



# REWARDS STAR RATINGS

## IN THIS COMPARISON:

- We research & rate 39 rewards programs linked to 51 credit cards.
- We evaluate reward programs at two annual spend levels: \$24,000 and \$60,000 to help you make a shopping list of 5 star products to suit.



Rewards

## CANSTAR CANNEX FIVE STAR REWARDS CARDS

### GENERAL REWARDS

\$24K Spend	\$60K Spend
<b>BNZ</b> GlobalPlus - American Express Gold	<b>American Express</b> Membership Rewards-Platinum
<b>Westpac</b> Hotpoints American Express	<b>HSBC Premier</b> Membership Rewards-Platinum
<b>Westpac</b> Hotpoints-Gold American Express	<b>Westpac</b> Hotpoints-Titanium American Express

### FLIGHT REWARDS

\$24K Spend	\$60K Spend
<b>ANZ Bank</b> Air New Zealand Airpoints Platinum	<b>American Express</b> Air New Zealand Airpoints
<b>ANZ Bank</b> Qantas Frequent Flyer Classic	<b>ANZ Bank</b> Air New Zealand Airpoints Platinum
<b>BNZ</b> Global Plus – American Express Gold	<b>BNZ</b> Global Plus – American Express Gold
<b>BNZ</b> Global Plus – American Express Standard	<b>BNZ</b> Global Plus – Platinum Visa



# rewards star ratings

May 2011

interest rates current 12th April

## General Rewards - \$24,000 annual spend

Company	Rewards Program	Points Expire	TYPES OF REWARDS AVAILABLE										Additional Annual Fee for access to Rewards Program	Bonus Partners Available		
			Travel	Automotive	Lifestyle	Entertainment	Merchandise	Vouchers / Gift Cards	Cash Back	Food	More					
													Credit / Charge Card	Free Days	Annual Fee	Rate
★★★★★ "outstanding value"																
Bank of New Zealand NZ	GlobalPlus Gold Amex	4 yrs	✓	✗	✓	✓	✓	✓	✗	✗	✓	✓	N/A	✓		
											Amex Gold GlobalPlus	44	105	19.95%		
Westpac NZ	hotpoints Amex*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✗		
											MasterCard	55	44	19.95%		
											Visa	55	44	19.95%		
Westpac NZ	hotpoints-Gold Amex*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✗		
											Gold MasterCard	55	100	19.95%		
											Visa Gold	55	100	19.95%		
★★★★★																
American Express NZ	Membership Rewards	Never	✓	✓	✓	✓	✓	✓	✓	✓	✗	✗	50	✗		
											Personal Card	0	55	N/A		
											Gold Card	0	95	N/A		
											Gold Credit Card	55	90	19.95%		
ANZ Bank NZ	Air NZ Airpoints Plat	N/A	✓	✗	✓	✓	✓	✓	✗	✗	✓	✓	N/A	✗		
											Airpoints Visa Platinum	44	125	19.95%		
ANZ Bank NZ	Qantas Fr Flyer Classic	2 yrs	✓	✓	✓	✓	✓	✓	✓	✗	✓	✗	N/A	✓		
											Qantas Visa Classic	44	65	19.95%		
Bank of New Zealand NZ	Fly Buys-Classic Amex	3 yrs	✓	✓	✓	✓	✓	✓	✗	✗	✓	✓	N/A	✓		
											Amex Classic Everyday	55	30	19.95%		
Bank of New Zealand NZ	Fly Buys-Gold Amex	3 yrs	✓	✓	✓	✓	✓	✓	✗	✗	✓	✓	N/A	✓		
											Amex Gold Everyday	55	80	19.95%		
Bank of New Zealand NZ	GlobalPlus Std Amex	4 yrs	✓	✗	✓	✓	✓	✓	✗	✗	✓	✓	N/A	✓		
											Amex Standard GlobalPlus	44	55	19.95%		
HSBC Premier NZ	Membership Rewards	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	✗	N/A	✗		
											AMEX Gold Credit Card	55	50	19.95%		

### your guide to product excellence

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



# rewards star ratings

May 2011

interest rates current 12th April

## General Rewards - \$24,000 annual spend

Company	Rewards Program	Points Expire	TYPES OF REWARDS AVAILABLE									Additional Annual Fee for access to Rewards Program	Bonus Partners Available			
			Travel	Automotive	Lifestyle	Entertainment	Merchandise	Vouchers / Gift Cards	Cash Back	Food	More					
													Credit / Charge Card	Free Days	Annual Fee	Rate
★★★★																
Westpac NZ	hotpoints*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✗		
													55	44	19.95%	
													55	44	19.95%	
Westpac NZ	hotpoints-Gold*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✗		
													55	100	19.95%	
													55	100	19.95%	
★★★																
American Express NZ	Membership Rews-Platinum	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✗		
													0	1250	N/A	
													55	325	19.95%	
ANZ Bank NZ	Air NZ Airpoints	N/A	✓	✗	✓	✓	✓	✗	✗	✓	✓	✓	N/A	✗		
													44	50	19.95%	
ANZ Bank NZ	Qantas Fr Fly Platinum	1 yrs	✓	✓	✓	✓	✓	✓	✗	✓	✗	✓	N/A	✓		
													44	105	19.95%	
ANZ Bank NZ	World Rewards Platinum	3 yrs	✓	✓	✓	✓	✓	✓	✗	✓	✗	✓	N/A	✗		
													44	150	19.95%	
ASB Bank NZ	True Rewards	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	20	✓		
													55	24	19.45%	
													55	24	19.45%	
ASB Bank NZ	True Rewards Gold	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	20	✓		
													55	80	19.45%	
													55	80	19.45%	
Bank of New Zealand NZ	All Blacks MasterCard	3 yrs	✓	✓	✓	✓	✓	✗	✗	✓	✓	✓	N/A	✓		
													55	47.88	19.95%	

