

**Business Today**  
**Play Your Cards Right**

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SPENDING | CREDIT CARDS



## PLAY YOUR CARDS RIGHT

Whether you are a jet-setter, a movie buff or a shopaholic, choosing the right credit card can be amply rewarding

BY PRIYADARSHINI MAJI

**A**mit Gulati travels a lot, both for business and pleasure. And when he does, he gets discounts and cashbacks on booking tickets. He is also exempt from the dreaded 'cancellation' fees on his bookings. Free tickets on spending the annual quota on the card and access to airport lounges all over India are additional perks. Wondering why you have never been at the receiving end of such freebies? Gulati owns a credit card that is designed for travellers.

Most of us, despite splurging – even if the annual spends in cash or cheque runs into Rs 1.2 lakh or Rs 5 lakh – seldom get any value back. Alternatively, paying through credit card pays off, be it in the form of reward points, cashbacks or vouchers. Most credit cards that banks offer are co-branded cards – banks tie up with a select network of brands to offer substantial discounts. In addition, networks such as Visa and MasterCard bring out their own schemes and offers.

Here is a low-down on the different type of credit cards on offer. Get your hands on the one that suits you best and let the discounts pour in.

### LIFESTYLE-BASED CARDS

Dining and entertainment are two arenas that credit cards offer numerous discounts on. Dining credit card customers can avail significant discounts on their bill, a complimentary drink or appetizers depending on the type of card. Entertainment credit card customers can get discounts on movie tickets and even free movie tickets at regular intervals. There are cards that offer gift vouchers, privilege membership to premium or luxury retail outlets. Credit card companies also partner with amusement parks, game arenas and other entertainment outlets to offer deals.

"All these features are customised for a specific segment of users, keeping their tastes and requirements in mind. Depending on the segment at which the card is targeted, the issuer and partners try to make these benefits extremely relevant to the specific segment," says, Navin Chandani, Chief Business Development Officer, BankBazaar.

Choosing a credit card based on your specific needs is better than getting a generic card. The former will give you rewards and value for your actual spends. "Different people are looking for different things, so there is no one card that can give you the best of all; different feature cards are made to fill in specific gaps," says Abhinava Paliwal, Vice President, Consumer Products & Business Head, Travel and Lifestyle, American Express Banking. Here are a few lifestyle based cards you could consider.

**Standard Chartered Manhattan Platinum:** This card provides 5 per cent cashback on spends at retail outlets such as More, Reliance Fresh, Big Bazaar and Food Bazaar; but one needs to spend Rs. 1,000 per transaction to avail the cashback. Further, you can expect 3x reward points on hotels, restaurants, flight tickets and fuel. For this card, the annual fee for the first year is Rs 499; second year onwards Rs 999 is charged. The interest rate charged on this card is 41.88 per cent per annum.

**Standard Chartered Platinum Rewards:** This premium card from Standard Chartered gives five reward points for every Rs 150 spent at select hotels, restaurants and fuel stations, and one reward point for every time Rs 150 is spent. The card charges an annual fee of Rs 399 for the first year, and Rs 750 thereafter. There is no joining or annual fee charged if applied online. The interest rate charged on this card is 41.88 per cent per annum.

**Fbb SBI Styleup Contactless Card:** This lifestyle-based card comes with a voucher from apparel store fbb, worth Rs 500, as a welcome gift. The card provides 10 per cent discount on apparels and accessories at fbb and Big Bazaar, 10 reward points for every Rs 100 spent at Big Bazaar, fbb and Food Bazaar outlets, and on all dining expenditures; 1 per cent of surcharge on fuel is also waived off. The annual fee and renewal fee for this card is Rs 499; the interest rate charged on this

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card is 40.2 per cent per annum.

**Axis Bank Buzz credit card:** This one is specially designed for online shopping from Flipkart. You will receive a Flipkart voucher worth Rs 1,000 on making three purchases within the first 45 days. It provides 5 per cent off on Flipkart, and gives minimum 15 per cent off at select restaurants. For every Rs 200 spent online, six Axis reward points get credited; for annual spends of Rs 2 lakh, Flipkart vouchers worth Rs 2,000 are given. There's no



### SUIT YOUR LIFESTYLE

Card Name	Cashback/discounts	Joining/ first year charge (Rs)
Standard Chartered Manhattan Platinum	5% cashback on selected outlets	499
Standard Chartered Platinum rewards	--	399
SBI Style-up contactless card	10% discount on apparels and accessory at selected stores	499
Axis Buzz credit card	5% off at Flipkart; Flipkart vouchers worth Rs 2,000 on annual spends of Rs 2 lakh	NIL
American Express Membership Reward credit card	20% off on dining at select restaurants	1,000
American Express Platinum Reserve Credit Card	Special health benefits from Max healthcare, Fortis healthcare and Texas medical concierge	5,000
HDFC Regalia	15% discount on dining at select restaurants	2,500
Citibank Rewards Card		1,000
ICICI Bank Platinum Chip Credit Card		199
ICICI Coral Credit Card		1,000

annual fee charged for the first year. From the second year, Rs 750 is charged per annum.

**American Express Membership Reward credit card:** This lifestyle card from American Express gives one reward point for every Rs 50 spent on fuel, insurance, utilities and cash transactions, along with 20 per cent off on dining at select restaurants; fuel surcharge is also waived off at HP stations across the country. In addition, it provides upto Rs 400 cashback on domestic flight bookings and upto 6 per cent cashback on international flight bookings made through MakeMyTrip.com. For the first year, the fee for this card is Rs 1,000 and thereafter Rs 4,500 per annum. The interest rate charged on this card is 23.88 per cent per annum.

