



STAR RATINGS REWARDS

IN THIS REPORT

We research and rate 31 rewards programs from nine providers. We evaluate reward programs at three annual spend levels: \$12,000, \$24,000 and \$60,000 over two profiles: General/cash rewards and flight rewards.

Point scoring

When it comes to credit card rewards programs, shoppers are almost spoilt for choice. From merchandise to cash, to frequent flyer points and “exclusive” offers: the rewards available for flashing the plastic are extensive. How to choose what reward is right for you?

Luckily, CANSTAR is here to help you work out which programs offer the best value, with our handy Star Ratings calculations.

CANSTAR has crunched the numbers on 31 rewards programs (across frequent flyer and general rewards) and has determined how those programs stack up in terms of value for money across different consumer spending levels.

Of course, the first question to ask yourself is whether the points are “worth it” in the first place!

CANSTAR has crunched the numbers on rewards and the verdict is that yes the rewards are there, provided you:

- put enough spending through your card to offset the annual fee *and*
- pay your card off in full each month.

The type of reward that will be appropriate for you will depend on your preference, your shopping habits and the amount you spend each year.

If you are a high spender, flight rewards or shopping vouchers might suit

you, whereas in the low spend category you might be wiser going for cash.

The table below provides a general guide on what type of reward programs could suit your spend level.



Suitable reward programs at each spend level

	12k	24k	60k
Cash	✓	✓	✓
Shopping Vouchers	✓	✓	✓
Flight Rewards*	✗	✓	✓
Look out for	Annual fee Interest rate	Annual fee Points expiry	Points capping Points expiry

* Flight rewards not assessed for a \$12,000 spend

What bang is there for your buck?

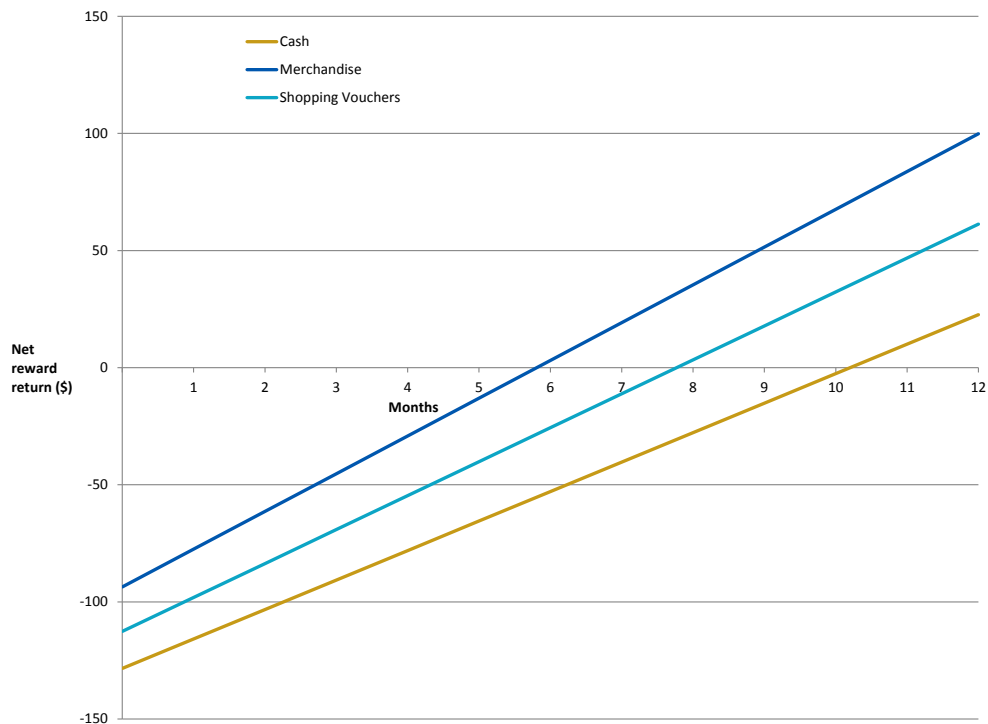
One of the most significant things to look for in a rewards program is how much you're going to have to spend out before you are rewarded with something back.

The CANSTAR research team have taken a closer look at the numbers to make this easier and the following graph shows the average break-even point for customers to recoup the annual fee on their card, if they redeemed their points for either cash, merchandise or shopping vouchers.

As we can see from the results, it would take, on average, just short of six months for a merchandise redemption.

Alternatively, if you were redeeming your points for shopping vouchers, it would take just short of eight months to break even.

If the cash option was your preferred reward choice, it will take a little longer to get your money's worth, with the break even point resting at just more than 10 months.



Source: CANSTAR. Based on the assumption of a regular spend of \$2,000 a month

What about flights?

New Zealand has many eager travellers – around 200,000 of us head overseas in any given month. Many more travel domestically. So it stands to reason that accumulating frequent flyer points is something of a national past time. How does it add up, though?

These tables outline the number of months that it will take a typical shopper to earn a flight on an average flight rewards program. The figures are based on an assumption of spending \$24,000 per annum on the credit card providing the rewards program.

FLIGHT REWARD RETURNS (Auckland to Wellington)				
	Points needed to redeem flight	Total dollar cost of flight (including taxes and charges)	Taxes and charges	Number of months to earn flight #*^
Air New Zealand	158	158.00	0.00	8.6
Qantas	12,800	157.91	39.91	10.0

FLIGHT REWARD RETURNS (Auckland to Sydney)				
	Points needed to redeem flight	Total dollar cost of flight (including taxes and charges)	Taxes and charges	Number of months to earn flight *^
Air New Zealand	661	661.00	169.60	35.8
Qantas	36,000	633.40	169.40	28.8

FLIGHT REWARD RETURNS (Auckland to Los Angeles)				
	Points needed to redeem flight	Total dollar cost of flight (including taxes and charges)	Taxes and charges	Number of months to earn flight *^
Air New Zealand	1745	1,745.00	119.60	94.5
Qantas	112,000	1,920.00	394.30	82.5

Buyer beware...

It's important not to get carried away when you're wallowing in the possible wealth potential of rewards points.

All credit cards – and cards with attached rewards programs are no exception – come with their pitfalls, and applying for lots of credit cards simply to clock up more and more rewards is never a good idea.

Things to bear in mind when considering whether or not to apply for and use a rewards credit card include:

- **The APR** – the annual percentage rate (which is the interest rate the institution is charging for use of a credit

POINTS EARNED IN A YEAR

= REWARD RETURN

POINTS REQUIRED TO REDEEM \$1 OF REWARD

(Once you know your reward return you need to subtract the card's annual fee to ascertain the net benefit in a year – the 'net reward return'.)

card) may well be higher than other cards if it seems to be offering good rewards.

- **Annual fee** – again, if a card is offering some tempting features in its rewards program, the provider may offset this with a higher-than-average annual fee, which you'll need to take into

account when working out the value of the rewards offered.

