	N/A	1000	50000.00	✗
Australian Central CU	Silver LowRate MasterCd	11.85	55	35.00	N/A	2000	7500.00	✗
Community First CU	Low Rate Visa Cred Card	10.50	55	30.00	N/A	1000	15000.00	✗
Credit Unions	Silver Low Rate MasterCd	11.85	55	35.00	N/A	2000	7500.00	✗
Heritage Building Soc	Visa Classic No Frills	11.30	0	0.00	N/A	1000	10000.00	✗
Intech Credit Union	Titanium Visa 55	9.55	55	36.00	N/A	1000	30000.00	✗
Maritime Mining & Power	Visa	14.19	55	42.00	N/A	1000	20000.00	✗
mecu	Low Rate Visa CreditCard	8.99	0	59.00	N/A	500	No max	✗
NSW Teachers CU	Teachers Credit Card	11.50	55	0.00	N/A	1000	25000.00	✗
Police CU SA	extralite Credit Card	10.99	44	0.00	N/A	2000	No max	✗
Satisfac Credit Union	Visa Credit Card S10	11.24	55	10.00	N/A	500	20000.00	✗
Suncorp	Clear Options Standard	11.99	0	29.00	N/A	500	No max	✓
★★★★ "exceptional value"								
ANZ	Low Rate MasterCard	12.41	55	58.00	N/A	1000	No max	✗
Australian Defence CU	Visa Credit Card	13.30	55	36.00	N/A	500	No max	✓
BananaCoast Community C	Classic Visa Card	10.80	55	45.00	N/A	500	20000.00	✗
BankSA	Vertigo Credit Card	11.89	55	55.00	N/A	500	No max	✓
BankWest	Lite MasterCard	11.79	55	59.00	N/A	1000	25000.00	✓
Bendigo Bank	Basic Black Visa	10.75	44	45.00	N/A	500	50000.00	✗
Bendigo Bank	Basic Black MasterCard	10.75	44	45.00	N/A	500	50000.00	✗
Defence Force CU	True Blue Credit Card	12.49	55	36.00	N/A	500	25000.00	✗
mecu	Visa Credit Card	12.99	55	0.00	N/A	500	No max	✗
Members Equity Bank	MasterCard	11.99	44	39.00	7500	1000	15000.00	✗
Newcastle Permanent	Value + Credit Card	11.84	55	45.00	N/A	1000	20000.00	✗
Qantas Staff CU	Lifestyle	12.00	0	0.00	N/A	500	50000.00	✓
Qld Police Credit Union	Bluey Card	12.10	55	25.00	8000	1000	20000.00	✗
St George Bank	Vertigo Credit Card	11.89	55	55.00	N/A	500	No max	✓
Westpac	Low Rate Visa Card	12.64	55	45.00	N/A	1000	30000.00	✗
Westpac	Low Rate MasterCard	12.64	55	45.00	N/A	1000	30000.00	✗
★★★ "strong value"								
ANZ	Balance Visa	13.41	55	79.00	N/A	1000	15000.00	✓
Aussie Home Loans	Aussie MasterCard	11.99	55	49.00	N/A	1000	15000.00	✗
B & E	Visa Credit Card	11.99	57	39.00	8000	500	30000.00	✗
Bank of Queensland	Low Rate Visa Card	12.49	44	49.00	N/A	1000	No max	✗
BankSA	Starts Low Stays Low	12.99	55	69.00	N/A	500	No max	✓
BankSA	Starts Low Stays Low	12.99	55	69.00	N/A	500	No max	✓

