

# 2014 STAR RATINGS REPORT

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## Credit Cards



# Credit Cards

December 2014



## Foreword

The holiday season is upon us and I like many others will at some stage look to use my credit card to cover a few presents or some holiday expenses. In reality mine will perhaps get its biggest workout on Christmas Eve as I hit the shops, trying to buy last-minute presents. As per usual everyone will be completely satisfied with my choices (at least to my face) and I will accrue some flyer points towards my next overseas trip. Win-win right? Well it is as long as I pay the balance on my credit card before those interest free days expire and I start to get hit with some interest charges.

The Reserve Bank of New Zealand (RBNZ) reports that many hundreds of millions of additional dollars are spent on credit cards during the holiday season. It is a staggering amount of money but we can now see why this time of year is so important to the retail and tourism industry. However, we should all ensure that the spending we do over this period doesn't carry too far over into 2015. One of the most common New Year's resolutions is for people to get their finances on track.

The best step towards to getting it back on track is ensuring the credit card that you choose matches your behavior. That is why at CANSTAR our credit card star ratings have been developed to cater for different types of users. Whether you are someone who is chasing a reward and feature filled card or perhaps someone who is carrying a balance on your card, our profiles have been developed to help you choose the right card for your spending behaviour.

In this report we explore our spending over the holiday period, some interesting new features available, why you should be wary of cash advances and also what the current credit card interest rates are.

We wish you all the best for the holiday season and 2015.



Mitchell Watson,  
Research Manager

# SWIPING RAMPS UP TOWARDS CHRISTMAS

According to Statistics New Zealand, retail spending tends to get a two billion dollar boost in the December quarter each year, as consumers stock up on food, alcohol and gifts. In a positive sign of things to come for the festive season, retail spending has also been up in each preceding quarter this year, meaning that a two billion dollar boost this Christmas would take retail sales over the quarter to more than twenty billion.

And it appears that we are increasingly inclined to use the plastic to make these purchases, with Statistics New Zealand advising that retail spending using electronic cards increased by a seasonally adjusted 1.0 percent in October alone.

The three largest retail increases in October were:

- Durables, up \$23 million (2.1%)
- Fuel, up \$16 million (2.2%)
- Consumables, up \$15 million (0.9%)

In unadjusted terms, card-holders made 124 million transactions across all industries in October, with an average value of \$51. The total amount spent across all transactions was \$6.4 billion.

As you would expect, the use of credit cards peaks every year over the Christmas-New Year period. Our love affair with credit cards is understandable: used properly, they are a great tool for money management and in many cases the convenience of credit makes life a whole lot easier.

These days a credit card is almost a must-have if you shop for anything online. In fact, the vast majority of online transactions give you limited payment options other than a credit card. Carrying around a card is also a safer alternative to carrying around wads of cash, whether it's overseas or at home.

Too much enthusiasm for the plastic, though, means that January can be a time of madly paying off that Christmas debt. The good news is that we do: last year, Kiwis owed \$6 billion in November which escalated to \$6.3 billion in December. This was paid down to \$6 billion in January of this year. The latest figures from the Reserve Bank show \$6.28 billion outstanding at the end of October so it's looking like we'll see another bumper Christmas for the plastic.



# LOOKING TO UPGRADE YOUR CARD?

If you'd like a little more excitement in your credit card life, there are some enticing offers out there.

Generally, these “upgraded” cards will give you a higher rewards points-earn rate (sometimes triple the normal standard rate) which can get you closer to your desired rewards, particularly if you put most of your spending through the card and pay it off in full each month.

There are also some “extras” that may appeal particularly to frequent travelers, including such things as:



## Complimentary airport lounge access.

This is usually linked with Priority Pass, a member-based company that offers over 700 airport lounges worldwide. This credit card feature provides airport lounge access to members, regardless of which airline or class they fly. You could, therefore, relax in the airport lounge even if you're on a super-saver fare with a budget airline, as long as a partner lounge is available at the airport of departure.

## Complimentary hotel upgrade.

Where availability allows, of course. With Westpac's new The World MasterCard for instance, the relationship is with the SPG frequent guest program of Starwood Hotels whose hotels include the Sheraton, W Hotels and Mercure.

## Car rental upgrades.

This is usually a one-car upgrade where available. Using the Westpac The World MasterCard as an example again, the relationship is with Hertz Gold Plus Rewards.