your guide to product excellence

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



# rewards star ratings

May 2011

interest rates current 12th April

## General Rewards - \$24,000 annual spend

Company	Rewards Program	Points Expire	TYPES OF REWARDS AVAILABLE								Additional Annual Fee for access to Rewards Program	Bonus Partners Available			
			Travel	Automotive	Lifestyle	Entertainment	Merchandise	Vouchers / Gift Cards	Cash Back	Food			More		
<b>Credit / Charge Card</b>															
<b>Free Days</b>															
<b>Annual Fee</b>															
<b>Rate</b>															
<b>★ ★ ★</b>															
Bank of New Zealand NZ	Fly Buys-Class Visa/MCD	3 yrs	✓	✓	✓	✓	✓	✓	X	X	✓	✓	N/A	✓	
	MasterCard Classic Everyday												55	30	19.95%
	Visa Classic Everyday												55	30	19.95%
Bank of New Zealand NZ	GlobalPlus Gold Visa/MCD	4 yrs	✓	X	✓	✓	✓	✓	X	X	✓	✓	N/A	✓	
	MasterCard Gold GlobalPlus												44	105	19.95%
	Visa Gold GlobalPlus												44	105	19.95%
Bank of New Zealand NZ	GlobalPlus Std Visa/MCD	4 yrs	✓	X	✓	✓	✓	✓	X	X	✓	✓	N/A	✓	
	MasterCard Standard GlobalPlu												44	55	19.95%
	Visa Standard GlobalPlus												44	55	19.95%
Bank of New Zealand NZ	Platinum Rewards	3 yrs	✓	✓	✓	✓	✓	✓	X	X	✓	✓	N/A	✓	
	Private Bank Visa Platinum												55	175	12.95%
	Visa Platinum												55	175	15.95%
Diners Club New Zealand	Club Rewards	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	30	X	
	Charge Card												50	68	N/A
	Personal Credit Card												44	68	19.95%
HSBC Premier NZ	Membership Rews-Platinum	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	X	
	AMEX Platinum CreditCard												55	325	19.95%
National Bank NZ	Cashback Rewards	N/A	X	X	X	X	X	X	X	✓	X	X	N/A	X	
	Thoroughbred Visa												55	45	19.95%
	Thoroughbred MasterCard												55	45	19.95%
Warehouse Fin SVCS NZ	MasterCard Rewards	3 yrs	X	✓	✓	✓	✓	X	✓	X	X	X	N/A	✓	
	Rewards MasterCard												55	34	19.95%
Westpac NZ	hotpoints-Titanium Amex*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	X	
	Titanium MasterCard												55	290	15.65%
<b>★ ★</b>															

your guide to product excellence

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



# rewards star ratings

May 2011

interest rates current 12th April

## General Rewards - \$24,000 annual spend

Company	Rewards Program	Points Expire	TYPES OF REWARDS AVAILABLE								Additional Annual Fee for access to Rewards Program	Bonus Partners Available		
			Travel	Automotive	Lifestyle	Entertainment	Merchandise	Vouchers / Gift Cards	Cash Back	Food			More	
			Credit / Charge Card					Free Days	Annual Fee	Rate				
<b>★★</b>														
ANZ Bank NZ	World Rewards	3 yrs	✓	✓	✓	✓	✓	✓	✓	X	✓	X	N/A	X
			World Visa					44	65	19.95%				
ASB Bank NZ	True Rewards-Platinum	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	20	✓
			Visa Platinum					55	170	18.45%				
Bank of New Zealand NZ	Fly Buys-Gold Visa/MCD	3 yrs	✓	✓	✓	✓	✓	X	X	✓	✓	N/A	✓	
			MasterCard Gold Everyday					55	80	19.95%				
			Visa Gold Everyday					55	80	19.95%				
Bank of New Zealand NZ	GlobalPlus Platinum Visa	4 yrs	✓	X	✓	✓	✓	X	X	✓	✓	N/A	✓	
			Visa Platinum GlobalPlus					44	200	15.45%				
National Bank NZ	Cashback Rewards-Gold	N/A	X	X	X	X	X	X	✓	X	X	N/A	X	
			Gold Thoroughbred MCD					55	95	19.95%				
			Gold Thoroughbred Visa					55	95	19.95%				
National Bank NZ	Platinum Visa Rewards	3 yrs	✓	✓	✓	✓	✓	✓	X	✓	X	N/A	X	
			Platinum Visa					44	195	18.95%				
<b>★</b>														
American Express NZ	Air NewZealand Airpoints	N/A	✓	X	✓	✓	✓	X	X	✓	✓	N/A	X	
			Air New Zealand Platinum Card					55	395	19.95%				
Westpac NZ	hotpoints-Titanium*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	X	
			Titanium MasterCard					55	290	15.65%				