- **Net reward return** – the total value to you, the card or program user, of the rewards you're likely to receive. This is an important aspect, and is the calculation you should use when working out whether the annual fee is worth paying.

Some rewards are instant

If your credit card is platinum in colour, chances are you may have access to a non-point-dependent reward – in the form of a virtual concierge! It's not quite as good as the real thing, but it's a fantastic premium card benefit that many spenders may not be aware of.

There is almost no limit to the (legal and ethical) services your virtual concierge can provide – everything from making a dinner reservation through to sourcing a six-bedroom house available for holiday rental in Queenstown. To whet your appetite, here are four things a concierge may be able to help you with:

1. Provide event details. Perhaps you're throwing a birthday party for 25 seven-year-olds next month and need to book some children's

entertainment. Your concierge service may be able to give you a rundown of magicians, fairies and petting zoos in your area.

2. Or even details further afield. Perhaps you're heading to Las Vegas next month instead and are wondering what shows are available at the various casinos. Why not ask your concierge? He/she can give you a rundown of what's on, and organise tickets for you.
3. Want dinner before/after the show? Why not ask your concierge service if they can email you a list of well-recommended fine dining experiences in the close vicinity, plus make a booking at your venue of choice.
4. Domestic chores. Do you need to

organise a flower delivery? Find a dry cleaner in the near vicinity, or a 24-hour gym within a 10-kilometre radius? Perhaps you just need to make a golf reservation. There are a range of domestic chores that your virtual concierge can assist with.



Sorting out the rewards

In this star rating report, CANSTAR has compared 31 rewards programs across nine providers to determine those which represent outstanding value for consumers. The rewards star ratings focuses on two main categories (flight rewards and general rewards). Only points-based rewards programs are eligible to be included in the star ratings.

CANSTAR rates programs at three different annual spend levels - \$12,000, \$24,000 and \$60,000. Five star rated products offer the best combination of reward return and features. The full results and methodology are attached.

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STAR RATINGS REWARDS

What are the CANSTAR Rewards Star Ratings?

The CANSTAR Rewards Star Ratings is a transparent analysis comparing both the cost and features across all rewards programs. Consumers can use the ratings to help put together a shortlist to aid them in finding the right product for their needs.

Rewards star ratings are designed for consumers who pay off the balance of their credit card each month and are not looking at the card for other features such as insurance or concierge services. Consumers who aren't looking to use the card in this way should consider the CANSTAR Credit Card Star Ratings analysis.

All rewards programs included are rated from one to five stars. Five-star products are awarded the title of 'Outstanding Value'. Products where the value of the rewards earned is known to be lower than the cost of obtaining the program are limited to one star for that profile, reflecting that the full benefit of the rewards program is not seen at the particular spend level.

The results are reflected in a consumer-friendly five-star concept, with a five-star product denoting one that offers outstanding value.

What types of products are evaluated?

The Rewards Star Ratings focuses on two main categories – Flight rewards and General/Cash rewards. Only points-based rewards programs are eligible for these categories.

Both categories are analysed based on three separate spend levels in order to compare how each program performs at each level. Different programs are better suited to different spending levels.

Profile name	Description
General/Cash rewards	Must offer at least one of the following types of rewards: Merchandise, shopping vouchers or cash rewards
Flight rewards	Must have a flight rewards partner to be eligible

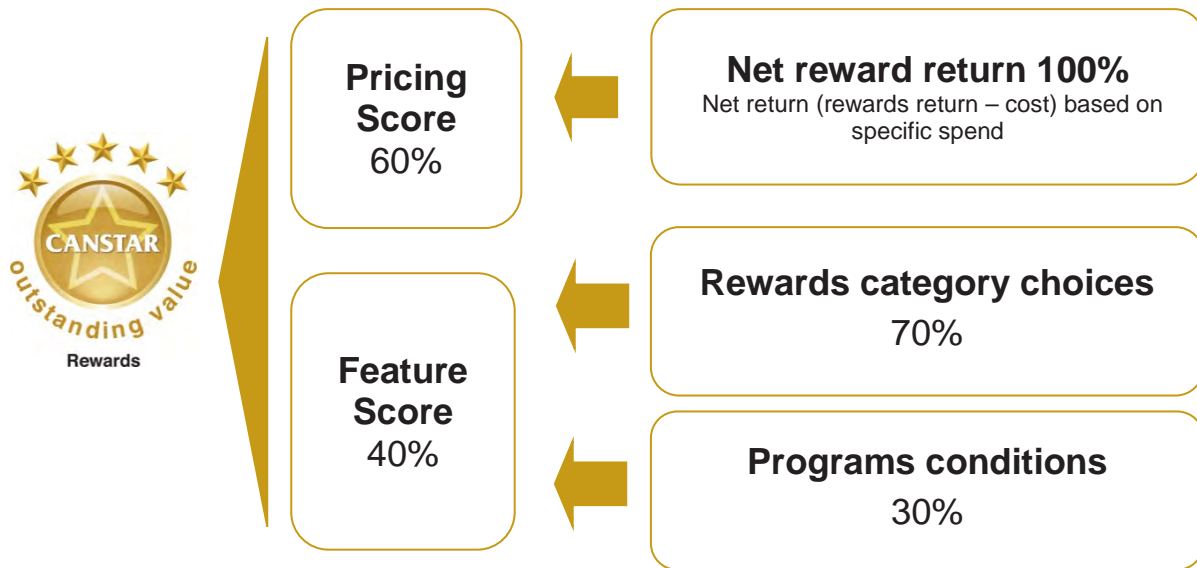
How does CANSTAR deal with programs with different earn rates?

Where programs offer additional earn rates for different types of spend, the reward return calculation is adjusted using the following spend proportions. All additional earn rates are considered on a case by case basis. Those deemed eligible are used to calculate a reweighting figure for the reward return. Spend proportions are used on both General/Cash and Flight reward profiles.

Profile	Staple	Discretionary	Petrol	Holidays	Dining	Other
\$12k	\$3,600	\$1,200	\$1,800	\$600	\$600	\$4,200
\$24k	\$6,480	\$3,600	\$3,120	\$1,200	\$1,200	\$8,400
\$60k	\$14,400	\$10,800	\$6,000	\$3,000	\$4,200	\$21,600

General/Cash rewards

A separate comparison is made between cash and general rewards, with the offering that provides the highest score used for ratings calculation purposes. This applies to both pricing and feature scores.