your guide to product excellence

credit card star ratings



Impulse Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★ "strong value"								
BankWest	Zero MasterCard	15.99	55	0.00	N/A	1000	25000.00	✓
Bendigo Bank	RSPCA Rescue	14.55	40	36.00	N/A	500	50000.00	✗
Citibank	Clear Card	12.49	55	65.00	N/A	2000	15000.00	✓
Commonwealth Bank	Low Rate Visa	12.64	55	48.00	N/A	500	No max	✗
Commonwealth Bank	Low Rate MasterCard	12.64	55	48.00	N/A	500	No max	✗
GE Money	Coles Group Source MCD	20.25	62	0.00	N/A	500	No max	✓
Macquarie Bank	Visa RateSaver Card	11.95	55	50.00	N/A	2000	No max	✗
Macquarie Credit Union	Visa 55	13.49	55	15.00	N/A	1000	10000.00	✗
Nurses First	Easypay VISA	11.99	45	36.00	N/A	500	No max	✗
Police & Nurses Credit	Easypay VISA	11.99	45	36.00	N/A	500	No max	✗
Savings & Loans Cred Un	VISA Care Card	16.75	62	0.00	N/A	1000	No max	✗
St George Bank	Starts Low Stays LowVisa	12.99	55	69.00	N/A	500	No max	✓
St George Bank	Starts Low Stays Low MCD	12.99	55	69.00	N/A	500	No max	✓
Sydney Credit Union	Visa Credit Card	10.64	55	30.00	N/A	1000	No max	✗
Victoria Teachers CU	Visa Credit Cd	13.74	55	0.00	N/A	500	No max	✗
✦ "rising star"								
First Option CreditUnion	Visa Credit Card	12.49	45	0.00	N/A	500	20000.00	✗
Hunter United Credit Un	Visa Credit Card	10.99	55	48.00	N/A	1000	20000.00	✗
★★ "average value"								
ANZ	First	19.24	44	30.00	N/A	1000	15000.00	✗
BankSA	No Annual Fee Visa	18.75	0	0.00	N/A	500	No max	✓
Coastline Credit Union	Rewarder Visa	16.70	55	52.00	12000	1000	25000.00	✓
Commonwealth Bank	Visa No Annual Fee	18.39	0	0.00	N/A	500	No max	✗
Commonwealth Bank	MasterCard No Annual Fee	18.39	0	0.00	N/A	500	No max	✗
earth	earth	17.99	45	75.00	N/A	1000	50000.00	✓
Encompass Credit Union	Encompass Credit Card	13.75	55	36.00	N/A	1000	10000.00	✗
GE Money	Low Rate MasterCard	14.99	55	58.00	N/A	500	No max	✗
Heritage Building Soc	Visa Classic WithRewards	16.75	55	48.00	N/A	1000	10000.00	✓
Heritage Building Soc	Visa Classic No Rewards	16.75	55	18.00	10000	1000	10000.00	✗
HSBC	Low Rate Credit Card	15.99	55	49.00	N/A	1000	No max	✗
Hume Building Society	Value	13.15	55	0.00	N/A	500	20000.00	✗
nab	Low Rate Visa Card	12.40	55	49.00	N/A	500	No max	✗
Qantas Staff CU	Lifestyle Plus	15.50	46	0.00	N/A	500	50000.00	✓
Qld Police Credit Union	Bluey Rewarder Card	15.25	55	48.00	8000	1000	20000.00	✓
SERVICE ONE Members Ba	Visa	14.75	0	0.00	N/A	500	10000.00	✗
St George Bank	No Annual Fee Card-Visa	18.75	0	0.00	N/A	500	No max	✓

your guide to product excellence

credit card star ratings



Impulse Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★ "average value"								
Suncorp	Clear Options Plus	18.99	55	29.00	N/A	500	No max	✓
TIO Banking	Territory Credit Card	13.49	55	59.00	N/A	1000	20000.00	✗
Westpac	MasterCard No Annual Fee	18.24	0	0.00	N/A	1000	50000.00	✗
Wizard Home Loans	Clear Advantage MasterCd	18.49	55	0.00	N/A	500	No max	✗
★ "satisfactory value"								
Adelaide Bank	Visa	17.04	0	0.00	N/A	500	No max	✗
ANZ	Frequent Flyer Visa	19.99	44	40.00	N/A	1000	No max	✓
Australian Central CU	Silver MasterCard	19.49	55	35.00	N/A	2000	7500.00	✓
Bananacoast Community C	Visa Bonus Rewarder	15.80	55	59.00	N/A	500	20000.00	✓
Bank of Queensland	Visa	17.99	0	0.00	N/A	1000	No max	✓
Bank of Queensland	MasterCard	17.99	0	0.00	N/A	1000	No max	✓
BankSA	No Annual Fee MasterCard	18.75	0	0.00	N/A	500	No max	✓
BankWest	More MasterCard	18.24	55	89.00	N/A	1000	25000.00	✓
Bendigo Bank	RSPCA Rescue Rewards	18.70	55	36.00	N/A	500	50000.00	✓
Citibank	Silver Visa	19.99	55	69.00	N/A	2000	7500.00	✓
Citibank	Silver MasterCard	19.99	55	69.00	N/A	2000	7500.00	✓
Coastline Credit Union	Visa Credit Card	17.20	0	0.00	N/A	500	No max	✗
Commonwealth Bank	MasterCard with Awards	20.14	55	59.00	N/A	500	No max	✓
Commonwealth Bank	MasterCard Low Fee	19.39	55	24.00	1000	500	No max	✗
Commonwealth Bank	Visa with Awards	20.14	55	59.00	N/A	500	No max	✓
Commonwealth Bank	Visa Low Fee	19.39	55	24.00	1000	500	No max	✗
Credit Unions	Silver MasterCard	19.74	55	35.00	N/A	2000	7500.00	✓
GE Money	eco MasterCard	18.49	55	49.00	N/A	500	20000.00	✓
GE Money	Myer Visa Gold Card	19.99	62	39.00	N/A	500	No max	✓
GE Money	Myer Visa Card	19.99	62	39.00	N/A	500	No max	✓
HSBC	Visa Classic	19.99	45	59.00	N/A	1000	No max	✓
St George Bank	No Annual Fee MasterCard	18.75	0	0.00	N/A	500	No max	✓
TIO Banking	Territory Rewards CredCd	15.65	55	59.00	N/A	1000	20000.00	✓
Westpac	Visa 55 Free days	19.49	55	30.00	10000	1000	25000.00	✗
Westpac	MasterCard 55 Free Days	19.49	55	30.00	10000	1000	25000.00	✗
Westpac	Holden MasterCard	19.95	45	55.00	N/A	1000	50000.00	✓
Westpac	Altitude	19.99	45	100.00	N/A	1000	50000.00	✓



