



## THE COMMONWEALTH BANK LAUNCHES PLATINUM FOR THE PEOPLE

**Sydney, Australia, March 17:** The Commonwealth Bank has launched one of the most affordable Platinum credit cards in Australia making Platinum benefits more accessible for everyday Australians.

The Commonwealth Bank is the first of the major Australian banks to launch a Platinum Credit Card, which will see many Commonwealth Bank Gold and Standard card holders invited to upgrade to the new Credit Card.

According to Hugh Harley, the Bank's Group Executive, Retail Banking Services, the Platinum Credit Card, with a minimum credit card limit of \$12,000 (which is significantly lower than other Platinum credit cards), will provide increased lifestyle choices for more Australians.

"We wanted to reinvigorate and expand our range of credit cards to ensure there was a wider choice of credit cards and Commonwealth Award programs for our customers," he said.

"The Platinum Credit Card will provide a range of Platinum-centric features at an affordable price and will be especially beneficial in meeting the needs of frequent travellers."

The existing partnerships with Flight Centre, Escape Travel, Student Flights and Travel Associates will allow customers to redeem points not just for airfares but for accommodation, car hire, cruises and tours.

Included in the lifestyle benefits will be a concierge service available 24 hours, 7 days a week to provide world travel and emergency services, domestic and international restaurant recommendations and bookings, and tickets to events. Platinum cardholders will also have access to a range of experiences and packages through the MasterCard Platinum Collection.

An attractive Commonwealth Awards reward program has been developed for the Platinum Credit Card including:

- ❑ 1 Commonwealth Award Platinum point for 1 Qantas Frequent Flyer point
- ❑ New and exclusive Platinum bonus partners David Jones, Crabtree and Evelyn, and Audi.
- ❑ A 'Choose Your Own Award' shopping rebate
- ❑ Unlimited points earning – no points capping
- ❑ 1 Commonwealth Awards Platinum point for every dollar spent on purchases, balance transfers and most bill payments

For a comparatively low annual fee of \$250, Platinum cardholders will also benefit from free international travel insurance, commission-free Travellers' Cheques, lost/stolen card protection and purchase security insurance.

**Ends**

# Media Release

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