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



# rewards star ratings

May 2011

interest rates current 12th April

## General Rewards - \$60,000 annual spend

Company	Rewards Program	Points Expire	TYPES OF REWARDS AVAILABLE									Additional Annual Fee for access to Rewards Program	Bonus Partners Available	
			Travel	Automotive	Lifestyle	Entertainment	Merchandise	Vouchers / Gift Cards	Cash Back	Food	More			
			Credit / Charge Card			Free Days	Annual Fee	Rate						
★★★★★ "outstanding value"														
American Express NZ	Membership Rews-Platinum	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✗
			Platinum Card				0	1250	N/A					
			Platinum MemberRews Card				55	325	19.95%					
HSBC Premier NZ	Membership Rews-Platinum	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✗
			AMEX Platinum CreditCard				55	325	19.95%					
Westpac NZ	hotpoints-Titanium Amex*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✗
			Titanium MasterCard				55	290	15.65%					
★★★★★														
ANZ Bank NZ	Air NZ Airpoints Plat	N/A	✓	✗	✓	✓	✓	✗	✗	✓	✓	✓	N/A	✗
			Airpoints Visa Platinum				44	125	19.95%					
ANZ Bank NZ	World Rewards Platinum	3 yrs	✓	✓	✓	✓	✓	✓	✗	✓	✗	✓	N/A	✗
			World Visa Platinum				44	150	19.95%					
Bank of New Zealand NZ	Fly Buys-Classic Amex	3 yrs	✓	✓	✓	✓	✓	✗	✗	✓	✓	✓	N/A	✓
			Amex Classic Everyday				55	30	19.95%					
Bank of New Zealand NZ	Fly Buys-Gold Amex	3 yrs	✓	✓	✓	✓	✓	✗	✗	✓	✓	✓	N/A	✓
			Amex Gold Everyday				55	80	19.95%					
Bank of New Zealand NZ	GlobalPlus Gold Amex	4 yrs	✓	✗	✓	✓	✓	✗	✗	✓	✓	✓	N/A	✓
			Amex Gold GlobalPlus				44	105	19.95%					
Bank of New Zealand NZ	GlobalPlus Platinum Visa	4 yrs	✓	✗	✓	✓	✓	✗	✗	✓	✓	✓	N/A	✓
			Visa Platinum GlobalPlus				44	200	15.45%					
Bank of New Zealand NZ	GlobalPlus Std Amex	4 yrs	✓	✗	✓	✓	✓	✗	✗	✓	✓	✓	N/A	✓
			Amex Standard GlobalPlus				44	55	19.95%					
Bank of New Zealand NZ	Platinum Rewards	3 yrs	✓	✓	✓	✓	✓	✗	✗	✓	✓	✓	N/A	✓
			Private Bank Visa Platinum				55	175	12.95%					
			Visa Platinum				55	175	15.95%					

### your guide to product excellence

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



# rewards star ratings

May 2011

interest rates current 12th April

## General Rewards - \$60,000 annual spend

Company	Rewards Program	Points Expire	TYPES OF REWARDS AVAILABLE							Additional Annual Fee for access to Rewards Program	Bonus Partners Available	
			Travel	Automotive	Lifestyle	Entertainment	Merchandise	Vouchers / Gift Cards	Cash Back			Food
			Credit / Charge Card					Free Days	Annual Fee	Rate		
★★★★												
HSBC Premier NZ	Membership Rewards	Never	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✓
			AMEX Gold Credit Card					55	50	19.95%		
Westpac NZ	hotpoints Amex*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✓
			Visa					55	44	19.95%		
			MasterCard					55	44	19.95%		
Westpac NZ	hotpoints-Gold Amex*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✓
			Gold MasterCard					55	100	19.95%		
			Visa Gold					55	100	19.95%		
Westpac NZ	hotpoints-Gold*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✓
			Visa Gold					55	100	19.95%		
			Gold MasterCard					55	100	19.95%		
Westpac NZ	hotpoints-Titanium*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✓
			Titanium MasterCard					55	290	15.65%		
★★★												
American Express NZ	Membership Rewards	Never	✓	✓	✓	✓	✓	✓	✓	✓	50	✓
			Personal Card					0	55	N/A		
			Gold Credit Card					55	90	19.95%		
			Gold Card					0	95	N/A		
ANZ Bank NZ	Qantas Fr Fly Platinum	1 yrs	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✓
			Qantas Visa Platinum					44	105	19.95%		
ANZ Bank NZ	Qantas Fr Flyer Classic	2 yrs	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✓
			Qantas Visa Classic					44	65	19.95%		
ASB Bank NZ	True Rewards-Platinum	Never	✓	✓	✓	✓	✓	✓	✓	✓	20	✓
			Visa Platinum					55	170	18.45%		

