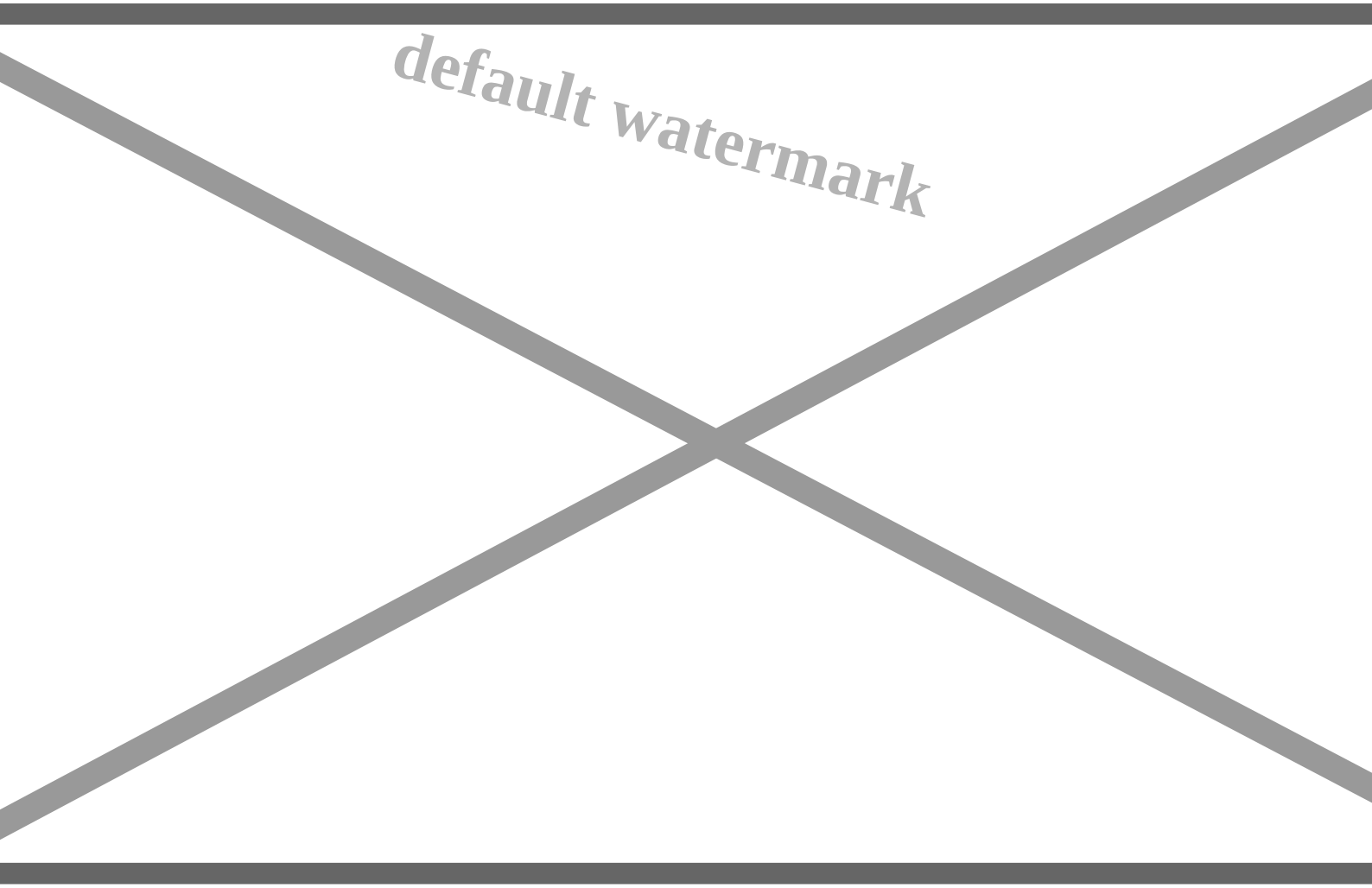
Goodbye CIMB, Hereâ??s the next best Credit Cards in Singapore for 2019

Description

Bad news for the cashback folks â?? several cashback cards have changed their terms in the last few months, and what used to be attractive is barely so anymore.