## Overseas travel insurance.

This perk is offered by 21 cards on our database. These policies are underwritten by insurance giants, but as with any other travel insurance policy, the terms and conditions should always be trawled through with a fine tooth comb. The conditions are generally straightforward but some things may or may not suit you – for example, some will only cover you for five weeks at a time. So if you're holidaying for six weeks there may be a gap in cover. Those over 75 may receive no medical coverage at all. Those under 75 years of age should pay particular attention to the “previous medical conditions” section. This can be a minefield and could require a phone call to the insurers to sort out.



## Concierge services.

Offered on a number of cards, a virtual concierge on call 24/7 can arrange any number of useful things, from restaurant to taxi bookings.

# STEER CLEAR OF CASH ADVANCES

The credit card is one of the most profitable products in all of retail banking. Nowhere is this more evident than the double whammy you're hit with if you draw out cash from your credit card. For a start, you'll pay a cash advance fee, which typically ranges up to \$5 fee – plus you'll pay interest, almost from the moment you walk away from the ATM. A cash advance accrues interest immediately.

CANSTAR's database tells us the average cash advance rate is 21.41%, compared to the standard average credit card interest rate of 18.70%. Would you accept a cash loan from a friend who charged you that much interest?

Does it get any worse? Yes, if you're unaware of what else is considered a cash advance.

Apart from withdrawing cash from your credit card at an ATM or using a bank teller, here's what else comes under the cash advance banner.

- Paying bills using a non-BPAY registered billing service.
- Taking cash out using your credit card at the supermarket.
- Using your credit card to buy travelers cheques or foreign currency while travelling overseas.
- Using your credit card to gamble both online or at a casino, or even in some cases purchasing food or drinks while gambling.

- Transferring money from your credit card to someone else's account.

And the final king hit? Balance transfer offers. If you are using a balance transfer card to try and pay down debt, don't ever be tempted to draw out cash. If you do you'll be paying the top rate of interest plus a fee which will be added on to your debt.

Be mindful, too that some banks will revert to charging the higher cash advance rate of interest on any balances not paid after the promotional period is finished.

## PLENTY OF INTEREST RATE VARIABILITY

Savvy credit card spenders tend to use their card, reap the rewards and pay off the balance owing before interest begins to accrue. For those who juggle a debt though, the good news is that CANSTAR analysis has found significant variability of interest rates on offer, from a current low of 12.90% per annum to a high of 24.95% on the CANSTAR database. For those who carry an outstanding balance on their credit card, it means that there is money to be saved by shopping around for a great deal.

### Credit Card Interest Rates

	2014	2013
Minimum	12.90%	12.90%
Maximum	24.95%	24.95%
Average	18.70%	18.80%

*CANSTAR credit cards star ratings, December 2014*

In terms of annual fees, a review of our database from last year to this year shows barely any change. For both year, annual fees start at zero and reaching \$395 at their highest. Of course, the figures do demonstrate the potential to get into trouble with the wrong choice of card for the way you spend and repay.

A card offering bells and whistles at a hefty annual fee is a car crash waiting to happen for those who can't pay off their monthly debt in full. High interest rates kick in and all of a sudden you're chasing your tail. The "rewards" that drew you in first up are negated if you don't pay in full during the interest-free period.

This card, on the other hand, is perfect for the spending profile it has been designed for. These consumers might as well get something extra from their credit card, particularly if the benefits outweigh the annual fee.

### Credit Card Annual Fee

	2014	2013
Minimum	\$0.00	\$0.00
Maximum	\$395.00	\$395.00
Average	\$96.16	\$90.29

*CANSTAR credit cards star ratings, December 2014*

# TEAM UP WITH THE RIGHT CREDIT CARD

All credit cards are not the same. They have been tailored specifically for the way they are most commonly used. So it's crucial to examine your spending and repayment habits before you shop for the card you'll get the most out of.



Which category do you fit into?

## BIG SPENDER

As the name suggests, this person is a bigger spender on their card and routinely puts around \$5,000 or more through their card per month and generally always pays in full before the interest is charged.

**Tip:** Interest rate is not a problem so look for a card with no annual fee and/or a good rewards program – although you rarely get both. If rewards don't interest you, then go for zero fees instead.



## EVERYDAY SPENDER

Uses the card frequently every month but is disciplined enough to pay off the card in full.

**Tip:** Interest rate doesn't matter here but interest-free days do, as the everyday spender tends to hold back on repaying until the eleventh hour. Depending on overall "spend" per year, some sort of rewards offer may be worth looking into.



## OCCASIONAL SPENDER

Some people keep a credit card in reserve for big ticket items or perhaps for emergencies, which they then pay off over a few months.