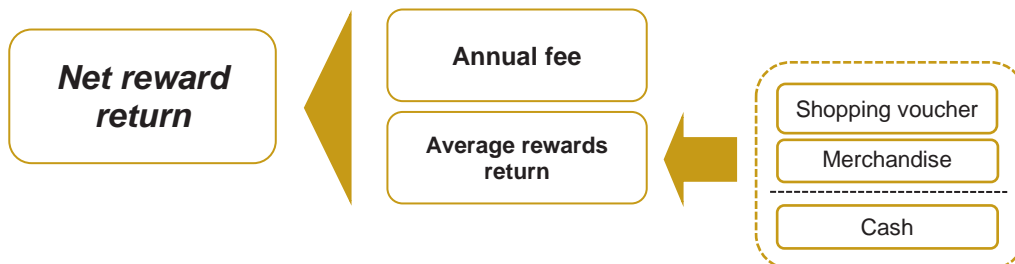
Pricing score

The net reward return is derived by calculating the average reward return for shopping, merchandise and cash where available, aggregating these returns and subtracting the annual fee.

$$\text{Net Reward Return} = \text{Average Reward Return} - \text{Annual Fee}$$

Specifically, the average reward return is calculated as follows;

1. The annual number of points earned for each profile spend is calculated
2. The average dollar cost of rewards in each of the above categories is calculated and aggregated
3. The number of points earned is divided by the aggregated average dollar cost to arrive at an average rewards return



Features score

The table below lists the different categories used in calculating the 'rewards category choices' section of the features score. This part represents 70% of the overall features score. The relevant weightings for general rewards and cash rewards are shown below:

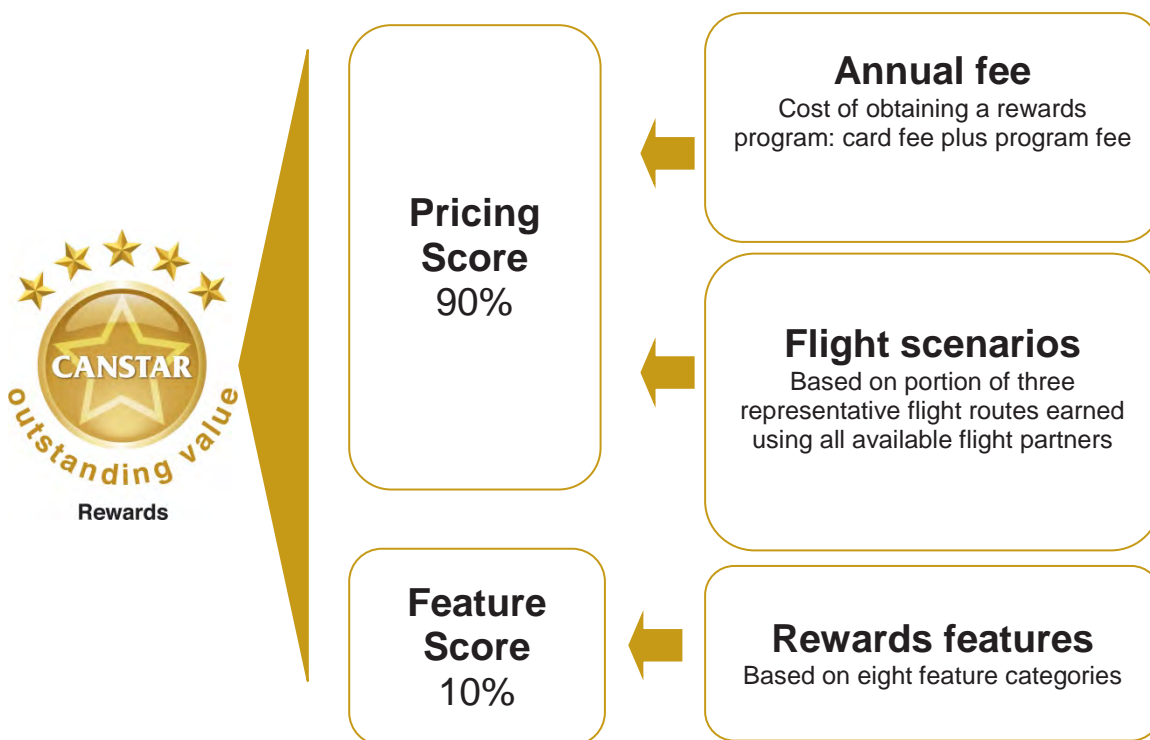
Rewards category choices – 70%	General rewards	Cash rewards
Shopping rewards	27%	-
Flight rewards	10%	-
Merchandise rewards	9%	-
Travel/accommodation rewards	15%	-
Automotive rewards	6%	-
Point for cash/credit	9%	100%
Entertainment rewards	6%	-
Food & beverage rewards	6%	-
Lifestyle rewards	6%	-
Additional rewards	6%	-
Total	100%	100%

Program conditions represent 30% of the overall features score, with general and cash rewards having identical weightings within this section of the features score. The weightings are shown below:

Program conditions – 30%	General and cash rewards
Earning policies	23%
Rewards @ various point levels	7%
Bonus points partner information	13%
Points capping information	10%
Customer service information	10%
Earning policy flexibility	7%
Account status information	7%
Top-up policies	7%
Expiration policies	16%
Total	100%

Frequent flyer rewards

Only programs that include at least one flight redemption partner are considered. Where a program includes multiple flight partners, then all will be considered.

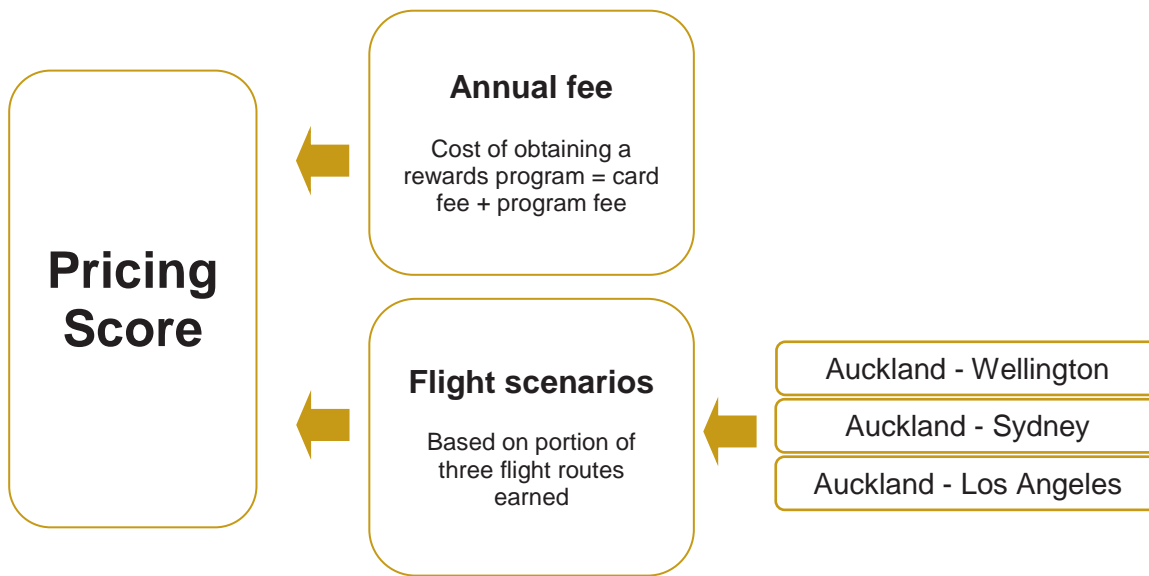


Pricing Score

The pricing score is calculated using the score for two components – Annual fee and Flight scenarios. The annual fee is the sum of the card's annual fee and any additional rewards or frequent flyer program fees. The flight scenarios looks at flights earned in a year based on \$24,000 and \$60,000 spend levels. The flight routes included are Auckland to Wellington, Auckland to Sydney and Auckland to Los Angeles.