Yes, Iâ??m referring to the OCBC 365 card, CIMB Visa Signature and CIMB Platinum Mastercard. Iâ??ve written about the first change before last year (read it here), so Iâ??ll zoom into what CIMB has done recently, and why their cards have gone from stuff I was actively recommending to something Iâ??m gonna ditch now.



Notable changes in the respective cards T&Cs come 5 June 2019:

- CIMB Visa Signature
  - Definition of â??Online shoppingâ?• has been furthered narrowed to merchants whose main business activity involves selling clothes, accessories, shoes, bags and electronics.

        - Movie tickets and F&B orders no longer included
    - Shifted categories
        - â??Cruisesâ?• was previously lumped together under â??travelâ?• in their Platinum Mastercard
        - â??Beauty and wellnessâ?• was previously lumped together with â??Healthâ?• in the other card
- CIMB Platinum Mastercard
    - Definition of â??Transport and Petrolâ?• now specifically excludes GrabPay top-ups
    - Definition of â??Travelâ?• now specifically excludes cruises
    - Introduction of 2 new categories i.e. â??Electronics & Furnishingâ?• and â??Foreign Spendâ?•
    - Shifted categories
        - â??Wine & Dineâ?• used to be under Visa Signature

None of the cards now give you 10% for booking of flights and hotels, as it seems like CIMB has almost eliminated that category completely.

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The minimum spend for BOTH cards has been raised from $600 to $800 (following the footsteps of OCBC 365 perhaps?). Now, this is a biggggggg problem for folks like me because as you can see from my expense table above, I can no longer hit the minimum on either cards and my cashback rate drops from 10% to 0.2%.

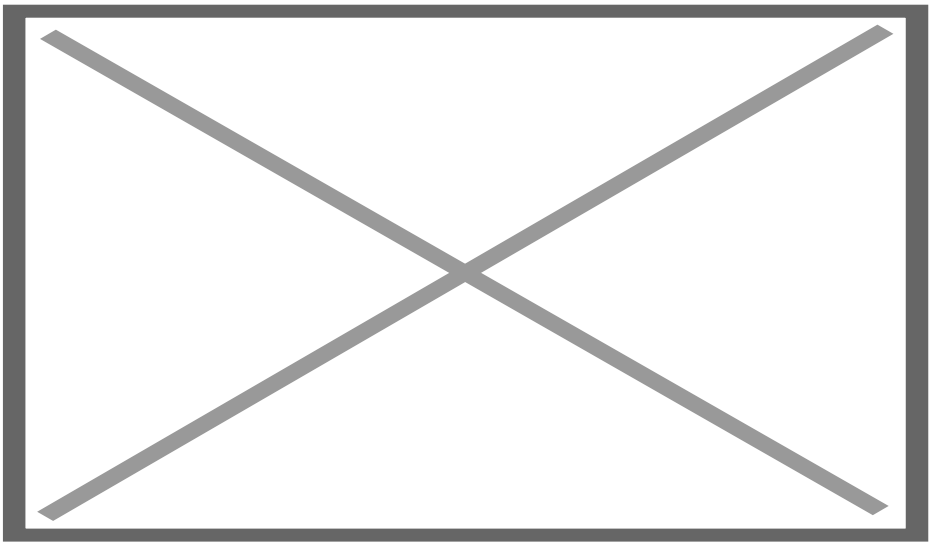
Houston, weâ??ve got a problem.

Looks like Iâ??ll be retiring these two cards and as a result, itâ??s time for a review of our cashback credit cards strategy.

Some other key changes Iâ??ve made recently include:

- Iâ??ve retired my **Citi SMRT Platinum Visa card** because the 2% no longer makes sense now that we have SimplyGo *(read this PSA to learn about SimplyGo and why itâ??s the best thing ever for us folks on public transport)*
- Iâ??ve semi-retired my **OCBC 365 card** because with their latest revision, I can no longer hit the minimum $800 monthly spend consistently. Previously I used it most for its 6% on dining, but now with a new card offering 10%, Iâ??ve switched loyalties.
- Iâ??ve been largely varying between my **CIMB Visa Signature + CIMB Platinum Mastercard**, but this will become a thing of the past come 5 June 2019.