your guide to product excellence

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



# rewards star ratings

May 2011

interest rates current 12th April

## General Rewards - \$60,000 annual spend

Company	Rewards Program	Points Expire	TYPES OF REWARDS AVAILABLE								Additional Annual Fee for access to Rewards Program	Bonus Partners Available		
			Travel	Automotive	Lifestyle	Entertainment	Merchandise	Vouchers / Gift Cards	Cash Back	Food			More	
											Credit / Charge Card	Free Days	Annual Fee	Rate
★★★														
Bank of New Zealand NZ	GlobalPlus Gold Visa/MCD	4 yrs	✓	✗	✓	✓	✓	✗	✗	✓	✓	N/A	✓	
											MasterCard Gold GlobalPlus	44	105	19.95%
											Visa Gold GlobalPlus	44	105	19.95%
National Bank NZ	Platinum Visa Rewards	3 yrs	✓	✓	✓	✓	✓	✓	✗	✓	✗	N/A	✗	
											Platinum Visa	44	195	18.95%
Westpac NZ	hotpoints*	3 yrs	✓	✓	✓	✓	✓	✓	✓	✓	✓	N/A	✗	
											MasterCard	55	44	19.95%
											Visa	55	44	19.95%
★★														
American Express NZ	Air NewZealand Airpoints	N/A	✓	✗	✓	✓	✓	✗	✗	✓	✓	N/A	✗	
											Air New Zealand Platinum Card	55	395	19.95%
ASB Bank NZ	True Rewards	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	20	✓	
											Visa	55	24	19.45%
											MasterCard	55	24	19.45%
ASB Bank NZ	True Rewards Gold	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	20	✓	
											MasterCard Gold	55	80	19.45%
											Visa Gold	55	80	19.45%
Bank of New Zealand NZ	All Blacks MasterCard	3 yrs	✓	✓	✓	✓	✓	✗	✗	✓	✓	N/A	✓	
											All Blacks MasterCard	55	47.88	19.95%
Bank of New Zealand NZ	GlobalPlus Std Visa/MCD	4 yrs	✓	✗	✓	✓	✓	✗	✗	✓	✓	N/A	✓	
											Visa Standard GlobalPlus	44	55	19.95%
											MasterCard Standard GlobalPlu	44	55	19.95%
Diners Club New Zealand	Club Rewards	Never	✓	✓	✓	✓	✓	✓	✓	✓	✓	30	✗	
											Personal Credit Card	44	68	19.95%
											Charge Card	50	68	N/A
★														

your guide to product excellence

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





# rewards star ratings

May 2011

interest rates current 12th April

## General Rewards - \$60,000 annual spend

Company	Rewards Program	Points Expire	TYPES OF REWARDS AVAILABLE									Additional Annual Fee for access to Rewards Program	Bonus Partners Available		
			Travel	Automotive	Lifestyle	Entertainment	Merchandise	Vouchers / Gift Cards	Cash Back	Food	More				
												Credit / Charge Card	Free Days	Annual Fee	Rate
<b>★</b>															
ANZ Bank NZ	Air NZ Airpoints	N/A	✓	✗	✓	✓	✓	✓	✗	✗	✓	✓	N/A	✗	
	Airpoints Visa												44	50	19.95%
ANZ Bank NZ	World Rewards	3 yrs	✓	✓	✓	✓	✓	✓	✗	✗	✓	✗	N/A	✗	
	World Visa												44	65	19.95%
Bank of New Zealand NZ	Fly Buys-Class Visa/MCD	3 yrs	✓	✓	✓	✓	✓	✓	✗	✗	✓	✓	N/A	✓	
	MasterCard Classic Everyday												55	30	19.95%
	Visa Classic Everyday												55	30	19.95%
Bank of New Zealand NZ	Fly Buys-Gold Visa/MCD	3 yrs	✓	✓	✓	✓	✓	✓	✗	✗	✓	✓	N/A	✓	
	Visa Gold Everyday												55	80	19.95%
	MasterCard Gold Everyday												55	80	19.95%
National Bank NZ	Cashback Rewards	N/A	✗	✗	✗	✗	✗	✗	✗	✓	✗	✗	N/A	✗	
	Thoroughbred MasterCard												55	45	19.95%
	Thoroughbred Visa												55	45	19.95%
National Bank NZ	Cashback Rewards-Gold	N/A	✗	✗	✗	✗	✗	✗	✗	✓	✗	✗	N/A	✗	
	Gold Thoroughbred MCD												55	95	19.95%
	Gold Thoroughbred Visa												55	95	19.95%
Warehouse Fin SVCS NZ	MasterCard Rewards	3 yrs	✗	✓	✓	✓	✗	✓	✗	✗	✗	✗	N/A	✓	
	Rewards MasterCard												55	34	19.95%