Each of the flight routes are now indexed individually, aggregated and then re-indexed. This is contrast to the last rating, where no individual indexation occurred. The redemption cost for all three flights were summed, and then indexed after that. This change has resulted in each flight route having an equal weighting where previously the Auckland to Los Angeles route dominated, given the higher absolute cost of this redemption.

An additional methodology change relates to how the complimentary domestic flight offered by the Amex Platinum Edge card is calculated. Calculation is based on how many AKL-WEL flights can be redeemed based on profile spend. The card is no longer allocated a zero and disregarded from calculation. Instead, it is awarded one flight at zero spend, compared with the other cards which are at zero flights. Above this spend, the calculation for all cards is the same.



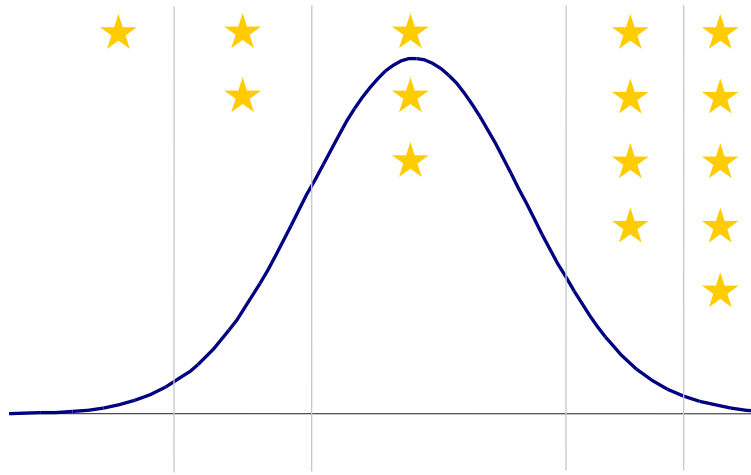
Features score

The features score consists of the following eight categories:

Feature category	Weight
Earning policies	20%
Instant rewards information	15%
Travel rewards	15%
Flight rewards conditions	20%
Customer service information	5%
Top-up policies	10%
Account status information	5%
Expiration policies	10%
Total	100%

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 products that obtain a score in the top 10% of the score distribution receive a five-star rating.



The results are reflected in a consumer-friendly five-star concept, with five stars denoting an outstanding product.

Does CANSTAR rate all products available in the market?

We endeavour to include the majority of product providers in the market and to compare the product features most relevant to consumers in our ratings. However, this process is not always possible and it may be that not every product in the market is included in the rating nor every feature compared that is relevant to you.

How often are all the products reviewed for ratings purposes?

All ratings are fully recalculated every 12 months based on the latest features offered by each provider. CANSTAR also monitors changes on an ongoing basis. The results are published in a variety of mediums (newspapers, magazines, television, websites, etc).

Does CANSTAR rate other product areas?

CANSTAR also researches, compares and rates the suite of banking 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 website at www.canstar.co.nz if you would like to view the latest star ratings reports of interest.



- Business deposits
- Cash PIE
- Credit cards
- Credit card rewards
- Home loans
- KiwiSaver
- Online banking
- Personal loans
- Savings accounts
- Transaction accounts
- Term deposits

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Rewards Star Ratings

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General/Cash Rewards - \$1,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points Expire	TYPES OF REWARDS AVAILABLE			Rewards Fee
				Merchandise	Vouchers / Gift Cards	Cash Back	
Credit / Charge Card		Free Days	Annual Fee	Rate as @ 01/05/2014			
★★★★★ "outstanding value"							
ANZ Bank NZ	Cashback Rewards	0.5	N/A	X	X	✓	Nil
	Cashback Visa	55	60	19.95%			
	Cashback MasterCard	55	60	19.95%			
Bank of New Zealand NZ	FlyBuys-Classic Amex	0.04	3 yrs	✓	X	X	Nil
	Everyday Classic Amex	55	30	19.95%			
Bank of New Zealand NZ	GlobalPlus Gold Amex	0.015	4 yrs	✓	X	X	Nil
	GlobalPlus Gold Amex	44	105	19.95%			
★★★★★							
ASB Bank NZ	True Rewards	0.006666	Never	✓	✓	✓	20
	Visa	55	24	19.95%			
Bank of New Zealand NZ	FlyBuys-Gold Amex	0.04	3 yrs	✓	X	X	Nil
	Everyday Gold Amex	55	80	19.95%			
Bank of New Zealand NZ	GlobalPlus Std Amex	0.01	4 yrs	✓	X	X	Nil
	GlobalPlus Standard Amex	44	55	19.95%			
Kiwibank NZ	Air NZ Airpoints Low Fee Rewards	0.00625	Never	✓	X	X	Nil
	Airpoints Low Fee MasterCard	44	25	15.90%			
Warehouse Fin SVCS NZ	MasterCard Rewards	1	3 yrs	X	✓	X	Nil
	Rewards MasterCard	55	34	19.95%			
Westpac NZ	hotpoints	1	3 yrs	✓	✓	✓	Nil
	hotpoints MasterCard	55	44	19.95%			
★★★							
ANZ Bank NZ	Airpoints Visa Rewards	0.0067	Never	✓	X	X	Nil
	Airpoints Visa	44	65	19.95%			
ANZ Bank NZ	Qantas Fr Flyer Classic	1	N/A	✓	✓	X	Nil
	Qantas Visa Classic	44	75	19.95%			
Bank of New Zealand NZ	FlyBuys-Class Visa/MCD	0.02	3 yrs	✓	X	X	Nil
	Everyday Classic Visa	55	30	19.95%			
	Everyday Classic MasterCard	55	30	19.95%			
Bank of New Zealand NZ	GlobalPlus Gold Visa/MCD	0.01	4 yrs	✓	X	X	Nil
	GlobalPlus Gold MasterCard	44	105	19.95%			
	GlobalPlus Gold Visa	44	104	19.95%			
Bank of New Zealand NZ	GlobalPlus Std Visa/MCD	0.006666667	4 yrs	✓	X	X	Nil
	GlobalPlus Standard Visa	44	54	19.95%			
	GlobalPlus Standard MasterCard	44	55	19.95%			

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May 2014 data, interest rates current 1 May 2014

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*Companion card account, incorporates both an American Express card and a MasterCard or Visa card for one annual fee. The two cards are rated separately as they have different spend to earn rates



Rewards Star Ratings

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We endeavour to include the majority of product providers in the market and to compare the product features most relevant to consumers in our ratings. This is not always possible and it may be that not every product in the market is included in the rating nor every feature compared that is relevant to you.

