Most Australians Unaware How Much They Pay In International Transaction Fees

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Sidney, Australia (RPRN) 11/28/12 — An online survey by Aussie of 517 people[1] found a staggering 69 per cent bought goods with their credit card from overseas online or when travelling overseas (57%) and yet almost 80 per cent (78%) of people do not know how much they are paying in international transaction fees when they do.

The survey was conducted in conjunction with today's release of the new Aussie MasterCard® card.

Almost two thirds of those surveyed (59%) did not think credit card reward programs were good value, and almost the same percentage (56%) had never claimed back any credit card rewards.

"This research is very interesting because it shows people are spending overseas, and being hit with additional costs on their cards that they are unaware of at the time of purchase. Meanwhile they are paying high interest rates for rewards programs they do not use," said Executive Chairman and founder John Symond.

Aussie has released a new low-fee, low-rate MasterCard that does away with unnecessary and expensive reward points , in both Classic and Platinum, with the key feature of the Platinum card being international transaction fee-free shopping, making it ideal for the overseas traveller, or even the savvy online shopper.

The platinum card also has the added benefit of complimentary insurances and extended warranties which is perfect to ensure peace of mind when making overseas purchases.

The Aussie Classic MasterCard is ideal for those who are budget savvy and keen to avoid high interest rates. It comes with up to 55 days' interest free credit on purchases and a low variable purchase interest rate of 12.49 per cent. It also has a low credit limit of $500, which is ideal for

those looking for an emergency card, or those who have no need for costly reward points programs.

MasterCard Australia's country manager, Andrew Cartwright says making customers feel secure about transactions abroad is important.

"We're proud to be collaborating with Aussie on what is a fantastic new product for customers who are regular travellers. Peace of mind is especially important when you're overseas, and that's exactly what this new card provides."

The Platinum card comes with a range of added benefits, but without the high costs associated with rewards-linked cards. It has a low variable purchase rate of 13.29 per cent on purchases as well complimentary insurance, concierge service and absolutely no international transaction fees on purchases, making it perfect for the overseas online shopper or international traveller.

Both cards also feature MasterCard *PayPass™* contactless payment technology. Fast and convenient, a simple tap of your card is all it takes to pay for purchases under $100 without the need to sign or enter a PIN.

"This card has a low rate, low fees and some really competitive benefits without unnecessary rewards and higher fees that go with unused rewards on other credit cards," concluded Symond.

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