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



# rewards star ratings

May 2011

interest rates current 12th April

## Flight Rewards - \$24,000 annual spend

Company	Rewards Program	Spend required to earn \$1 of flight value	Value of flights earned for \$24k spend	Additional Annual Fee for access to Rewards Program				
					Credit / Charge Card	Free Days	Annual Fee	Rate
<b>★★★★★ "outstanding value"</b>								
ANZ Bank NZ	Air NZ Airpoints Plat	\$80.00	\$300.00	N/A				
	Airpoints Visa Platinum				44	125	19.95%	
ANZ Bank NZ	Qantas Fr Flyer Classic	\$97.90	\$245.15	N/A				
	Qantas Visa Classic				44	65	19.95%	
Bank of New Zealand NZ	GlobalPlus Gold Amex	\$66.67	\$360.00	N/A				
	Amex Gold GlobalPlus				44	105	19.95%	
Bank of New Zealand NZ	GlobalPlus Std Amex	\$100.00	\$240.00	N/A				
	Amex Standard GlobalPlus				44	55	19.95%	
<b>★★★★★</b>								
ANZ Bank NZ	Qantas Fr Fly Platinum	\$97.90	\$245.15	N/A				
	Qantas Visa Platinum				44	105	19.95%	
Bank of New Zealand NZ	GlobalPlus Gold Visa/MCD	\$100.00	\$240.00	N/A				
	MasterCard Gold GlobalPlus				44	105	19.95%	
	Visa Gold GlobalPlus				44	105	19.95%	
Kiwibank NZ	Go Fly Gold Rewards	\$100.00	\$240.00	N/A				
	Go Fly Gold				44	98	18.90%	
Kiwibank NZ	Go Fly Platinum Rewards	\$90.00	\$266.67	N/A				
	Go Fly Platinum				44	130	18.90%	
<b>★★★</b>								
American Express NZ	Air NewZealand Airpoints	\$76.92	\$312.00	N/A				
	Air New Zealand Platinum Card				55	395	19.95%	
ANZ Bank NZ	Air NZ Airpoints	\$144.93	\$165.60	N/A				
	Airpoints Visa				44	50	19.95%	
Bank of New Zealand NZ	Fly Buys-Classic Amex	\$156.25	\$153.60	N/A				
	Amex Classic Everyday				55	30	19.95%	
Bank of New Zealand NZ	GlobalPlus Std Visa/MCD	\$150.00	\$160.00	N/A				
	MasterCard Standard GlobalPlu				44	55	19.95%	
	Visa Standard GlobalPlus				44	55	19.95%	



# rewards star ratings

May 2011

interest rates current 12th April

## Flight Rewards - \$24,000 annual spend

Company	Rewards Program	Spend required to earn \$1 of flight value	Value of flights earned for \$24k spend	Additional Annual Fee for access to Rewards Program				
					Credit / Charge Card	Free Days	Annual Fee	Rate
<b>★ ★ ★</b>								
HSBC Premier NZ	Membership Rewards	\$175.00	\$137.14	N/A				
					AMEX Gold Credit Card	55	50	19.95%
Kiwibank NZ	Go Fly Standard Rewards	\$150.00	\$160.00	N/A				
					Go Fly Standard	44	56	18.90%
<b>★ ★</b>								
American Express NZ	Membership Rewards	\$175.00	\$137.14	50				
					Gold Credit Card	55	90	19.95%
					Gold Card	0	95	N/A
					Personal Card	0	55	N/A
Bank of New Zealand NZ	GlobalPlus Platinum Visa	\$90.00	\$266.67	N/A				
					Visa Platinum GlobalPlus	44	200	15.45%
Bank of New Zealand NZ	Platinum Rewards	\$116.20	\$206.54	N/A				
					Private Bank Visa Platinum	55	175	12.95%
					Visa Platinum	55	175	15.95%
<b>★</b>								
American Express NZ	Membership Rews-Platinu	\$87.50	\$274.29	N/A				
					Platinum Card	0	1250	N/A
					Platinum MemberRews Card	55	325	19.95%
HSBC Premier NZ	Membership Rews-Platinu	\$87.50	\$274.29	N/A				
					AMEX Platinum CreditCard	55	325	19.95%