General/Cash Rewards - \$1,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points Expire	TYPES OF REWARDS AVAILABLE			Rewards Fee
				Merchandise	Vouchers / Gift Cards	Cash Back	
Credit / Charge Card		Free Days	Annual Fee	Rate as @ 01/05/2014			
★ ★ ★							
GE Money NZ	Onecard Visa Rewards	0.1		X	✓	X	Nil
	Onecard Visa	55	65	19.99%			
Kiwibank NZ	Air NZ Airpoints Standard Rewards	0.00833	Never	✓	X	X	Nil
	Airpoints Standard MasterCard	44	65	19.95%			
Westpac NZ	hotpoints-Platinum*	2	3 yrs	✓	✓	✓	Nil
	Platinum MasterCard	55	125	19.95%			
★							
American Express NZ	Membership Rewards	1	Never	X	✓	✓	50
	Personal Card	0	55	N/A			
	Gold Card	0	95	N/A			
	Gold Credit Card	55	90	19.95%			
American Express NZ	Membership Rewards Platinum Edg	1	Never	X	✓	✓	Nil
	Platinum Edge Credit Card	55	149	19.95%			
American Express NZ	Membership Rewards-Platinum	2	Never	X	✓	✓	Nil
	Platinum MemberRewards Credi	55	325	19.95%			
	Platinum Card	0	1250	N/A			
ANZ Bank NZ	Airpoints Visa Rewards-Platinum	0.0111	Never	✓	X	X	Nil
	Airpoints Visa Platinum	44	150	19.95%			
ANZ Bank NZ	Cashback Rewards - Platinum	0.5	N/A	X	X	✓	Nil
	Cashback Visa Platinum	55	125	19.95%			
	Cashback Platinum MasterCard	55	125	19.95%			
ANZ Bank NZ	Qantas Fr Fly Platinum	1	N/A	✓	✓	X	Nil
	Qantas Visa Platinum	44	150	19.95%			
ASB Bank NZ	True Rewards Gold	0.00769	Never	✓	✓	✓	20
	Visa Gold	55	80	19.95%			
ASB Bank NZ	True Rewards-Platinum	0.01	Never	✓	✓	✓	20
	Visa Platinum	55	130	18.95%			
Bank of New Zealand NZ	FlyBuys-Gold Visa/MCD	0.025	3 yrs	✓	X	X	Nil
	Everyday Gold MasterCard	55	80	19.95%			
	Everyday Gold Visa	55	80	19.95%			
Bank of New Zealand NZ	GlobalPlus Platinum Visa	0.01111	Never	✓	X	X	Nil
	GlobalPlus Platinum Visa	44	200	15.45%			
Bank of New Zealand NZ	Platinum Rewards	1	3 yrs	✓	X	X	Nil
	Platinum Visa	55	175	15.95%			

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	Credit / Charge Card	Free Days	Annual Fee	Rate as @ 01/05/2014			
★							
Diners Club New Zealand	Club Rewards	1	Never	✓	✓	✓	30
	Personal Credit Card	44	68	19.95%			
	Charge Card	50	68	N/A			
Kiwibank NZ	Air NZ Airpoints Platinum Rewards	0.0133	Never	✓	✗	✗	Nil
	Airpoints Platinum MasterCard	44	150	19.95%			

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General/Cash Rewards - \$2,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points Expire	TYPES OF REWARDS AVAILABLE			Rewards Fee
				Merchandise	Vouchers / Gift Cards	Cash Back	
Credit / Charge Card		Free Days	Annual Fee	Rate as @ 01/05/2014			
★★★★★ "outstanding value"							
ANZ Bank NZ	Cashback Rewards	0.5	N/A	X	X	✓	Nil
	Cashback MasterCard	55	60	19.95%			
	Cashback Visa	55	60	19.95%			
Bank of New Zealand NZ	FlyBuys-Classic Amex	0.04	3 yrs	✓	X	X	Nil
	Everyday Classic Amex	55	30	19.95%			
Bank of New Zealand NZ	GlobalPlus Gold Amex	0.015	4 yrs	✓	X	X	Nil
	GlobalPlus Gold Amex	44	105	19.95%			
★★★★★							
ANZ Bank NZ	Cashback Rewards - Platinum	0.5	N/A	X	X	✓	Nil
	Cashback Visa Platinum	55	125	19.95%			
	Cashback Platinum MasterCard	55	125	19.95%			
ASB Bank NZ	True Rewards	0.006666	Never	✓	✓	✓	20
	Visa	55	24	19.95%			
ASB Bank NZ	True Rewards-Platinum	0.01	Never	✓	✓	✓	20
	Visa Platinum	55	130	18.95%			
Bank of New Zealand NZ	FlyBuys-Gold Amex	0.04	3 yrs	✓	X	X	Nil
	Everyday Gold Amex	55	80	19.95%			
Bank of New Zealand NZ	GlobalPlus Std Amex	0.01	4 yrs	✓	X	X	Nil
	GlobalPlus Standard Amex	44	55	19.95%			
Westpac NZ	hotpoints-Platinum*	2	3 yrs	✓	✓	✓	Nil
	Platinum MasterCard	55	125	19.95%			
★★★★★							
American Express NZ	Membership Rewards Platinum Edg	1	Never	X	✓	✓	Nil
	Platinum Edge Credit Card	55	149	19.95%			
ANZ Bank NZ	Airpoints Visa Rewards	0.0067	Never	✓	X	X	Nil
	Airpoints Visa	44	65	19.95%			
ANZ Bank NZ	Airpoints Visa Rewards-Platinum	0.0111	Never	✓	X	X	Nil
	Airpoints Visa Platinum	44	150	19.95%			
ANZ Bank NZ	Qantas Fr Flyer Classic	1	N/A	✓	✓	X	Nil
	Qantas Visa Classic	44	75	19.95%			
ASB Bank NZ	True Rewards Gold	0.00769	Never	✓	✓	✓	20
	Visa Gold	55	80	19.95%			