Impulse Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	

The Credit Unions offering the Silver Low Rate MyCard are:

- Australian Central CU
- Community CPS Australia
- Credit Union Australia
- Electricity CU
- Family First CU
- FCCS Credit Union
- Holiday Coast CU
- Illawarra CU NSW
- Maroondah Credit Union
- Memberfirst Credit Union
- myState Financial
- Orange Credit Union
- Powerstate Credit Union
- Unicom Credit Union
- University Credit Soc
- Warwick Credit Union

The Credit Unions offering the Silver MyCard are:

- Australian Central CU
- Community CPS Australia
- Credit Union Australia
- Electricity CU
- Family First CU
- FCCS Credit Union
- Holiday Coast CU
- Illawarra CU NSW
- Maroondah Credit Union
- Memberfirst Credit Union
- myState Financial
- Orange Credit Union
- Powerstate Credit Union
- Qld Teachers CU
- SERVICE ONE Members Bank
- Sutherland Credit Union
- Unicom Credit Union
- University Credit Soc
- Warwick Credit Union

SUPERCEDED

credit card star ratings



Big Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★★★ "superior value"								
ANZ	Freq Flyer Visa Platinum	19.99	55	140.00	N/A	12000	No max	✓
Australian Central CU	Gold MasterCard-Blue Sky	19.49	55	99.00	N/A	5000	25000.00	✓
BankSA	Platinum MasterCard	14.25	55	89.00	N/A	8000	No max	✓
BankSA	Platinum Visa Card	14.25	55	89.00	N/A	10000	No max	✓
Citibank	Gold MasterCard	19.99	55	119.00	N/A	5000	25000.00	✓
Citibank	Gold Visa	19.99	55	119.00	N/A	5000	25000.00	✓
Citibank	Platinum Visa	19.99	55	250.00	N/A	12000	100000.00	✓
Citibank	Platinum MasterCard	19.99	55	250.00	N/A	12000	100000.00	✓
Commonwealth Bank	Platinum MasterCard	20.14	55	200.00	N/A	8000	No max	✓
Commonwealth Bank	Gold MasterCard	20.14	55	114.00	N/A	5000	No max	✓
Commonwealth Bank	Visa Platinum	20.14	55	200.00	N/A	12000	No max	✓
Commonwealth Bank	Visa Gold	20.14	55	114.00	N/A	5000	No max	✓
Credit Unions	Gold MasterCard-BlueSky	19.74	55	99.00	N/A	5000	25000.00	✓
earth	earth Gold	17.99	45	125.00	N/A	5000	50000.00	✓
GE Money	Myer Visa Gold Card	19.99	62	39.00	N/A	500	No max	✓
GE Money	Myer Visa Card	19.99	62	39.00	N/A	500	No max	✓
IMB Limited	Gold MasterCard	20.24	55	99.00	N/A	5000	25000.00	✓
St George Bank	Private Bk Visa Platinum	19.99	60	225.00	N/A	25000	250000.00	✓
St George Bank	Platinum MasterCard	14.25	55	89.00	N/A	8000	No max	✓
St George Bank	Platinum Visa Cred Card	14.25	55	89.00	N/A	10000	No max	✓
Westpac	Altitude Gold	19.99	45	150.00	N/A	5000	50000.00	✓
Westpac	Altitude	19.99	45	100.00	N/A	1000	50000.00	✓
Westpac	Altitude Platinum	19.99	45	295.00	N/A	10000	65000.00	✓
Wizard Home Loans	Fast Card-AMEX	19.99	55	25.00	5000	2500	No max	✓
★★★★★ "exceptional value"								
American Express	Qantas AMEX Premium Card	20.49	55	195.00	N/A	5000	100000.00	✓
American Express	Platinum Credit Card	19.99	55	395.00	N/A	5000	100000.00	✓
American Express	Gold Credit Card	15.99	55	70.00	18000	5000	50000.00	✓
American Express	Qantas AMEX Ultimate Cd	20.49	55	450.00	N/A	5000	100000.00	✓
AMP Banking	AMEX Gold Credit Card	14.99	55	70.00	18000	5000	25000.00	✓
AMP Banking	AMEX Platinum Credit Cd	18.99	55	395.00	N/A	10000	100000.00	✓
ANZ	Gold	19.24	55	87.00	N/A	5000	25000.00	✗
Australian Central CU	Gold MasterCard-Standard	19.49	55	75.00	N/A	5000	25000.00	✓
Bank of Queensland	Gold MasterCard	19.99	44	120.00	N/A	5000	No max	✓
BankSA	Gold Low Rate MasterCard	14.25	55	79.00	N/A	5000	No max	✓
BankSA	Gold Low Rate Visa	14.25	55	79.00	N/A	5000	No max	✓