**Tip:** Similarly to the Constant Credit, look for a low ongoing rate and a low or no fee. Interest-free days might also be on your shopping list, but remember that their benefits disappear as soon as you carry over a balance.



## Revolving Credit

Someone who uses the card frequently but struggles to pay off the amount owing each month.





**Tip:** Interest rate is the killer here. Look for a low-rate card with a low annual fee. Currently on our database the lowest interest rate is 12.90%, with an average rate on cards of 18.70%.



# THE FIVE STAR PRODUCTS

Having crunched the numbers and tested 53 credit cards from 10 providers, CANSTAR has come up with a comprehensive ratings list to determine which cards offer outstanding value for money in each spender profile.

The numbers of five-star rated cards we found are:

Big Spender	5 
Revolving Credit	5 
Occasional Spender	5 
Everyday Spender	3 

## STAR RATINGS A SHORTLIST

CANSTAR credit card star ratings will help you easily compare the best five star loan for your needs. In this comparison we evaluated a total of 53 credit cards from 10 institutions. We drilled these numbers down, according to spender type, with 44 cards assessed in each category. Only the top 5%-10% in each category were awarded five stars denoting outstanding value.

To check the methodology we used in our star ratings, see the document at the end of the results report below.

# Credit Cards

## AWARD METHODOLOGY



### What are the CANSTAR credit card star ratings?

CANSTAR credit card star ratings are a sophisticated rating methodology, unique to CANSTAR, which compare the dominant credit card products in New Zealand 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 New Zealand 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 credit card star ratings are described as follows:

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

CANSTAR 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 credit card star ratings methodology has been modified to reflect a range of spending styles and credit card usage.

Profile Name	Description
Big Spender	Do you Spend \$5000 each month and then pay off your balance?
Everyday Spender	Do you Spend \$2000 each month and then pay off your card?
Occasional Spender	Do you make the occasional big purchase and then slowly pay it off?
Constant Credit	Do you keep spending on your credit card before you have paid it off?

CANSTAR 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 recognizes 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.

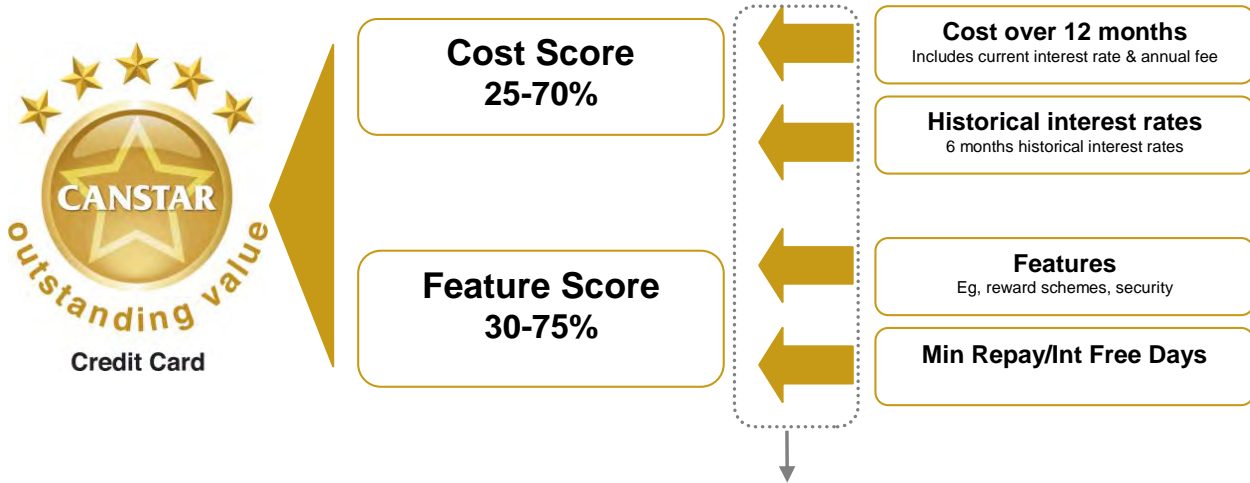
### How does it work? How are the 'stars' calculated?

Each credit card reviewed for the CANSTAR 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 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.