# rewards star ratings

May 2011

interest rates current 12th April

## Flight Rewards - \$60,000 annual spend

Company	Rewards Program	Spend required to earn \$1 of flight value	Value of flights earned for \$60k spend	Additional Annual Fee for access to Rewards Program				
					Credit / Charge Card	Free Days	Annual Fee	Rate
<b>★★★★★ "outstanding value"</b>								
ANZ Bank NZ	Air NZ Airpoints Plat	\$80.00	\$750.00	N/A				
	Airpoints Visa Platinum				44	125	19.95%	
Bank of New Zealand NZ	GlobalPlus Gold Amex	\$66.67	\$900.00	N/A				
	Amex Gold GlobalPlus				44	105	19.95%	
Bank of New Zealand NZ	GlobalPlus Platinum Visa	\$90.00	\$666.67	N/A				
	Visa Platinum GlobalPlus				44	200	15.45%	
<b>★★★★</b>								
American Express NZ	Air NewZealand Airpoints	\$76.92	\$780.00	N/A				
	Air New Zealand Platinum Card				55	395	19.95%	
ANZ Bank NZ	Qantas Fr Flyer Classic	\$97.90	\$612.87	N/A				
	Qantas Visa Classic				44	65	19.95%	
Bank of New Zealand NZ	GlobalPlus Gold Visa/MCD	\$100.00	\$600.00	N/A				
	MasterCard Gold GlobalPlus				44	105	19.95%	
	Visa Gold GlobalPlus				44	105	19.95%	
Bank of New Zealand NZ	GlobalPlus Std Amex	\$100.00	\$600.00	N/A				
	Amex Standard GlobalPlus				44	55	19.95%	
Bank of New Zealand NZ	Platinum Rewards	\$116.20	\$516.35	N/A				
	Visa Platinum				55	175	15.95%	
	Private Bank Visa Platinum				55	175	12.95%	
Kiwibank NZ	Go Fly Platinum Rewards	\$90.00	\$666.67	N/A				
	Go Fly Platinum				44	130	18.90%	
<b>★★★</b>								
American Express NZ	Membership Rews-Platinu	\$87.50	\$685.71	N/A				
	Platinum Card				0	1250	N/A	
	Platinum MemberRews Card				55	325	19.95%	
ANZ Bank NZ	Air NZ Airpoints	\$144.93	\$414.00	N/A				
	Airpoints Visa				44	50	19.95%	
ANZ Bank NZ	Qantas Fr Flyer Platinum	\$97.90	\$612.87	N/A				
	Qantas Visa Platinum				44	105	19.95%	



# rewards star ratings

May 2011

interest rates current 12th April

## Flight Rewards - \$60,000 annual spend

Company	Rewards Program	Spend required to earn \$1 of flight value	Value of flights earned for \$60k spend	Additional Annual Fee for access to Rewards Program				
					Credit / Charge Card	Free Days	Annual Fee	Rate
<b>★ ★ ★</b>								
Bank of New Zealand NZ	Fly Buys-Classic Amex	\$156.25	\$384.00	N/A				
					Amex Classic Everyday	55	30	19.95%
Bank of New Zealand NZ	GlobalPlus Std Visa/MCD	\$150.00	\$400.00	N/A				
					Visa Standard GlobalPlus	44	55	19.95%
					MasterCard Standard GlobalPlu	44	55	19.95%
HSBC Premier NZ	Membership Rews-Platinu	\$87.50	\$685.71	N/A				
					AMEX Platinum CreditCard	55	325	19.95%
Kiwibank NZ	Go Fly Gold Rewards	\$100.00	\$600.00	N/A				
					Go Fly Gold	44	98	18.90%
<b>★ ★</b>								
American Express NZ	Membership Rewards	\$175.00	\$342.86	50				
					Gold Card	0	95	N/A
					Gold Credit Card	55	90	19.95%
					Personal Card	0	55	N/A
HSBC Premier NZ	Membership Rewards	\$175.00	\$342.86	N/A				
					AMEX Gold Credit Card	55	50	19.95%
Kiwibank NZ	Go Fly Standard Rewards	\$150.00	\$400.00	N/A				
					Go Fly Standard	44	56	18.90%

# REWARDS STAR RATINGS

## WHAT IS THE CANSTAR CANNEX *rewards star ratings*?

The CANSTAR CANNEX *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 short list 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 CANNEX 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 5-star concept, with a 5-star product denoting one that offers outstanding value.

## WHAT TYPES OF PRODUCTS ARE EVALUATED?

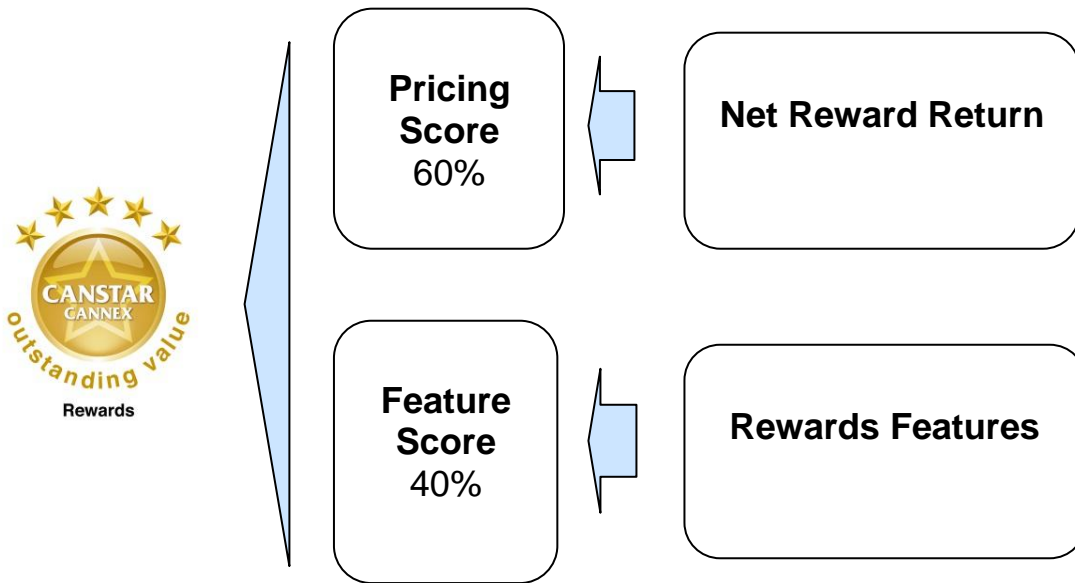
The *rewards star ratings* focuses on two main categories. Only points-based rewards programs are eligible for the Flight Rewards and General Rewards categories.