your guide to product excellence

credit card star ratings



Big Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★★ "exceptional value"								
BankWest	More Platinum MasterCard	17.99	55	190.00	N/A	8000	100000.00	✓
BankWest	More Gold MasterCard	18.24	55	120.00	N/A	5000	50000.00	✓
Commonwealth Bank	Visa with Awards	20.14	55	59.00	N/A	500	No max	✓
Commonwealth Bank	MasterCard with Awards	20.14	55	59.00	N/A	500	No max	✓
Credit Unions	Gold MasterCard-Standard	19.74	55	75.00	N/A	5000	25000.00	✓
earth	earth	17.99	45	75.00	N/A	1000	50000.00	✓
HSBC	Visa Platinum	19.99	45	199.00	N/A	12000	No max	✓
HSBC	AMEX Gold	19.99	55	70.00	9500	5000	25000.00	✓
St George Bank	Gold Low Rate MasterCard	14.25	55	79.00	N/A	5000	No max	✓
St George Bank	Gold Low Rate Visa	14.25	55	79.00	N/A	5000	No max	✓
Suncorp	Gold AMEX	18.99	55	70.00	18000	5000	25000.00	✓
Suncorp	Clear Options Gold	18.75	55	69.00	N/A	5000	No max	✓
Suncorp	Clear Options Standard	11.99	0	29.00	N/A	500	No max	✓
Suncorp	Clear Options Plus	18.99	55	29.00	N/A	500	No max	✓
★★★ "strong value"								
Alliance One CreditUnion	Visa Credit Card	12.99	55	15.00	N/A	1000	50000.00	✗
ANZ	Frequent Flyer Visa Gold	19.99	55	150.00	N/A	5000	No max	✓
ANZ	Rewards Visa Gold	19.99	55	79.00	N/A	5000	No max	✓
ANZ	Rewards Visa	19.99	44	48.00	N/A	1000	No max	✓
ANZ	Balance Visa	13.41	55	79.00	N/A	1000	15000.00	✓
Australian Central CU	Gold Low Rate MasterCard	11.85	55	75.00	N/A	5000	25000.00	✗
Bananacoast Community C	Visa Bonus Rewarder	15.80	55	59.00	N/A	500	20000.00	✓
Bank of Queensland	Visa Free Days	19.99	44	49.00	N/A	1000	No max	✓
Bank of Queensland	MasterCard Free Days	19.99	44	49.00	N/A	1000	No max	✓
Bank of Queensland	MasterCard	17.99	0	0.00	N/A	1000	No max	✓
Bank of Queensland	Visa	17.99	0	0.00	N/A	1000	No max	✓
BankSA	Starts Low Stays Low	12.99	55	69.00	N/A	500	No max	✓
BankSA	Vertigo Credit Card	11.89	55	55.00	N/A	500	No max	✓
BankSA	Starts Low Stays Low	12.99	55	69.00	N/A	500	No max	✓
BankWest	More MasterCard	18.24	55	89.00	N/A	1000	25000.00	✓
BankWest	Lite Gold MasterCard	11.79	55	89.00	N/A	5000	50000.00	✓
Credit Unions	Gold Low Rate MasterCard	11.85	55	75.00	N/A	5000	25000.00	✗
GE Money	Coles Group Source MCD	20.25	62	0.00	N/A	500	No max	✓
Heritage Building Soc	Visa Classic WithRewards	16.75	55	48.00	N/A	1000	10000.00	✓
HSBC	Visa Gold	19.99	45	99.00	N/A	5000	No max	✓
Intech Credit Union	Titanium Visa 55	9.55	55	36.00	N/A	1000	30000.00	✗
Maritime Mining & Power	Visa	14.19	55	42.00	N/A	1000	20000.00	✗