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





**Indexed Score**

Product with the best pricing or features will receive a full score

**Weightings:**

Profiles	COST			FEATURES			
	PRICE SCORE	Cost over 12 months	Historical Rates	FEATURE SCORE	Product features	Free days	Min Repayment
Constant Credit	<b>70%</b>	60%	40%	<b>30%</b>	83%	0%	17%
Occasional Spender	<b>70%</b>	60%	40%	<b>30%</b>	87%	13%	0%
Everyday Spender	<b>35%</b>	70%	30%	<b>65%</b>	90%	10%	0%
Big Spender	<b>25%</b>	70%	30%	<b>75%</b>	90%	10%	0%

**Costs (C)**

CANSTAR 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
  - Constant Credit - spends \$14,000 per year while revolving \$9,000
  - Everyday Spender - spends \$24,000 per year and revolves \$3000 once a year
  - Occasional Spender - spends \$6,000 per year and revolves \$1,500 twice a year
  - Big Spender - spends \$60,000 per year and revolves \$9,000 once a year
- 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 (e.g. 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 Revolving Credit 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 (e.g. Gold, Platinum or rewards cards) typically offer more features. The Big spender profile has therefore been adjusted so that features

account for 75% of the total score, while rates and fees account for 25%.

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

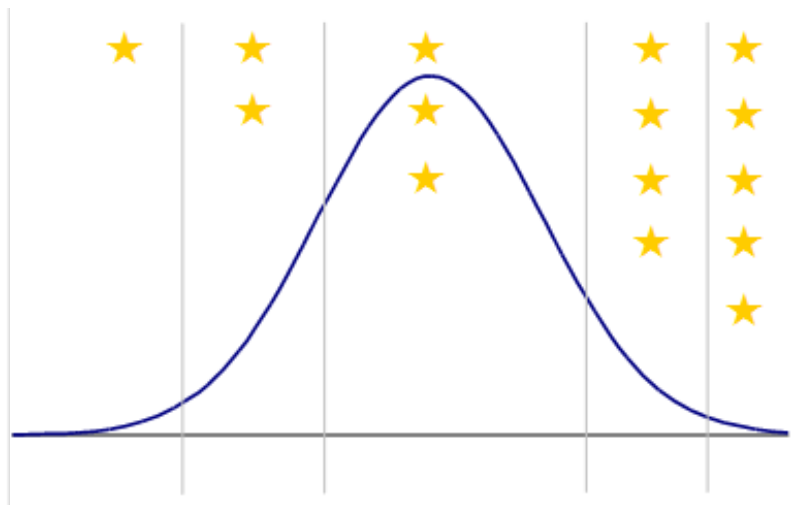
FEATURES WEIGHTS USED IN STAR RATINGS SCORING				
FEATURES CATEGORY	CONSTANT CREDIT	OCCASIONAL SPENDER	EVERYDAY SPENDER	BIG SPENDER
Additional Fees & Charges	14%	21%	6%	5%
Lending Terms	22%	17%	7%	6%
Late Payment Interest Charging	12%	12%	11%	9%
Merchant Acceptability	16%	15%	10%	8%
Online Transactions/Card Security	14%	16%	7%	6%
Premium Card Facilities	3%	3%	17%	24%
Repayment Capabilities	7%	6%	4%	3%
Rewards Program	4%	4%	33%*	35%**
Special Purchasing Policies	1%	1%	1%	1%
Application Process	7%	5%	4%	3%

\*based on the best \$24k rewards star ratings (for companion cards, 35% of weight allocated to AMEX program, 65% to Visa/MasterCard)

\*\*based on the best \$60k rewards star rating ( for companion cards, 40% of weight allocated to AMEX program, 60% to Visa/MasterCard)

### 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 of the score distribution receive a 5 star rating.



The results are reflected in a consumer-friendly CANSTAR star rating concept, with five stars denoting outstanding value.

### 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 many products and financial institutions are analysed?

In order to calculate the ratings, CANSTAR analyses 70 Credit Card products from 10 financial institutions in New Zealand. In addition, over 100 parts of a product are analyzed which includes product parameters, flexibility and operating terms and conditions.

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

All ratings are fully recalculated every 12 months based on the latest features offered by each institution. CANSTAR also monitors rate changes on an ongoing basis.

## Does CANSTAR rate other product areas?

CANSTAR 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 website at [www.canstar.co.nz](http://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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# Credit Card Star Ratings