The Flight and General Rewards categories are analysed according to separate spending levels in order to compare how each program performs at each spending levels. As one would expect, different programs are better suited to different spending levels.

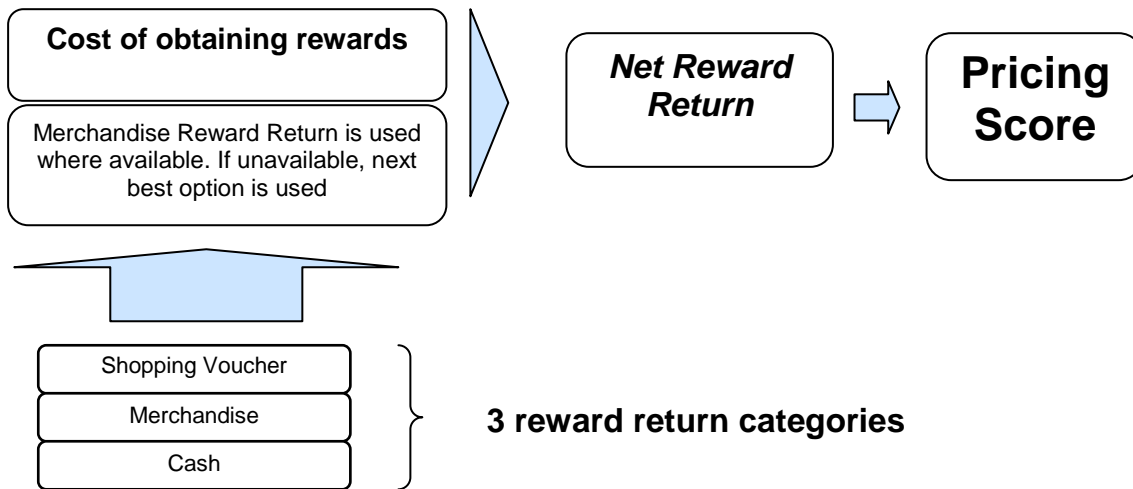
## GENERAL REWARDS

The General Rewards category caters to those rewards program users that are interested in rewards other than simply flights. The most important single contributor to this category is Net Reward Return ("NRR"), calculated as being the value of rewards earned for a specific spending level minus the cost of obtaining the rewards program (annual fee for card plus rewards program). CANSTAR CANNEX calculates Net Reward Return for two separate annual spending levels (of \$24,000 and \$60,000) across three different rewards categories. These NRR values along with over 100 individual features from each rewards program contribute towards the overall General Rewards star ratings score. CHART 3 provides an overview of the relative contribution of each component.

### Chart 3 General Rewards Methodology



### Pricing (P)



• **Net Reward Return** = Reward Return – Total Annual Fee

## Features (F)

FEATURES (F) consist of the following sections:

<b>Rewards Choice Categories - 70%</b>	<b>WEIGHT</b>
Shopping Rewards	20%
Travel / Accommodation Rewards	11%
Flight Rewards	7%
Point For Cash / Credit	8%
Merchandise Rewards	6%
Automotive Rewards	4%
Entertainment Rewards	4%
Food & Beverage Rewards	4%
Lifestyle Rewards	4%
Additional Rewards	2%
<b>Program Conditions - 30%</b>	<b>WEIGHT</b>
Earning Policies	7%
Rewards @ Various Point Levels	2%
Bonus Points Partner Information	4%
Points Capping Information	3%
Customer Service Information	3%
Earning Policy Flexibility	2%
Account Status Information	2%
Top-Up Policies	2%
Expiration Policies	5%
<b>TOTAL</b>	<b>100%</b>

## FLIGHT REWARDS

Flight Reward programs are calculated primarily on the basis of their value based on two separate annual spending levels of \$24,000 and \$60,000. For both of these spending levels, the number of points earned is calculated for each program, and this points total is translated into the total dollar value of flight points earned for the spend level. The Net Reward Return (NRR) is then calculated for each program by subtracting the annual fee of the card and program from the dollar value of the flight points. Each flight reward program gains a pricing score relative to its NRR at each annual spending level. Program features are also taken into account, contributing a smaller portion of the overall final score.