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Rewards Star Ratings

Report Date: May 2014

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General/Cash Rewards - \$2,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points Expire	TYPES OF REWARDS AVAILABLE			Rewards Fee
				Merchandise	Vouchers / Gift Cards	Cash Back	
Credit / Charge Card		Free Days	Annual Fee	Rate as @ 01/05/2014			
★ ★ ★							
Bank of New Zealand NZ	FlyBuys-Class Visa/MCD	0.02	3 yrs	✓	✗	✗	Nil
	Everyday Classic MasterCard	55	30	19.95%			
	Everyday Classic Visa	55	30	19.95%			
Bank of New Zealand NZ	GlobalPlus Gold Visa/MCD	0.01	4 yrs	✓	✗	✗	Nil
	GlobalPlus Gold Visa	44	104	19.95%			
	GlobalPlus Gold MasterCard	44	105	19.95%			
Bank of New Zealand NZ	GlobalPlus Platinum Visa	0.01111	Never	✓	✗	✗	Nil
	GlobalPlus Platinum Visa	44	200	15.45%			
Bank of New Zealand NZ	GlobalPlus Std Visa/MCD	0.00666667	4 yrs	✓	✗	✗	Nil
	GlobalPlus Standard Visa	44	54	19.95%			
	GlobalPlus Standard MasterCard	44	55	19.95%			
Bank of New Zealand NZ	Platinum Rewards	1	3 yrs	✓	✗	✗	Nil
	Platinum Visa	55	175	15.95%			
Diners Club New Zealand	Club Rewards	1	Never	✓	✓	✓	30
	Personal Credit Card	44	68	19.95%			
	Charge Card	50	68	N/A			
Kiwibank NZ	Air NZ Airpoints Platinum Rewards	0.0133	Never	✓	✗	✗	Nil
	Airpoints Platinum MasterCard	44	150	19.95%			
Kiwibank NZ	Air NZ Airpoints Standard Rewards	0.00833	Never	✓	✗	✗	Nil
	Airpoints Standard MasterCard	44	65	19.95%			
Warehouse Fin SVCS NZ	MasterCard Rewards	1	3 yrs	✗	✓	✗	Nil
	Rewards MasterCard	55	34	19.95%			
Westpac NZ	hotpoints	1	3 yrs	✓	✓	✓	Nil
	hotpoints MasterCard	55	44	19.95%			
★ ★							
American Express NZ	Membership Rewards	1	Never	✗	✓	✓	50
	Gold Credit Card	55	90	19.95%			
	Personal Card	0	55	N/A			
	Gold Card	0	95	N/A			
American Express NZ	Membership Rewards-Platinum	2	Never	✗	✓	✓	Nil
	Platinum MemberRewards Credi	55	325	19.95%			
	Platinum Card	0	1250	N/A			
ANZ Bank NZ	Qantas Fr Fly Platinum	1	N/A	✓	✓	✗	Nil
	Qantas Visa Platinum	44	150	19.95%			

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General/Cash Rewards - \$2,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points Expire	TYPES OF REWARDS AVAILABLE			Rewards Fee	
				Merchandise	Vouchers / Gift Cards	Cash Back		
	Credit / Charge Card	Free Days	Annual Fee	Rate as @ 01/05/2014				
★ ★								
Bank of New Zealand NZ	FlyBuys-Gold Visa/MCD		0.025	3 yrs	✓	✗	✗	Nil
	Everyday Gold Visa	55	80	19.95%				
	Everyday Gold MasterCard	55	80	19.95%				
GE Money NZ	Onecard Visa Rewards		0.1		✗	✓	✗	Nil
	Onecard Visa	55	65	19.99%				
Kiwibank NZ	Air NZ Airpoints Low Fee Rewards		0.00625	Never	✓	✗	✗	Nil
	Airpoints Low Fee MasterCard	44	25	15.90%				

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General/Cash Rewards - \$5,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points Expire	TYPES OF REWARDS AVAILABLE			Rewards Fee
				Merchandise	Vouchers / Gift Cards	Cash Back	
Credit / Charge Card		Free Days	Annual Fee	Rate as @ 01/05/2014			
★★★★★ "outstanding value"							
Bank of New Zealand NZ	GlobalPlus Gold Amex	0.015	4 yrs	✓	✗	✗	Nil
	GlobalPlus Gold Amex	44	105	19.95%			
Bank of New Zealand NZ	Platinum Rewards	1	3 yrs	✓	✗	✗	Nil
	Platinum Visa	55	175	15.95%			
Westpac NZ	hotpoints-Platinum*	2	3 yrs	✓	✓	✓	Nil
	Platinum MasterCard	55	125	19.95%			
★★★★★							
ANZ Bank NZ	Cashback Rewards - Platinum	0.5	N/A	✗	✗	✓	Nil
	Cashback Visa Platinum	55	125	19.95%			
	Cashback Platinum MasterCard	55	125	19.95%			
ASB Bank NZ	True Rewards Gold	0.00769	Never	✓	✓	✓	20
	Visa Gold	55	80	19.95%			
ASB Bank NZ	True Rewards-Platinum	0.01	Never	✓	✓	✓	20
	Visa Platinum	55	130	18.95%			
Bank of New Zealand NZ	FlyBuys-Classic Amex	0.04	3 yrs	✓	✗	✗	Nil
	Everyday Classic Amex	55	30	19.95%			
Bank of New Zealand NZ	GlobalPlus Platinum Visa	0.01111	Never	✓	✗	✗	Nil
	GlobalPlus Platinum Visa	44	200	15.45%			
Bank of New Zealand NZ	GlobalPlus Std Amex	0.01	4 yrs	✓	✗	✗	Nil
	GlobalPlus Standard Amex	44	55	19.95%			
★★★★★							
American Express NZ	Membership Rewards Platinum Edg	1	Never	✗	✓	✓	Nil
	Platinum Edge Credit Card	55	149	19.95%			
American Express NZ	Membership Rewards-Platinum	2	Never	✗	✓	✓	Nil
	Platinum Card	0	1250	N/A			
	Platinum MemberRewards Credi	55	325	19.95%			
ANZ Bank NZ	Airpoints Visa Rewards-Platinum	0.0111	Never	✓	✗	✗	Nil
	Airpoints Visa Platinum	44	150	19.95%			
ANZ Bank NZ	Cashback Rewards	0.5	N/A	✗	✗	✓	Nil
	Cashback MasterCard	55	60	19.95%			
	Cashback Visa	55	60	19.95%			
ANZ Bank NZ	Qantas Fr Flyer Classic	1	N/A	✓	✓	✗	Nil
	Qantas Visa Classic	44	75	19.95%			