REPORT DATE: NOVEMBER 2014

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## BIG SPENDER

Company	Product	Rate	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive Annual Fee	Minimum	Maximum	
<b>★★★★★ "outstanding value"</b>								
Bank of New Zealand NZ	GlobalPlus Platinum Visa	15.45%	44	200.00	60000	10,000.00	No Max	✓
Bank of New Zealand NZ	Platinum Visa	15.95%	55	175.00	60000	10,000.00	No Max	✓
Westpac NZ	Platinum MasterCard	19.95%	55	125.00	N/A	8,000.00	No Max	✓
<b>◇ "rising star"</b>								
Westpac NZ	World MasterCard	15.95%	44	390.00	50000	18,000.00	No Max	✓
<b>★★★★</b>								
American Express NZ	Platinum MemberRewards Credit Card	19.95%	55	325.00	N/A	5,000.00	100000	✓
ANZ Bank NZ	Airpoints Visa Platinum	20.95%	44	150.00	N/A	10,000.00	No Max	✓
ANZ Bank NZ	Cashback Platinum Mastercard/Visa	20.95%	55	125.00	N/A	10,000.00	No Max	✓
ANZ Bank NZ	Qantas Visa Platinum	20.95%	44	150.00	N/A	10,000.00	No Max	✓
ASB Bank NZ	Visa Platinum	18.95%	55	130.00	N/A	10,000.00	No Max	✓
Bank of New Zealand NZ	GlobalPlus Gold Amex	19.95%	44	105.00	N/A	5,000.00	No Max	✓
Kiwibank NZ	Airpoints Platinum MasterCard	19.95%	44	150.00	N/A	10,000.00	No Max	✓
<b>★★★</b>								
American Express NZ	Air New Zealand Platinum Card	19.95%	55	395.00	N/A	5,000.00	100000	✓
American Express NZ	Platinum Edge Credit Card	19.95%	55	149.00	N/A	5,000.00	100000	✓
ANZ Bank NZ	Cashback Mastercard/Visa	20.95%	55	60.00	N/A	500.00	No Max	✓
ANZ Bank NZ	Low Rate MasterCard	13.90%	55	58.00	N/A	500.00	No Max	✗
ANZ Bank NZ	Qantas Visa	20.95%	44	75.00	N/A	500.00	No Max	✓
ASB Bank NZ	Visa	19.95%	55	24.00	N/A	500.00	No Max	✓
ASB Bank NZ	Visa Gold	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	Classic Amex	19.95%	55	30.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	GlobalPlus Standard Amex	19.95%	44	55.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	Gold Amex	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Classic Everyday	19.95%	55	30.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold Everyday	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold GlobalPlus	19.95%	44	105.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold GlobalPlus	19.95%	44	55.00	N/A	500.00	No Max	✓
Kiwibank NZ	Airpoints Low Fee MasterCard	15.90%	44	25.00	N/A	500.00	No Max	✓
Kiwibank NZ	Airpoints Standard MasterCard	19.95%	44	65.00	N/A	500.00	No Max	✓
Kiwibank NZ	MasterCard Gold	16.90%	55	80.00	N/A	5,000.00	20000	✗
Kiwibank NZ	MasterCard Zero	15.90%	55	0.00	N/A	500.00	20000	✗
Warehouse Fin SVCS NZ	Rewards MasterCard	19.95%	55	34.00	N/A	500.00	No Max	✓
Westpac NZ	hotpoints MasterCard	19.95%	55	44.00	N/A	500.00	No Max	✓
Westpac NZ	Low Rate MasterCard	12.95%	55	65.00	N/A	500.00	No Max	✗
<b>★★</b>								
ANZ Bank NZ	Airpoints Visa	20.95%	44	65.00	N/A	500.00	No Max	✓
ANZ Bank NZ	MasterCard/Visa	20.95%	55	30.00	N/A	500.00	No Max	✗
Diners Club New Zealand	Personal Credit Card	19.95%	44	68.00	N/A	500.00	No Max	✓
GE Money NZ	Onecard Visa	19.99%	55	65.00	N/A	500.00	No Max	✓
Kiwibank NZ	Low Rate MasterCard	12.90%	55	50.00	N/A	500.00	20000	✗
TSB Bank	Visa Card	18.50%	55	30.00	N/A	500.00	No Max	✗
Warehouse Fin SVCS NZ	Low Interest MasterCard	12.99%	55	65.00	N/A	500.00	No Max	✗
<b>★</b>								
American Express NZ	Gold Credit Card	19.95%	55	90.00	N/A	5,000.00	50000	✓
GE Money NZ	Gem Visa	24.95%	55	52.00	N/A	500.00	20000	✗