your guide to product excellence

credit card star ratings



Big Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★★ "strong value"								
Members Equity Bank	MasterCard	11.99	44	39.00	7500	1000	15000.00	✗
nab	Qantas Gold MasterCard	19.99	44	145.50	N/A	10000	50000.00	✓
nab	Qantas Gold Visa	19.99	44	145.50	N/A	10000	50000.00	✓
nab	Velocity Standard Card	19.99	44	65.00	N/A	500	No max	✓
nab	Velocity Gold Card	19.99	44	150.00	N/A	5000	No max	✓
NSW Teachers CU	Teachers Credit Card	11.50	55	0.00	N/A	1000	25000.00	✗
Police CU SA	extralite Credit Card	10.99	44	0.00	N/A	2000	No max	✗
Satisfac Credit Union	Visa Credit Card S10	11.24	55	10.00	N/A	500	20000.00	✗
Savings & Loans Cred Un	VISA Care Card	16.75	62	0.00	N/A	1000	No max	✗
St George Bank	Starts Low Stays Low MCD	12.99	55	69.00	N/A	500	No max	✓
St George Bank	Vertigo Credit Card	11.89	55	55.00	N/A	500	No max	✓
St George Bank	Starts Low Stays Low Visa	12.99	55	69.00	N/A	500	No max	✓
Westpac	Gold 55 Day MasterCard	19.49	55	90.00	12000	5000	50000.00	✗
Westpac	Gold 55 Days Visa	19.49	55	90.00	12000	5000	50000.00	✗
☆ "rising star"								
Citibank	Clear Platinum Visa	12.49	55	85.00	N/A	8000	25000.00	✓
★★ "average value"								
American Express	Qantas AMEX Card	20.49	55	149.00	N/A	1000	100000.00	✓
ANZ	First	19.24	44	30.00	N/A	1000	15000.00	✗
ANZ	Frequent Flyer Visa	19.99	44	40.00	N/A	1000	No max	✓
ANZ	Low Rate MasterCard	12.41	55	58.00	N/A	1000	No max	✗
Aussie Home Loans	Aussie MasterCard	11.99	55	49.00	N/A	1000	15000.00	✗
B & E	Visa Credit Card	11.99	57	39.00	8000	500	30000.00	✗
Bananacoast Community C	Classic Visa Card	10.80	55	45.00	N/A	500	20000.00	✗
BankSA	No Annual Fee MasterCard	18.75	0	0.00	N/A	500	No max	✓
BankSA	No Annual Fee Visa	18.75	0	0.00	N/A	500	No max	✓
BankWest	Lite MasterCard	11.79	55	59.00	N/A	1000	25000.00	✓
Citibank	BP-Citibank MasterCard	19.89	55	79.00	N/A	500	25000.00	✓
Citibank	Cash Back Credit Card	19.99	55	69.00	N/A	2000	20000.00	✓
Coastline Credit Union	Rewarder Visa	16.70	55	52.00	12000	1000	25000.00	✓
Commonwealth Bank	Low Rate MasterCard	12.64	55	48.00	N/A	500	No max	✗
Commonwealth Bank	Low Rate Visa	12.64	55	48.00	N/A	500	No max	✗
Community First CU	Low Rate Visa Cred Card	10.50	55	30.00	N/A	1000	15000.00	✗
Defence Force CU	True Blue Credit Card	12.49	55	36.00	N/A	500	25000.00	✗
Encompass Credit Union	Encompass Credit Card	13.75	55	36.00	N/A	1000	10000.00	✗

your guide to product excellence

credit card star ratings



Big Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★★ "average value"								
Heritage Building Soc	Visa Gold With Rewards	16.75	55	90.00	N/A	5000	50000.00	✓
Heritage Building Soc	Visa Gold No Frills	10.75	0	0.00	N/A	5000	50000.00	✗
Heritage Building Soc	Visa Classic No Frills	11.30	0	0.00	N/A	1000	10000.00	✗
Heritage Building Soc	Visa Gold No Rewards	16.75	55	36.00	20000	5000	50000.00	✗
Heritage Building Soc	Visa Classic No Rewards	16.75	55	18.00	10000	1000	10000.00	✗
HSBC	Low Rate Credit Card	15.99	55	49.00	N/A	1000	No max	✗
HSBC	Visa Classic	19.99	45	59.00	N/A	1000	No max	✓
Macquarie Bank	Visa Platinum Card	19.95	55	200.00	N/A	12000	No max	✓
Macquarie Credit Union	Visa 55	13.49	55	15.00	N/A	1000	10000.00	✗
mecu	Visa Credit Card	12.99	55	0.00	N/A	500	No max	✗
nab	Qantas Gold AMEX	19.99	44	145.50	N/A	10000	50000.00	✓
nab	Visa Mini	18.99	55	24.00	N/A	500	No max	✓
Newcastle Permanent	Value + Credit Card	11.84	55	45.00	N/A	1000	20000.00	✗
Qantas Staff CU	Lifestyle	12.00	0	0.00	N/A	500	50000.00	✓
Qantas Staff CU	Lifestyle Plus	15.50	46	0.00	N/A	500	50000.00	✓
Qld Police Credit Union	Bluey Rewarder Card	15.25	55	48.00	8000	1000	20000.00	✓
Qld Police Credit Union	Bluey Card	12.10	55	25.00	8000	1000	20000.00	✗
St George Bank	No Annual Fee MasterCard	18.75	0	0.00	N/A	500	No max	✓
St George Bank	No Annual Fee Card-Visa	18.75	0	0.00	N/A	500	No max	✓
Victoria Teachers CU	Visa Credit Cd	13.74	55	0.00	N/A	500	No max	✗
Westpac	Low Rate MasterCard	12.64	55	45.00	N/A	1000	30000.00	✗
Westpac	Low Rate Visa Card	12.64	55	45.00	N/A	1000	30000.00	✗
Wizard Home Loans	Clear Advantage MasterCd	18.49	55	0.00	N/A	500	No max	✗
★ "satisfactory value"								
Australian Defence CU	Visa Credit Card	13.30	55	36.00	N/A	500	No max	✓
Bank of Queensland	Low Rate Visa Card	12.49	44	49.00	N/A	1000	No max	✗
BankWest	Zero MasterCard	15.99	55	0.00	N/A	1000	25000.00	✓
Bendigo Bank	Ready Red Visa	19.05	44	45.00	N/A	500	50000.00	✓
Bendigo Bank	Basic Black MasterCard	10.75	44	45.00	N/A	500	50000.00	✗
Bendigo Bank	Basic Black Visa	10.75	44	45.00	N/A	500	50000.00	✗
Bendigo Bank	Ready Red MasterCard	19.05	44	45.00	N/A	500	50000.00	✓
Bendigo Bank	RSPCA Rescue Rewards	18.70	55	36.00	N/A	500	50000.00	✓
Bendigo Bank	RSPCA Rescue	14.55	40	36.00	N/A	500	50000.00	✗
Citibank	Clear Card	12.49	55	65.00	N/A	2000	15000.00	✓

