

Aussie Saves Overseas Travellers With Low Rate, No International Purchase Transaction Fee Credit Card

November 28, 2012



Sidney, Australia (RPRN) 11/28/12 — The estimated 8 million Australian who travel overseas this year could be big winners from today's launch of the new MasterCard® card by the country's leading non-bank financial services group, Aussie.

The Aussie Platinum MasterCard will not charge the approximate 3 per cent international transaction fees common to the majority of credit cards.

According to an online poll conducted by Aussie¹, 57 per cent of respondents have bought goods with their credit card, yet 78 per cent of them do not know what they pay in international transaction fees.

Executive Chairman of Aussie, Mr John Symond said "With so many people shopping on overseas trips, our Platinum MasterCard cuts out what amounts to millions of dollars for them in fees.

"We aim to shake up the market for overseas travellers with our Platinum MasterCard, which eradicates an additional cost for travellers, who are taking advantage of our high Australian dollar and lower retail prices offshore", he added.

The MasterCard features up to 55 days' interest free credit on purchases and a low variable purchase interest rate of 12.49 per cent for the Classic and 13.29 per cent for Platinum, as well a super low introduction purchase interest rate of 2.99% p.a. on purchases for four months on the Classic card² (reverts to 12.49% pa purchase interest rate) or 4.99% p.a. on Platinum Card purchases for four months³ (that reverts to a low variable rate of 13.29% p.a. purchase interest rate.)

Additionally Platinum MasterCard will free travellers from almost 3 per cent international transaction fees that are currently included in every overseas transaction in the majority of credit cards, and will offer complimentary travel insurance and extended warranties on purchases. MasterCard Australia's country manager, Andrew Cartwright says it's important to know the needs of travellers.

"With a low interest rate and no international transaction fees, the Aussie MasterCard caters to those who try to never be in one place for long. Peace of mind is especially important when travelling, and that's exactly what this new card provides."

Mr Symond said "It is crazy that millions of budget-conscious Australians continue to use expensive credit cards whose standard interest rates can average well over 20 per cent, when they can access a lower rate cards with many of the same features".

More than half of those surveyed by Aussie online did not think credit card reward programs were good value, with almost the same percentage never claiming reward points – yet they are paying for them with higher rates and fees.

Mr Symond concluded "We have the answer for those Australian travellers who are feel they are paying unnecessary fees and high interest rates".

Footnotes:

1) Online Survey of 517 people conducted by Aussie in September 2012.

2) Offer only applies to new credit card applicants. The 2.99% p.a. promotional interest rate mentioned for purchases is valid for 4 months from the date of card approval. At the end of the 4 month promotional period for purchases, the interest rate converts to the standard purchase interest rate for a Classic Low Rate credit card, currently 12.49% p.a. A separate interest rate applies for cash advances, currently 20.99% p.a. (interest rates current as at 19 November 2012). Interest rates and

fees are subject to change.

3) Offer only applies to new credit card applicants. The 4.99% p.a. promotional interest rate mentioned for purchases is valid for 4 months from the date of card approval. At the end of the 4 month promotional period for purchases, the interest rate converts to the standard purchase interest rate for a Platinum Low Rate credit card, currently 13.29% p.a. A separate interest rate applies for cash advances, currently 20.99% p.a. (interest rates current as at 19 November 2012). Interest rates and fees are subject to change.

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