**American Express Platinum Reserve Credit Card:** This card comes with a welcome gift of 11,000 bonus membership reward points. Special health and wellness benefits are provided from Max Healthcare, Fortis Healthcare and Texas Medical Concierge. This card gives one reward point for every Rs. 50 spent on the card. Upto 20 reward points can be earned from its membership reward partner outlets. These points can be used to book flights or pay for card charges. Cashbacks on MakeMyTrip.com, privileges at Taj Hotels, and access to the American Express lounge and other domestic lounges across India are other perks. The first year fee for this card is Rs 5,000; from the second year, it rises to Rs 10,000.

**HDFC Regalia:** This card offers 2500 reward points as welcome gift and 2500 reward points on renewals. Other than that, it gives 15 per cent discount on dining at premium restaurants all over India. Earn four reward points on every Rs 150 spent, and get waiver of 1 per cent fuel surcharge at fuel stations. This card attracts an annual fee of Rs 2,500, which is waived off on annual spends of Rs 3 lakh. The interest rate charged on this card is 35.4 per cent per annum.

**Citibank Rewards Card:** This rewards card from Citibank gives 2500 points when you come on board. Apart from upto 15 per cent off at partner restaurants, it gives 20 reward points for every Rs 125 spent at apparel or departmental stores with select partners. The annual fee for this card is Rs 1,000 which is waived off on annual spending of Rs 30,000. The interest rate charged on this card is 39 per cent per annum.

**ICICI Bank Platinum Chip Credit Card:** This is just one of the many options that ICICI offers. The platinum chip card provides two payback points on every Rs 100 spent



## SUIT YOUR TRAVELS

Card Name	Cashback/discounts	Joining/first year charge (Rs)
Standard Chartered Yatra Platinum	10% cashback on all travel bookings with Yatra.com	499
HDFC Bank Jet Privilege Platinum	5% discount on base fare for tickets booked on Jet Airways	1,000
Axis Vistara Signature card	Three flight tickets on annual spend of upto Rs. 4.5 lakh	3,000
SBI Platinum Air-India Card	Complimentary membership to Air India Frequent Flyer programme	1,499
American Express Platinum Travel Credit Card	Travel vouchers worth Rs. 7,700 on annual spends of Rs 1.90 lakh	3,500

with this card, 15 per cent savings at select restaurants and waiver of 1 per cent surcharge on fuel at HPCL petrol pumps. The joining fee is Rs 199 and the annual fee is Rs 99. The interest rate charged is 40.80 per cent per annum.

**ICICI Coral Credit Card:** On joining, a Provogue tie is given as a complimentary gift. Other than that, it provides four payback points on dining, grocery shopping and supermarkets, and two points on other transactions. This card offers the option of two complimentary movie tickets and access to airport lounge once per quarter; and 15 per cent savings on dining at select restaurants. Among the gemstone collection range of ICICI credit cards are Rubyx and Sapphire that offer better benefits. The joining fee for the coral card is Rs 1,000 for the first year and Rs 500 annually thereafter, which is waived off on annual spends of Rs 1,50,000 or above.

## TRAVEL CARDS

**Standard Chartered Yatra Platinum:** This is a co-branded card with Yatra.com and offers 10 per cent cashback on all travel bookings with the portal, along with 4x rewards; cancellation fees for flights booked on the site are also waived off. It offers two reward points for every

Rs 100 spent, excluding fuel spends, and 2.5 per cent surcharge is waived off on fuel. Expect gift vouchers at the time of joining. There are two fee options – one can either pay a fee of Rs 499 in the first year and the same for subsequent years or pay Rs 999 from the second year.

**HDFC Bank Jet Privilege Platinum:** This is a co-branded platinum card by HDFC with Jet Airways. As a welcome gift, it gives up to 4,000 bonus JP Miles and the base fare of a one-way ticket is waived off. Five JP Miles is awarded for every Rs 150 spent and 15 JP Miles on every flight booked on jetairways.com. There is an additional 5 per cent discount on the base fare of Jet Airways tickets, along with lounge access to select domestic airports. The annual and renewal charge on this card is Rs 1,000 per annum.

**Axis Vistara Signature card:** This one is Axis' co-branded travel card with Vistara. As a welcome gift, expect a complimentary premium economy ticket. With this card, one gets the priority check-in option and additional baggage allowance; it also gives four club Vistara points on every Rs 200 spent. One is also eligible for three premium economy tickets on an annual spend of upto Rs 4.5 lakh. The annual fee is Rs 3,000, and interest rate charged is 41.75 per cent per annum.

**SBI Platinum Air India card:** This platinum co-branded card by SBI with Air India provides 5,000 reward points as welcome gift, along with complimentary membership to the Air India Frequent Flyer programme. Two reward points get generated for every Rs 100 spent; one reward point is equal to one Air India air mile. The card offers waiver of maximum Rs 250 on fuel surcharge. It also gives access to Visa airport lounges at domestic airports. The annual as well as renewal charge for this card is Rs 1,499, and the interest charged is 40.2 per cent per annum. There is another travel card from SBI called the Signature Air India card which charges Rs 4,999 per annum.

**American Express Platinum Travel credit card:** With this card, one gets a travel voucher worth Rs 4,000. It also provides travel vouchers worth Rs 7,700 on an annual spend of Rs 1.90 lakh; and additional travel vouchers worth Rs 11,800 on spending Rs 4 lakh. One gets four complimentary visits to airport lounges per year on selective domestic airports and up to 20 per cent discount at select restaurants. This card charges Rs 3,500 for the first year and Rs 5,000 thereafter. The interest rate charged is 40.20 per cent. ♦

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