credit card star ratings



Big Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	
★ "satisfactory value"								
Commonwealth Bank	MasterCard No Annual Fee	18.39	0	0.00	N/A	500	No max	✗
Commonwealth Bank	Visa No Annual Fee	18.39	0	0.00	N/A	500	No max	✗
Commonwealth Bank	Visa Low Fee	19.39	55	24.00	1000	500	No max	✗
Commonwealth Bank	MasterCard Low Fee	19.39	55	24.00	1000	500	No max	✗
GE Money	Low Rate MasterCard	14.99	55	58.00	N/A	500	No max	✗
GE Money	GO MasterCard	20.69	62	35.40	N/A	600	25000.00	✓
GE Money	eco MasterCard	18.49	55	49.00	N/A	500	20000.00	✓
Hume Building Society	Value	13.15	55	0.00	N/A	500	20000.00	✗
Hume Building Society	Gold	17.70	55	60.00	12000	7500	50000.00	✓
Macquarie Bank	Visa RateSaver Card	11.95	55	50.00	N/A	2000	No max	✗
mecu	Low Rate Visa CreditCard	8.99	0	59.00	N/A	500	No max	✗
nab	Standard MasterCard	19.24	44	30.00	N/A	500	No max	✓
nab	Low Rate Visa Card	12.40	55	49.00	N/A	500	No max	✗
nab	Gold MasterCard	19.24	44	90.00	N/A	5000	No max	✓
nab	Standard Visa Card	19.24	44	30.00	N/A	500	No max	✓
nab	Gold Visa Card	19.24	44	90.00	N/A	5000	No max	✓
Nurses First	Easypay VISA	11.99	45	36.00	N/A	500	No max	✗
Police & Nurses Credit	Easypay VISA	11.99	45	36.00	N/A	500	No max	✗
SERVICE ONE Members Ba	Visa	14.75	0	0.00	N/A	500	10000.00	✗
Sydney Credit Union	Visa Credit Card	10.64	55	30.00	N/A	1000	No max	✗
TIO Banking	Territory Credit Card	13.49	55	59.00	N/A	1000	20000.00	✗
Westpac	Holden MasterCard	19.95	45	55.00	N/A	1000	50000.00	✓
Westpac	MasterCard 55 Free Days	19.49	55	30.00	10000	1000	25000.00	✗
Westpac	Visa 55 Free days	19.49	55	30.00	10000	1000	25000.00	✗

credit card star ratings



Big Spender

Company	Product	Published Rate (%)	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive	Min	Max	

The Credit Unions offering the Gold Low Rate MyCard are:

- Australian Central CU
- Community CPS Australia
- Credit Union Australia
- Electricity CU
- Family First CU
- FCCS Credit Union
- Holiday Coast CU
- Illawarra CU NSW
- Maroondah Credit Union
- Memberfirst Credit Union
- myState Financial
- Orange Credit Union
- Powerstate Credit Union
- Unicom Credit Union
- University Credit Soc
- Warwick Credit Union

The Credit Unions offering the Gold MyCard BlueSky Rews and the Gold MyCard StandardRews are:

- Australian Central CU
- Community CPS Australia
- Credit Union Australia
- Electricity CU
- Family First CU
- FCCS Credit Union
- Holiday Coast CU
- Illawarra CU NSW
- Maroondah Credit Union
- Memberfirst Credit Union
- myState Financial
- Orange Credit Union
- Powerstate Credit Union
- Qld Teachers CU
- SERVICE ONE Members Bank
- Sutherland Credit Union
- Unicom Credit Union
- University Credit Soc
- Warwick Credit Union

SUPERCEDED



CANNEX credit card star ratings - methodology

What are the CANSTAR CANNEX credit card star ratings?

CANSTAR CANNEX credit card star ratings are a sophisticated rating methodology, unique to CANSTAR CANNEX, which compare the dominant credit card products in Australia and present the results in a simple, user-friendly format.

Our rating methodology is transparent and extensive. The methodology compares all types of personal unsecured credit cards in Australia and accounts for an array of characteristics such as;

- Free Days
- No Free Days
- Standard Features
- Premium Features
- Reward/Loyalty Programs
- No Frills

The results are reflected in a consumer-friendly 5-star concept. The star ratings from the CANSTAR CANNEX credit card star ratings are described as follows:

- ★★★★★ Superior Product
- ★★★★★ Excellent Product
- ★★★ Strong Product
- ★★ Average Product
- ★ Satisfactory Product
- ☆ Rising Star

Only the top 75% of the credit cards examined actually receive a star rating between 1 and 5. Rising Stars are those products that would be rated 3-star or higher but have not been in the market for over 6 months. Rising Star products will be formally rated in the next ratings period once more historical data is available.