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General/Cash Rewards - \$5,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points Expire	TYPES OF REWARDS AVAILABLE			Rewards Fee
				Merchandise	Vouchers / Gift Cards	Cash Back	
Credit / Charge Card		Free Days	Annual Fee	Rate as @ 01/05/2014			
★ ★ ★							
ASB Bank NZ	True Rewards	0.006666	Never	✓	✓	✓	20
	Visa	55	24	19.95%			
Bank of New Zealand NZ	FlyBuys-Gold Amex	0.04	3 yrs	✓	✗	✗	Nil
	Everyday Gold Amex	55	80	19.95%			
Bank of New Zealand NZ	GlobalPlus Gold Visa/MCD	0.01	4 yrs	✓	✗	✗	Nil
	GlobalPlus Gold MasterCard	44	105	19.95%			
	GlobalPlus Gold Visa	44	104	19.95%			
Bank of New Zealand NZ	GlobalPlus Std Visa/MCD	0.00666667	4 yrs	✓	✗	✗	Nil
	GlobalPlus Standard Visa	44	54	19.95%			
	GlobalPlus Standard MasterCard	44	55	19.95%			
Diners Club New Zealand	Club Rewards	1	Never	✓	✓	✓	30
	Charge Card	50	68	N/A			
	Personal Credit Card	44	68	19.95%			
Kiwibank NZ	Air NZ Airpoints Platinum Rewards	0.0133	Never	✓	✗	✗	Nil
	Airpoints Platinum MasterCard	44	150	19.95%			
Warehouse Fin SVCS NZ	MasterCard Rewards	1	3 yrs	✗	✓	✗	Nil
	Rewards MasterCard	55	34	19.95%			
Westpac NZ	hotpoints	1	3 yrs	✓	✓	✓	Nil
	hotpoints MasterCard	55	44	19.95%			
★ ★							
American Express NZ	Membership Rewards	1	Never	✗	✓	✓	50
	Gold Credit Card	55	90	19.95%			
	Personal Card	0	55	N/A			
	Gold Card	0	95	N/A			
ANZ Bank NZ	Airpoints Visa Rewards	0.0067	Never	✓	✗	✗	Nil
	Airpoints Visa	44	65	19.95%			
ANZ Bank NZ	Qantas Fr Fly Platinum	1	N/A	✓	✓	✗	Nil
	Qantas Visa Platinum	44	150	19.95%			
Bank of New Zealand NZ	FlyBuys-Class Visa/MCD	0.02	3 yrs	✓	✗	✗	Nil
	Everyday Classic Visa	55	30	19.95%			
	Everyday Classic MasterCard	55	30	19.95%			
Bank of New Zealand NZ	FlyBuys-Gold Visa/MCD	0.025	3 yrs	✓	✗	✗	Nil
	Everyday Gold MasterCard	55	80	19.95%			
	Everyday Gold Visa	55	80	19.95%			

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General/Cash Rewards - \$5,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points Expire	TYPES OF REWARDS AVAILABLE			Rewards Fee
				Merchandise	Vouchers / Gift Cards	Cash Back	
	Credit / Charge Card	Free Days	Annual Fee	Rate as @ 01/05/2014			
★ ★							
GE Money NZ	Onecard Visa Rewards	0.1		X	✓	X	Nil
	Onecard Visa	55	65	19.99%			
Kiwibank NZ	Air NZ Airpoints Low Fee Rewards	0.00625	Never	✓	X	X	Nil
	Airpoints Low Fee MasterCard	44	25	15.90%			
Kiwibank NZ	Air NZ Airpoints Standard Rewards	0.00833	Never	✓	X	X	Nil
	Airpoints Standard MasterCard	44	65	19.95%			

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Flight Rewards - \$2,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points per Frequent Flyer Point (Ptr 1)	CARD SPEND TO GET RETURN ECONOMY TKT			Reward Annual Fee	Main Airline Partner
				Auckland - Wellington	Auckland - Sydney	Auckland - Los Angeles		

Credit / Charge Card Free Days Card Fee Rate as @ 01/05/2014

★★★★★ "outstanding value"

American Express NZ	Membership Rewards Platinum Edge	1	175	24850	50000	160000	Nil	Air New Zealand
	Platinum Edge Credit Card	55	149	19.95%				
ANZ Bank NZ	Qantas Fr Flyer Classic	1	1	16000	35100	118333	Nil	Qantas
	Qantas Visa Classic	44	75	19.95%				
Bank of New Zealand NZ	GlobalPlus Gold Amex	0.015	1	9467	40800	127867	Nil	Air New Zealand
	GlobalPlus Gold Amex	44	105	19.95%				

★★★★★

ANZ Bank NZ	Qantas Fr Fly Platinum	1	1	16000	35100	118333	Nil	Qantas
	Qantas Visa Platinum	44	150	19.95%				
Bank of New Zealand NZ	FlyBuys-Classic Amex	0.04	1	22800	61100	261225	Nil	FlyBuys (Air NZ)
	Everyday Classic Amex	55	30	19.95%				
Bank of New Zealand NZ	GlobalPlus Std Amex	0.01	1	14200	61200	191800	Nil	Air New Zealand
	GlobalPlus Standard Amex	44	55	19.95%				
Kiwibank NZ	Air NZ Airpoints Platinum Rewards	0.0133	1	10677	46015	144211	Nil	Air NZ
	Airpoints Platinum MasterCard	44	150	19.95%				

★★★★

American Express NZ	Membership Rewards	1	175	24850	50000	160000	50	Air New Zealand
	Gold Credit Card	55	90	19.95%				
	Personal Card	0	55	N/A				
	Gold Card	0	95	N/A				
American Express NZ	Membership Rewards-Platinum	2	175	12425	25000	80000	Nil	Air New Zealand
	Platinum Card	0	1250	N/A				
	Platinum MemberRewards Credi	55	325	19.95%				
ANZ Bank NZ	Airpoints Visa Rewards	0.0067	1	21194	91343	286269	Nil	Air New Zealand
	Airpoints Visa	44	65	19.95%				
ANZ Bank NZ	Airpoints Visa Rewards-Platinum	0.0111	1	12793	55135	172793	Nil	Air New Zealand
	Airpoints Visa Platinum	44	150	19.95%				
Bank of New Zealand NZ	FlyBuys-Class Visa/MCD	0.02	1	45600	122200	522450	Nil	FlyBuys (Air NZ)
	Everyday Classic Visa	55	30	19.95%				
	Everyday Classic MasterCard	55	30	19.95%				
Bank of New Zealand NZ	FlyBuys-Gold Amex	0.04	1	22800	61100	261225	Nil	FlyBuys (Air NZ)
	Everyday Gold Amex	55	80	19.95%				

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Flight Rewards - \$2,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points per Frequent Flyer Point (Ptr 1)	CARD SPEND TO GET RETURN ECONOMY TKT			Reward Annual Fee	Main Airline Partner
				Auckland - Wellington	Auckland - Sydney	Auckland - Los Angeles		

Credit / Charge Card Free Days Card Fee Rate as @ 01/05/2014

★ ★ ★

Bank of New Zealand NZ	GlobalPlus Gold Visa/MCD		0.01	1	14200	61200	191800	Nil	Air New Zealand
	GlobalPlus Gold Visa	44	104		19.95%				
	GlobalPlus Gold MasterCard	44	105		19.95%				
Bank of New Zealand NZ	GlobalPlus Std Visa/MCD		0.0067	1	21300	91800	287700	Nil	Air New Zealand
	GlobalPlus Standard MasterCar	44	55		19.95%				
	GlobalPlus Standard Visa	44	54		19.95%				
Kiwibank NZ	Air NZ Airpoints Low Fee Rewards		0.0062	1	22720	97920	306880	Nil	Air NZ
	Airpoints Low Fee MasterCard	44	25		15.90%				
Kiwibank NZ	Air NZ Airpoints Standard Rewards		0.0083	1	17047	73469	230252	Nil	Air NZ
	Airpoints Standard MasterCard	44	65		19.95%				

