

Media Release

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Westpac launches *earth*: the first “value rewards” credit card

On Sunday Westpac will launch a brand new credit card, the first in Australia that combines low rates, low fees and directly earns Qantas Frequent Flyer points.

Westpac's General Manager of Unsecured Finance Brent McKenzie said: “With the *earth* card, we believe we have created a new segment within the increasingly competitive credit card market – the “value rewards” segment.

“Customers no longer have to give up rewards in order to get a low rate, low fee card – they get the best of both worlds.

“*Earth* sets a new standard for credit cards and travel in providing Australians with value and rewards plus access to a wealth of travel information and ideas at www.earth.com.au.

“Our customer research showed that many Australians want to use rewards points exclusively for travel. So we have developed a brand that mirrored this aspiration - *earth* fits this perfectly. However it is obviously still a Westpac card, with the security and service that Westpac provides all its credit card customers,” Mr McKenzie said.

The new *earth* credit card offers:

- Interest rate of 12.49% per annum
- Balance transfer interest rate of 0.99% for six months from non Westpac and Virgin Cards
- Up to 55 days interest free
- Annual fee of \$49
- For a limited time we are also offering free Qantas Frequent Flyer membership (save \$82.50)
- Two Qantas Frequent Flyer points per dollar on the American Express card and one Qantas Frequent Flyer point per dollar on the MasterCard until 30 November 2006
- One Qantas Frequent Flyer point per dollar on the American Express card and 0.5 Qantas Frequent Flyer points per dollar on the MasterCard after 30 November 2006
- Available from 4 June 2006

For those who regularly travel internationally, Westpac is also launching *earth+* which includes free international travel insurance saving up to \$500¹ per trip and no

¹ Customer must pay the full cost of their journey on the *earth* or *earth+* card to activate the insurance



Westpac overseas cash advance fees, and has an interest rate of 14.99% p.a., and an annual fee of \$79.

The *earth* and *earth+* cards incorporate an American Express® Card that can be used globally on the American Express network and a MasterCard that can be used at over 24 million locations worldwide for both purchases and ATM withdrawals. The two cards are part of one simple account – with one statement, one credit limit and one monthly repayment.

The new *earth* and *earth+* card is available to Australian residents aged over 18, with a good credit history, steady employment and an income in excess of \$15,000 per annum.

To apply for an *earth* or *earth+* card call the Earth Sales Centre on 1300 550 459 or visit www.earth.com.au

Ends.

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