## Chart 1. Flight Rewards Methodology

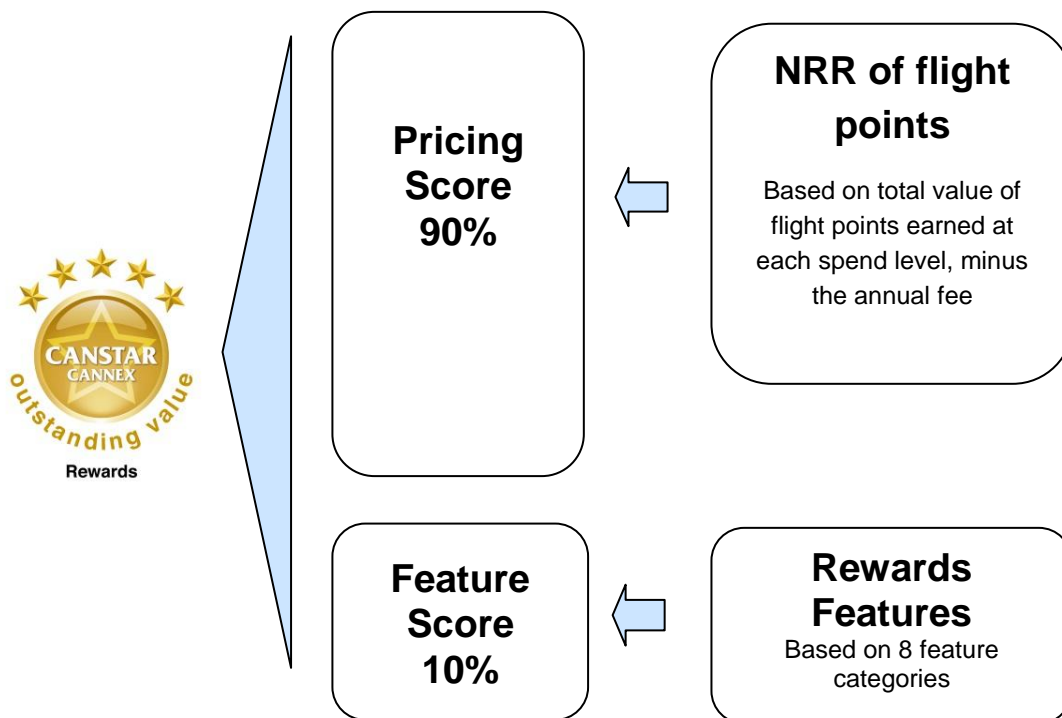


CHART 1 provides an overview of the relative contributions of each component of the flight rewards category. For the higher (\$60,000) annual spend level, the value of flight points earned is greater, so the annual impact of the annual fee on the pricing score is effectively reduced in comparison to the lower (\$24,000) spend level.

Feature Categories	WEIGHT
Earning Policies	20%
Flight Rewards Conditions	20%
Instant Rewards Information	15%
Travel Rewards	15%
Customer Service Information	10%
Top-Up Policies	10%
Account Status Information	5%
Point Expiration Policies	5%
<b>TOTAL</b>	<b>100%</b>

### HOW DOES IT WORK?

Each product reviewed for the CANSTAR GANNEX *rewards star ratings* is awarded points for its comparative pricing and for the array of positive features attached to the product.

To arrive at the total score CANSTAR GANNEX applies a weight (W) against the Pricing Score (P) and Features Score (F). This weight will vary for each product type and will reflect the relative importance of either costs or features in determining the best rewards program.

## HOW OFTEN ARE ALL THE PRODUCTS REVIEWED FOR RATING PURPOSES?

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

## Does CANSTAR CANNEX rate other product areas?

CANSTAR CANNEX researches, compares and rates home loans and credit cards, as well as deposit accounts.. 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 CANNEX website at [www.canstarcannex.co.nz](http://www.canstarcannex.co.nz) if you would like to view the latest star ratings reports of interest.



Home Loan



Credit Card



Deposit Account

---

### COPYRIGHT

© CANSTAR CANNEX Pty Ltd ABN 21 053 646 165, 2009. The recipient must not reproduce or transmit to third parties the whole or any part of this work, whether attributed to CANSTAR CANNEX or not, unless with prior written permission from CANSTAR CANNEX, which if provided, may be provided on conditions.

### DISCLAIMER

To the extent that any CANSTAR CANNEX data, ratings or commentary constitutes general advice, this advice has been prepared by CANSTAR CANNEX Pty Ltd ABN 21 053 646 165 AFSL 312804 and does not take into account your individual investment objectives, financial circumstances or needs. Information provided does not constitute financial, taxation or other professional advice and should not be relied upon as such. CANSTAR CANNEX recommends that, before you make any financial decision, you seek professional advice from a suitably qualified adviser. A Product Disclosure Statement relating to the product should also be obtained and considered before making any decision about whether to acquire the product. CANSTAR CANNEX acknowledges that past performance is not a reliable indicator of future performance.