What are the Profiles used by CANSTAR CANNEX credit card star ratings?

CANSTAR CANNEX appreciates that credit card users have different spending habits and therefore value different aspects of their credit card. In recognition of these differences, the CANSTAR CANNEX credit card star ratings methodology has been modified to reflect a range of spending styles and credit card usage.

CANSTAR CANNEX has adopted four different credit card user profiles in an attempt to cover the majority of card spending and payment patterns. The star ratings methodology differs for each profile in terms of the relative importance placed on the fees and features of the cards assessed. For example the methodology recognises that interest rates will be more important to someone who rarely pays off their card balance each month than they will be for someone who always pays the balance owing on their card.

How does it work? How are the 'stars' calculated?

Each credit card reviewed for the CANSTAR CANNEX credit card star ratings is awarded points for its comparative Costs and for the array of positive Features attached to the card. These features include rewards programs, premium card facilities, repayment capabilities and conditions attached to interest charging.

To arrive at the total score CANSTAR CANNEX applies a weight (w) against the Cost score (C) and the Features score (F). This weight will vary for each profile of credit card usage. The weight will reflect the relative importance of either costs or features in determining the best card for the type of credit card usage and payment.

$$w_1 \text{COST SCORE (C)} + w_2 \text{FEATURES SCORE (F)} = \text{TOTAL SCORE (T)}$$



Costs (C)

CANSTAR CANNEX compares both current and historical credit card pricing data to calculate the COST (C) component of each product's overall score. Current data is used to calculate the annual cost to the cardholder for using each card. The cost of each card varies depending on the characteristics of the spending profile. Below are some of the spending and revolving details used in the calculation of the cost of each credit card.

- 1) **Current Data** –includes a scenario for each of the four credit card spending profiles
 - Habitual Spender - spends \$12,000 per year while revolving \$5,000
 - Everyday Spender - spends \$24,000 per year and revolves \$3000 for one month
 - Impulse Spender - spends \$3,600 per year while revolving \$1,800
 - Big Spender - spends \$60,000 per year and revolves \$9,000 for one month
- 2) **Historical Performance of Interest Rate** – takes into account the product history in the last 6 months.

Features (F)

Each card Feature (F) is allocated points. Points are awarded for positive credit card traits such as no fees or greater flexibility. The total features score for each category of information (eg repayment capabilities) is ranked and weighted with each category contributing to the overall Features Score (F). As Features are relatively static, they are not measured over time.

Weightings

The Costs and Features are weighted differently for each spending profile. This is done in recognition of the relative importance of the different product components to each profile.

The methodology for each profile is subtly adjusted to account for the differences between them. The process considers each profile separately and assigns weights representative of that profile (see table below). For the Habitual spender for example, the rates and fees associated with a card account for 70% of that card's total score and the features account for the remaining 30%. The cards targeting this user demographic have fewer features, less flexibility and compete mainly on pricing. The cards targeting the Big Spender on the other hand (eg. Gold, Platinum or rewards cards) typically offer more features. The Big spender profile has therefore been adjusted so that features account for 70% of the total score, while rates and fees account for 30%.

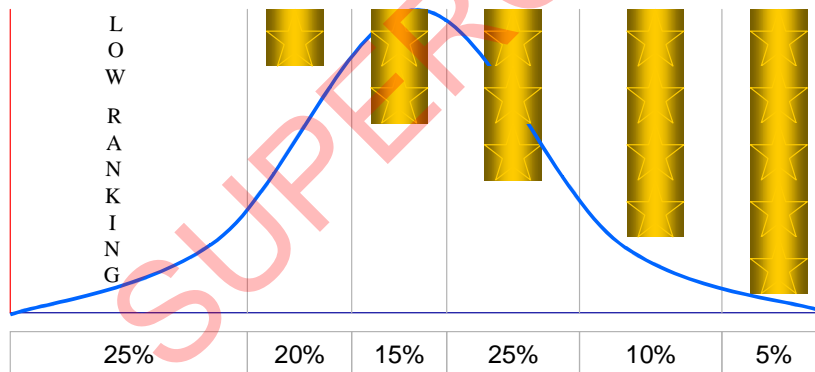
The Costs (C) plus Features (F) point scores are indexed and totalled to provide the Total Index Points. Together they form the basis of the CANNEX credit card star ratings.

CANSTAR CANNEX credit card star ratings WEIGHTINGS				
	COST (C)	FEATURES (F)	FREE DAYS / MINIMUM REPAYMENT	TOTAL (C+F)
Habitual Spender	70%	25%	5%	100%
Everyday Spender	35%	60%	5%	100%
Impulse Spender	60%	40%	0%	100%
Big Spender	25%	70%	5%	100%
* Cost calculations consider current and historical interest rates as well as ongoing fees associated with the cards				
** Features calculations consider features/parameters, flexibility, terms and conditions				
*** Free Days contributed 5% of the overall score for the Everyday and Big Spender while Minimum repayments contributed 5% of the overall score for the Habitual Spender.				