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## CONSTANT CREDIT

Company	Product	Rate	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
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<b>★★★★★ "outstanding value"</b>								
ANZ Bank NZ	Low Rate MasterCard	13.90%	55	58.00	N/A	500.00	No Max	✗
Kiwibank NZ	Low Rate MasterCard	12.90%	55	50.00	N/A	500.00	20000	✗
Warehouse Fin SVCS NZ	Low Interest MasterCard	12.99%	55	65.00	N/A	500.00	No Max	✗
Westpac NZ	Low Rate MasterCard	12.95%	55	65.00	N/A	500.00	No Max	✗
<b>◇ "rising star"</b>								
ASB Bank NZ	Visa Low Rate	13.50%	55	40.00	N/A	1,000.00	No Max	✗
Bank of New Zealand NZ	Low Rate MasterCard	12.95%	55	60.00	N/A	500.00	No Max	✗
<b>★★★★</b>								
Bank of New Zealand NZ	GlobalPlus Platinum Visa	15.45%	44	200.00	60000	10,000.00	No Max	✓
Bank of New Zealand NZ	Platinum Visa	15.95%	55	175.00	60000	10,000.00	No Max	✓
Kiwibank NZ	Airpoints Low Fee MasterCard	15.90%	44	25.00	N/A	500.00	No Max	✓
Kiwibank NZ	MasterCard Gold	16.90%	55	80.00	N/A	5,000.00	20000	✗
Kiwibank NZ	MasterCard Zero	15.90%	55	0.00	N/A	500.00	20000	✗
<b>★★★</b>								
ANZ Bank NZ	Airpoints Visa	20.95%	44	65.00	N/A	500.00	No Max	✓
ANZ Bank NZ	Airpoints Visa Platinum	20.95%	44	150.00	N/A	10,000.00	No Max	✓
ANZ Bank NZ	Cashback Mastercard/Visa	20.95%	55	60.00	N/A	500.00	No Max	✓
ANZ Bank NZ	Cashback Platinum Mastercard/Visa	20.95%	55	125.00	N/A	10,000.00	No Max	✓
ANZ Bank NZ	MasterCard/Visa	20.95%	55	30.00	N/A	500.00	No Max	✗
ANZ Bank NZ	Qantas Visa	20.95%	44	75.00	N/A	500.00	No Max	✓
ANZ Bank NZ	Qantas Visa Platinum	20.95%	44	150.00	N/A	10,000.00	No Max	✓
ASB Bank NZ	Visa Platinum	18.95%	55	130.00	N/A	10,000.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Classic Everyday	19.95%	55	30.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold Everyday	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold GlobalPlus	19.95%	44	55.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold GlobalPlus	19.95%	44	105.00	N/A	5,000.00	No Max	✓
GE Money NZ	Onecard Visa	19.99%	55	65.00	N/A	500.00	No Max	✓
Kiwibank NZ	Airpoints Platinum MasterCard	19.95%	44	150.00	N/A	10,000.00	No Max	✓
Kiwibank NZ	Airpoints Standard MasterCard	19.95%	44	65.00	N/A	500.00	No Max	✓
TSB Bank	Visa Card	18.50%	55	30.00	N/A	500.00	No Max	✗
Warehouse Fin SVCS NZ	Rewards MasterCard	19.95%	55	34.00	N/A	500.00	No Max	✓
Westpac NZ	hotpoints MasterCard	19.95%	55	44.00	N/A	500.00	No Max	✓
Westpac NZ	Platinum MasterCard	19.95%	55	125.00	N/A	8,000.00	No Max	✓
<b>★★</b>								
American Express NZ	Gold Credit Card	19.95%	55	90.00	N/A	5,000.00	50000	✓
American Express NZ	Platinum Edge Credit Card	19.95%	55	149.00	N/A	5,000.00	100000	✓
ASB Bank NZ	Visa	19.95%	55	24.00	N/A	500.00	No Max	✓
ASB Bank NZ	Visa Gold	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	Classic Amex	19.95%	55	30.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	GlobalPlus Gold Amex	19.95%	44	105.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	GlobalPlus Standard Amex	19.95%	44	55.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	Gold Amex	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Diners Club New Zealand	Personal Credit Card	19.95%	44	68.00	N/A	500.00	No Max	✓
<b>★</b>								
American Express NZ	Air New Zealand Platinum Card	19.95%	55	395.00	N/A	5,000.00	100000	✓
American Express NZ	Platinum MemberRewards Credit Card	19.95%	55	325.00	N/A	5,000.00	100000	✓
GE Money NZ	Gem Visa	24.95%	55	52.00	N/A	500.00	20000	✗