★ ★

Bank of New Zealand NZ	FlyBuys-Gold Visa/MCD		0.025	1	36480	97760	417960	Nil	FlyBuys (Air NZ)
	Everyday Gold MasterCard	55	80		19.95%				
	Everyday Gold Visa	55	80		19.95%				
Bank of New Zealand NZ	GlobalPlus Platinum Visa		0.0111	1	12781	55086	172637	Nil	Air New Zealand
	GlobalPlus Platinum Visa	44	200		15.45%				
Bank of New Zealand NZ	Platinum Rewards		1	20	18240	48880	208980	Nil	FlyBuys (Air NZ)
	Platinum Visa	55	175		15.95%				

★

American Express NZ	Air New Zealand Airpoints		0.013	1	10923	47077	147538	Nil	Air New Zealand
	Air New Zealand Platinum Card	55	395		19.95%				
Diners Club New Zealand	Club Rewards		1	5.1	153000	178500	408000	30	Thai Airways
	Personal Credit Card	44	68		19.95%				
	Charge Card	50	68		N/A				

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Flight Rewards - \$5,000 monthly spend

Company	Rewards Program	Points per \$1 Spent	Points per Frequent Flyer Point (Ptr 1)	CARD SPEND TO GET RETURN ECONOMY TKT			Reward Annual Fee	Airline Partner 1
				Auckland - Wellington	Auckland - Sydney	Auckland - Los Angeles		

Credit / Charge Card Free Days Card Fee Rate as @ 01/05/2014

★★★★★ "outstanding value"

American Express NZ	Membership Rewards Platinum Edge	1	175	24850	50000	160000	Nil	Air New Zealand
	Platinum Edge Credit Card	55	149	19.95%				
American Express NZ	Membership Rewards-Platinum	2	175	12425	25000	80000	Nil	Air New Zealand
	Platinum Member Rewards Credit Card	55	325	19.95%				
	Platinum Card	0	1250	N/A				
Bank of New Zealand NZ	GlobalPlus Gold Amex	0.015	1	9467	40800	127867	Nil	Air New Zealand
	GlobalPlus Gold Amex	44	105	19.95%				

★★★★★

ANZ Bank NZ	Qantas Fr Flyer Platinum	1	1	16000	35100	118333	Nil	Qantas
	Qantas Visa Platinum	44	150	19.95%				
ANZ Bank NZ	Qantas Fr Flyer Classic	1	1	16000	35100	118333	Nil	Qantas
	Qantas Visa Classic	44	75	19.95%				
Bank of New Zealand NZ	GlobalPlus Platinum Visa	0.0111	1	12781	55086	172637	Nil	Air New Zealand
	GlobalPlus Platinum Visa	44	200	15.45%				
Kiwibank NZ	Air NZ Airpoints Platinum Rewards	0.0133	1	10677	46015	144211	Nil	Air NZ
	Airpoints Platinum MasterCard	44	150	19.95%				

★★★

American Express NZ	Air New Zealand Airpoints	0.013	1	10923	47077	147538	Nil	Air New Zealand
	Air New Zealand Platinum Card	55	395	19.95%				
American Express NZ	Membership Rewards	1	175	24850	50000	160000	50	Air New Zealand
	Gold Credit Card	55	90	19.95%				
	Personal Card	0	55	N/A				
	Gold Card	0	95	N/A				
ANZ Bank NZ	Airpoints Visa Rewards	0.0067	1	21194	91343	286269	Nil	Air New Zealand
	Airpoints Visa	44	65	19.95%				
ANZ Bank NZ	Airpoints Visa Rewards-Platinum	0.0111	1	12793	55135	172793	Nil	Air New Zealand
	Airpoints Visa Platinum	44	150	19.95%				
Bank of New Zealand NZ	FlyBuys-Classic Amex	0.04	1	22800	61100	261225	Nil	FlyBuys (Air NZ)
	Everyday Classic Amex	55	30	19.95%				
Bank of New Zealand NZ	FlyBuys-Gold Amex	0.04	1	22800	61100	261225	Nil	FlyBuys (Air NZ)
	Everyday Gold Amex	55	80	19.95%				

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				Auckland - Wellington	Auckland - Sydney	Auckland - Los Angeles		
	Credit / Charge Card	Free Days	Card Fee	Rate as @ 01/05/2014				
★ ★ ★								
Bank of New Zealand NZ	GlobalPlus Gold Visa/MCD	0.01	1	14200	61200	191800	Nil	Air New Zealand
	GlobalPlus Gold Visa	44	104	19.95%				
	GlobalPlus Gold MasterCard	44	105	19.95%				
Bank of New Zealand NZ	GlobalPlus Std Amex	0.01	1	14200	61200	191800	Nil	Air New Zealand
	GlobalPlus Standard Amex	44	55	19.95%				
Bank of New Zealand NZ	GlobalPlus Std Visa/MCD	0.0067	1	21300	91800	287700	Nil	Air New Zealand
	GlobalPlus Standard MasterCard	44	55	19.95%				
	GlobalPlus Standard Visa	44	54	19.95%				
Bank of New Zealand NZ	Platinum Rewards	1	20	18240	48880	208980	Nil	FlyBuys (Air NZ)
	Platinum Visa	55	175	15.95%				
Kiwibank NZ	Air NZ Airpoints Low Fee Rewards	0.0062	1	22720	97920	306880	Nil	Air NZ
	Airpoints Low Fee MasterCard	44	25	15.90%				
Kiwibank NZ	Air NZ Airpoints Standard Rewards	0.0083	1	17047	73469	230252	Nil	Air NZ
	Airpoints Standard MasterCard	44	65	19.95%				
★ ★								
Bank of New Zealand NZ	FlyBuys-Class Visa/MCD	0.02	1	45600	122200	522450	Nil	FlyBuys (Air NZ)
	Everyday Classic MasterCard	55	30	19.95%				
	Everyday Classic Visa	55	30	19.95%				
Bank of New Zealand NZ	FlyBuys-Gold Visa/MCD	0.025	1	36480	97760	417960	Nil	FlyBuys (Air NZ)
	Everyday Gold Visa	55	80	19.95%				
	Everyday Gold MasterCard	55	80	19.95%				
Diners Club New Zealand	Club Rewards	1	5.1	153000	178500	408000	30	Thai Airways
	Charge Card	50	68	N/A				
	Personal Credit Card	44	68	19.95%				

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