

18<sup>th</sup> October 2018

## Auswide Bank wins multiple awards for its Low Rate Credit Card

Auswide Bank's recently released Low Rate credit card has received a Canstar "5 Star Rating for Outstanding Value" as well as being recognized as one of Australia's best value credit cards in the annual Mozo Experts Choice Credit Card Awards.

Despite the Low Rate Visa credit card only being launched in May 2018 and a multitude of choices being available, Auswide Bank has received immediate recognition that its newly developed card delivers superior value to customers.

The Auswide Bank Low Rate credit card features a unique 'interest rate tracker', a market leading rate of currently 9.45% p.a. on both purchases and cash advances, and a low annual fee of only \$50 waived for under 25's. The rate tracker feature, which is unheard of in Australia, means that Auswide Bank will only change a customer's credit card interest rate if the Reserve Bank of Australia changes the official cash rate.

"Canstar's 2018 Credit Card Star Ratings recognises the cards that offer consumers outstanding value. It involves a sophisticated ratings methodology that compares the price and features of personal unsecured credit cards in Australia," said Mitch Watson, Canstar Research Manager.

"Auswide Bank's Low Rate Visa card achieved a 5-Star Rating for its competitively low interest rate, of 9.45%, which compares favourably to the low rate market average of 16.28%."

"As we head into the festive season, typically the peak credit card spending season, consumers should be mindful of making sure they have their right credit card for their spending habits. Securing a credit card with a low rate is particularly important if you are unable to pay the balance off in full each month and are likely to incur interest charges."

"For many Australian households, credit card debt is a major contributor to financial stress. Mozo Experts Choice Awards highlight that consumers have the ability to save hundreds of

*Small things. Big difference.*

dollars every year by opting for the most competitive low rate credit cards on the market,” says Kirsty Lamont, Mozo Director. “The card providers taking home an Award have ranked among the best value in the market for their respective categories, which is no easy feat”.

Auswide Bank, Chief Customer Officer, Damian Hearne said, “We are thrilled to receive these two prestigious awards for our new Low Rate credit card. This recognition validates our focus of putting our customers first and providing market leading products and solutions. In a crowded and competitive credit card environment these two awards are a wonderful testament to the big difference Auswide Bank is making to Australian banking.

“We are a small regional institution which treasures its loyal customers and we will endeavor to meet and support the needs of our customers going forward”.

**ALL MEDIA ENQUIRIES TO:**

**Damian Hearne**  
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## About Auswide Bank Ltd

Auswide Bank helps Australians with an extensive range of personal and business banking products and services issued directly or in partnership with leading service providers via branches, strategic relationships and online & digital channels.

Even though we are a smaller bank, we believe that it's the small things that make us different and can make a big difference for our customers and communities.

*Small things. Big difference.*