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## EVERYDAY SPENDER

Company	Product	Rate	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive Annual Fee	Minimum	Maximum	
<b>★★★★★ "outstanding value"</b>								
ANZ Bank NZ	Cashback Mastercard/Visa	20.95%	55	60.00	N/A	500.00	No Max	✓
ANZ Bank NZ	Cashback Platinum Mastercard/Visa	20.95%	55	125.00	N/A	10,000.00	No Max	✓
Bank of New Zealand NZ	Platinum Visa	15.95%	55	175.00	60000	10,000.00	No Max	✓
Westpac NZ	Platinum MasterCard	19.95%	55	125.00	N/A	8,000.00	No Max	✓
<b>★★★★★</b>								
ANZ Bank NZ	Qantas Visa	20.95%	44	75.00	N/A	500.00	No Max	✓
ANZ Bank NZ	Qantas Visa Platinum	20.95%	44	150.00	N/A	10,000.00	No Max	✓
ASB Bank NZ	Visa	19.95%	55	24.00	N/A	500.00	No Max	✓
ASB Bank NZ	Visa Platinum	18.95%	55	130.00	N/A	10,000.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold GlobalPlus	19.95%	44	105.00	N/A	5,000.00	No Max	✓
Kiwibank NZ	Airpoints Low Fee MasterCard	15.90%	44	25.00	N/A	500.00	No Max	✓
<b>★★★★</b>								
American Express NZ	Platinum Edge Credit Card	19.95%	55	149.00	N/A	5,000.00	100000	✓
ANZ Bank NZ	Airpoints Visa	20.95%	44	65.00	N/A	500.00	No Max	✓
ANZ Bank NZ	Airpoints Visa Platinum	20.95%	44	150.00	N/A	10,000.00	No Max	✓
ANZ Bank NZ	Low Rate MasterCard	13.90%	55	58.00	N/A	500.00	No Max	✗
ASB Bank NZ	Visa Gold	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	Classic Amex	19.95%	55	30.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	GlobalPlus Gold Amex	19.95%	44	105.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	GlobalPlus Platinum Visa	15.45%	44	200.00	60000	10,000.00	No Max	✓
Bank of New Zealand NZ	GlobalPlus Standard Amex	19.95%	44	55.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	Gold Amex	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Classic Everyday	19.95%	55	30.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold Everyday	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold GlobalPlus	19.95%	44	55.00	N/A	500.00	No Max	✓
GE Money NZ	Onecard Visa	19.99%	55	65.00	N/A	500.00	No Max	✓
Kiwibank NZ	Airpoints Platinum MasterCard	19.95%	44	150.00	N/A	10,000.00	No Max	✓
Kiwibank NZ	Airpoints Standard MasterCard	19.95%	44	65.00	N/A	500.00	No Max	✓
Kiwibank NZ	MasterCard Gold	16.90%	55	80.00	N/A	5,000.00	20000	✗
Kiwibank NZ	MasterCard Zero	15.90%	55	0.00	N/A	500.00	20000	✗
Warehouse Fin SVCS NZ	Rewards MasterCard	19.95%	55	34.00	N/A	500.00	No Max	✓
Westpac NZ	hotpoints MasterCard	19.95%	55	44.00	N/A	500.00	No Max	✓
<b>★★</b>								
American Express NZ	Gold Credit Card	19.95%	55	90.00	N/A	5,000.00	50000	✓
American Express NZ	Platinum MemberRewards Credit Card	19.95%	55	325.00	N/A	5,000.00	100000	✓
ANZ Bank NZ	MasterCard/Visa	20.95%	55	30.00	N/A	500.00	No Max	✗
Diners Club New Zealand	Personal Credit Card	19.95%	44	68.00	N/A	500.00	No Max	✓
Kiwibank NZ	Low Rate MasterCard	12.90%	55	50.00	N/A	500.00	20000	✗
TSB Bank	Visa Card	18.50%	55	30.00	N/A	500.00	No Max	✗
Warehouse Fin SVCS NZ	Low Interest MasterCard	12.99%	55	65.00	N/A	500.00	No Max	✗
Westpac NZ	Low Rate MasterCard	12.95%	55	65.00	N/A	500.00	No Max	✗
<b>★</b>								
American Express NZ	Air New Zealand Platinum Card	19.95%	55	395.00	N/A	5,000.00	100000	✓
GE Money NZ	Gem Visa	24.95%	55	52.00	N/A	500.00	20000	✗



