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Media Release

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ANZ launches New Zealand's first credit card that rewards repayments

ANZ today announced the launch of the ANZ Everyday Rewards Visa – New Zealand's first credit card to reward customers for paying money back.

One of the first cards worldwide to do so, the ANZ Everyday Rewards Visa offers a new alternative to traditional credit card reward schemes.

Instead of receiving reward points for retail purchases, customers receive points when they pay back money spent on the card. Rewards are earned for repayments made on outstanding balances, which includes purchases, cash advances*, interest charges and even fees.

The Reward Points – one for every dollar repaid – can then be redeemed for merchandise, shopping vouchers, or charity donations.

Managing Director of ANZ Retail Banking Wayne Besant says the new card is designed to meet changing customer needs:

"Our research shows customers want to be rewarded for repaying debt, but don't want to miss out on the lower interest rates offered by cards which don't have reward schemes."

"Our new ANZ Everyday Rewards Visa offers the best of both worlds – a competitive interest rate, combined with a rewards scheme that also encourages people to pay off their credit card balance."

Besant says that credit cards are a convenient method of payment, but must be used wisely.

"Over 50% of our cardholders repay their balance in full each month. Used well, a credit card can be an advantage in managing your money."

The ANZ Everyday Rewards Visa is the first credit card of its kind in New Zealand, and follows ANZ Australia's successful launch of a similar card in Australia last year. Customers switching from another bank's credit card will pay a special low interest rate of 8.75%p.a. on their existing balance for the first six months, before moving to a competitive 19.95%p.a. interest rate on purchases, and 22.20%p.a. on cash advances**.

"The ANZ Everyday Rewards Visa encourages customers to repay their credit cards regularly and earn rewards. It's an innovative way to deliver what customers want," says Besant.

ANZ lending criteria, fees, terms and conditions apply.

NOTE ON RESPONSIBLE LENDING

As a responsible lender, ANZ does not lend to people who have shown they can't service the debt, and uses careful criteria when approaching customers with lending offers.

* We do not recommend customers use the cash advance feature on their credit cards

** Includes the purchase of cash substitutes, such as travellers' cheques and gaming chips.

See also the attached Customer FAQ. For more information contact:

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