FEATURES WEIGHTS USED IN STAR RATINGS SCORING				
FEATURES CATEGORY	HABITUAL SPENDER	EVERYDAY SPENDER	IMPULSE SPENDER	BIG SPENDER
ADDTNL FEES & CHARGES	10%	5%	12.5%	4.5%
LENDING TERMS	10%	3.5%	20%	3%
LATE PYMT INT CHARGING	10%	11.5%	7.5%	1%
MERCHANT ACCEPTABILITY	16.5%	8.5%	12.5%	7%
ONLINE TRANSACTIONS	13.5%	6.5%	10%	5.5%
PREMIUM CARD FACILITIES	6.5%	16.5%	12.5%	28.5%
REPAYMENT CAPABILITIES	7%	3.5%	5%	3%
REWARDS PROGRAM INFO	3.5%	0%	2.5%	0%
REWARDS PROGRAM - \$24k	0%	33%	0%	0%
REWARDS PROGRAM - \$60k	0%	0%	0%	28.5%
SPECIAL PURCHASING POLICIES	10%	5%	7.5%	4%
STATES AVAILABLE	6.5%	3.5%	5%	3%
APPLICATION PROCESS	6.5%	3.5%	5%	3%

How are the stars awarded?

The total score received for each profile ranks the products. The stars are then awarded based on the distribution of the scores according to the following guidelines. As you can see, only the cards that obtain a score in the top 5% of the of the score distribution receive a 5 star rating and only the top 75% of the score range receive a star rating.



How many products and financial institutions are analysed?

In order to calculate the ratings, CANSTAR CANNEX analyses just over 270 Credit Card products from over 70 financial institutions in Australia. In addition, over 100 parts of a product are analysed which includes product parameters, flexibility and operating terms and conditions.

How often are CANSTAR CANNEX credit card star ratings re-rated?

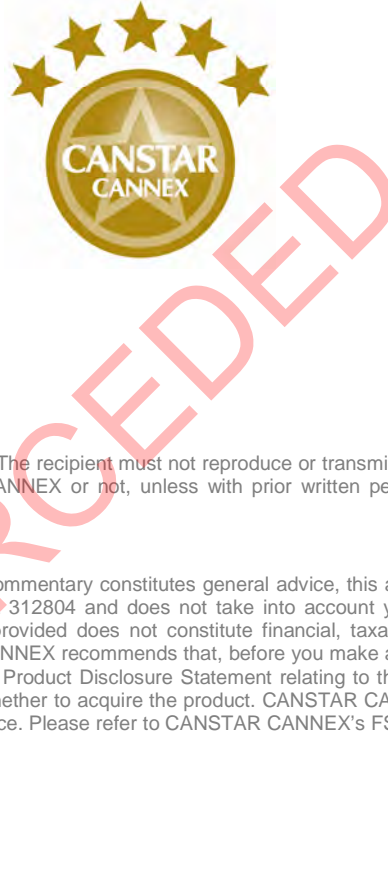
All ratings are fully recalculated every six months based on the latest features offered by each institution. CANSTAR CANNEX also monitors rate changes on an ongoing basis.



Does CANSTAR CANNEX rate other product areas?

CANSTAR CANNEX researches, compares and rates the suite of banking and insurance products listed below. These star ratings use similar methodologies to guarantee quality, consistency and transparency. Results are freely available to consumers who use the star ratings as a guide to product excellence. The use of similar star ratings logos also builds consumer recognition of quality products across all categories. Please access the CANSTAR CANNEX website at www.canstarcannex.com.au if you would like to view the latest star ratings reports of interest.

- Business banking
- Car insurance
- Credit cards
- Deposit accounts
- Health insurance
- Home & Contents
- Life Insurance
- Low-doc home loans
- Margin lending
- Mortgages
- Package banking
- Personal loans
- Reward programs



COPYRIGHT

© CANSTAR CANNEX Pty Ltd ABN 21 053 646 165, 2007. The recipient must not reproduce or transmit to third parties the whole or any part of this work, whether attributed to CANSTAR CANNEX or not, unless with prior written permission from CANSTAR CANNEX, which if provided, may be provided on conditions.

DISCLAIMER

To the extent that any CANSTAR CANNEX data, ratings or commentary constitutes general advice, this advice has been prepared by CANSTAR CANNEX Pty Ltd ABN 21 053 646 165 AFSL 312804 and does not take into account your individual investment objectives, financial circumstances or needs. Information provided does not constitute financial, taxation or other professional advice and should not be relied upon as such. CANSTAR CANNEX recommends that, before you make any financial decision, you seek professional advice from a suitably qualified adviser. A Product Disclosure Statement relating to the product should also be obtained and considered before making any decision about whether to acquire the product. CANSTAR CANNEX acknowledges that past performance is not a reliable indicator of future performance. Please refer to CANSTAR CANNEX's FSG for more information at www.cannex.com.au.