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## OCCASIONAL SPENDER

Company	Product	Rate	Free Days	Annual Fee (\$)		Credit Limit (\$)		Rewards Program Available
				Annualised Fee	Spend to Waive Annual Fee	Minimum	Maximum	
<b>★★★★★ "outstanding value"</b>								
ANZ Bank NZ	Low Rate MasterCard	13.90%	55	58.00	N/A	500.00	No Max	✗
Kiwibank NZ	Airpoints Low Fee MasterCard	15.90%	44	25.00	N/A	500.00	No Max	✓
Kiwibank NZ	Low Rate MasterCard	12.90%	55	50.00	N/A	500.00	20000	✗
Kiwibank NZ	MasterCard Zero	15.90%	55	0.00	N/A	500.00	20000	✗
Westpac NZ	Low Rate MasterCard	12.95%	55	65.00	N/A	500.00	No Max	✗
<b>✦ "rising star"</b>								
ASB Bank NZ	Visa Low Rate	13.50%	55	40.00	N/A	1,000.00	No Max	✗
Bank of New Zealand NZ	Low Rate MasterCard	12.95%	55	60.00	N/A	500.00	No Max	✗
<b>★★★★</b>								
ANZ Bank NZ	MasterCard/Visa	20.95%	55	30.00	N/A	500.00	No Max	✗
ASB Bank NZ	Visa	19.95%	55	24.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Classic Everyday	19.95%	55	30.00	N/A	500.00	No Max	✓
TSB Bank	Visa Card	18.50%	55	30.00	N/A	500.00	No Max	✗
Warehouse Fin SVCS NZ	Low Interest MasterCard	12.99%	55	65.00	N/A	500.00	No Max	✗
<b>★★★</b>								
ANZ Bank NZ	Airpoints Visa	20.95%	44	65.00	N/A	500.00	No Max	✓
ANZ Bank NZ	Airpoints Visa Platinum	20.95%	44	150.00	N/A	10,000.00	No Max	✓
ANZ Bank NZ	Cashback Mastercard/Visa	20.95%	55	60.00	N/A	500.00	No Max	✓
ANZ Bank NZ	Cashback Platinum Mastercard/Visa	20.95%	55	125.00	N/A	10,000.00	No Max	✓
ANZ Bank NZ	Qantas Visa	20.95%	44	75.00	N/A	500.00	No Max	✓
ANZ Bank NZ	Qantas Visa Platinum	20.95%	44	150.00	N/A	10,000.00	No Max	✓
ASB Bank NZ	Visa Gold	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	Classic Amex	19.95%	55	30.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	GlobalPlus Platinum Visa	15.45%	44	200.00	60000	10,000.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold Everyday	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold GlobalPlus	19.95%	44	55.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	MasterCard/Visa Gold GlobalPlus	19.95%	44	105.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	Platinum Visa	15.95%	55	175.00	60000	10,000.00	No Max	✓
GE Money NZ	Onecard Visa	19.99%	55	65.00	N/A	500.00	No Max	✓
Kiwibank NZ	Airpoints Standard MasterCard	19.95%	44	65.00	N/A	500.00	No Max	✓
Kiwibank NZ	MasterCard Gold	16.90%	55	80.00	N/A	5,000.00	20000	✗
Warehouse Fin SVCS NZ	Rewards MasterCard	19.95%	55	34.00	N/A	500.00	No Max	✓
Westpac NZ	hotpoints MasterCard	19.95%	55	44.00	N/A	500.00	No Max	✓
Westpac NZ	Platinum MasterCard	19.95%	55	125.00	N/A	8,000.00	No Max	✓
<b>★★</b>								
American Express NZ	Gold Credit Card	19.95%	55	90.00	N/A	5,000.00	50000	✓
American Express NZ	Platinum Edge Credit Card	19.95%	55	149.00	N/A	5,000.00	100000	✓
ASB Bank NZ	Visa Platinum	18.95%	55	130.00	N/A	10,000.00	No Max	✓
Bank of New Zealand NZ	GlobalPlus Gold Amex	19.95%	44	105.00	N/A	5,000.00	No Max	✓
Bank of New Zealand NZ	GlobalPlus Standard Amex	19.95%	44	55.00	N/A	500.00	No Max	✓
Bank of New Zealand NZ	Gold Amex	19.95%	55	80.00	N/A	5,000.00	No Max	✓
Diners Club New Zealand	Personal Credit Card	19.95%	44	68.00	N/A	500.00	No Max	✓
Kiwibank NZ	Airpoints Platinum MasterCard	19.95%	44	150.00	N/A	10,000.00	No Max	✓
<b>★</b>								
American Express NZ	Air New Zealand Platinum Card	19.95%	55	395.00	N/A	5,000.00	100000	✓
American Express NZ	Platinum MemberRewards Credit Card	19.95%	55	325.00	N/A	5,000.00	100000	✓
GE Money NZ	Gem Visa	24.95%	55	52.00	N/A	500.00	20000	✗

