

# Media Release



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For Release: 9 September 2003

## **ANZ to launch new credit card with 10.99% rate**

ANZ today announced a new credit card with a low on-going interest rate of 10.99% and up to 55 interest free days on credit purchases.

The new ANZ Low Rate MasterCard, the first low rate credit card from one of Australia's major banks, is designed to meet the needs of a growing segment of customers who simply want to reduce interest repayments with a low rate credit card with interest free days.

ANZ Managing Director Credit Cards Australia Ms Jenny Fagg said the ANZ Low Rate MasterCard combined low rates with interest free days and big bank security.

"This new card is part of our strategy to offer credit card customers more choices so they can decide which credit card suits them best," Ms Fagg said.

"We believe this card has one of the best combination of rates, interest free days and service in the Australian market. We can approve applications in less than a minute over the internet or telephone, and deliver the new card to customers in less than five days.

"With a balance transfer rate of 7.99%, the ANZ Low Rate MasterCard is also a smart choice for customers at other banks who have an outstanding balance on their credit card or who want to pay off large purchases over time but also want the option of an interest free period.

"To enable us to provide the low interest rate, the ANZ Low Rate MasterCard excludes the extras such as reward programs, extended warranty on purchases or 90-day purchase security insurance that come with our ANZ First and ANZ Gold cards," she said.

The ANZ Low Rate MasterCard will be available from 1 October 2003 and features:

- A low ongoing interest rate of 10.99% per annum.
- Up to 55 days interest free on purchases
- Annual fee of \$58 for primary cardholders and no charge for up to three additional cardholders
- A balance transfer offer of 7.99% for six months to credit card customers from other institutions who transfer their credit card balance to ANZ Low Rate MasterCard.

With 32 million acceptance locations, no payment card is more widely accepted globally than MasterCard. Customers wanting more information on the ANZ Low Rate MasterCard can call ANZ on 1800 007 511 or from 1 October apply online at [www.anz.com](http://www.anz.com), over the phone on 13 33 33, or at any ANZ branch.

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