Iâ??ll be reviewing some other cards that I think look interesting for now.



1. Maybank Family & Friends

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Get 5% cashback across major categories, min. $500 monthly.

Unlike CIMB, Maybank recently improved their card by increasing their max. cashback cap from $50 to $80 (w.e.f. 1 May 2019) and this card doesnâ??t limit you to per category spending either!

This means that you can get 5% cashback if you spend on any of the following with a minimum of $500 monthly:

- Groceries: Cold Storage / NTUC
- Transport: Bus and trains (via ABT), taxis, Grab
- Personal care and health: Unity, Guardian, Watsons
- Children: POPULAR, Toys R Us

The other plus point would be for drivers who frequently travel between Singapore and Malaysia, especially if you go across the causeway to top up your petrol, because now you can get 5% (or 8%) cashback on that too!

Minimum spend: $500

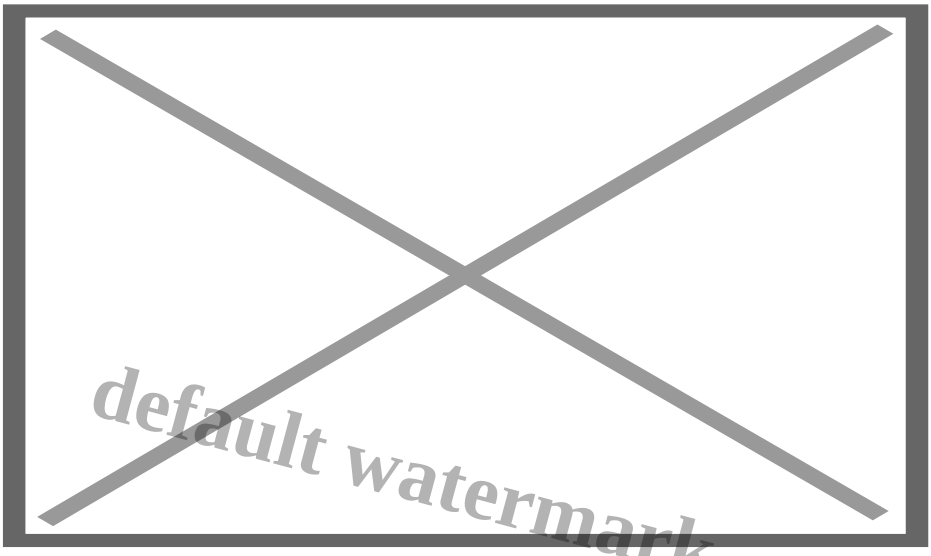
If you spend >$1000 in a month on this card, your cashback rate gets revised to 8% across these qualifying merchants and categories.

2. DBS Live Fresh

Donâ??t wish to be limited by the merchants? Then hereâ??s another underrated card that gives you 5% cashback as long as you use Visa contactless or online, which includes mobile wallets and Grab Pay transactions. Iâ??m currently looking at this card as one to be paired with the DBS Multiplier account and will do a more in-depth review in a subsequent post soon!

3. Maybank Platinum Visa

Canâ??t hit $500 a month on your card(s)? If you can hit at least $300, then you can get 3.3% on that with the Maybank Platinum Visa.
Provided you can hit $300 for consecutive quarters (eg. Jan â?? Mar), you can get 3.3% cashback on your local spend and $3 off movie tickets at Shaw Theatres.Not too shabby at all.



4. Maybank FC Barcelona Visa Signature Card

Not even sure if you can spend consistently every month, much less every quarter? Then go for an unlimited cashback card that doesnâ??t require any minimum spend. The trade-off is a lower headline rate (typically 1.5%), but hey there are two cards that can give you 1.6% right now.
Contrary to its name, this card is not just for football lovers!
Disclaimer: Iâ??m not sponsored by Maybank in any way to rave about three of their cards in one go; it just so happens that their cards are arguably among the better offerings in the cashback market right now.

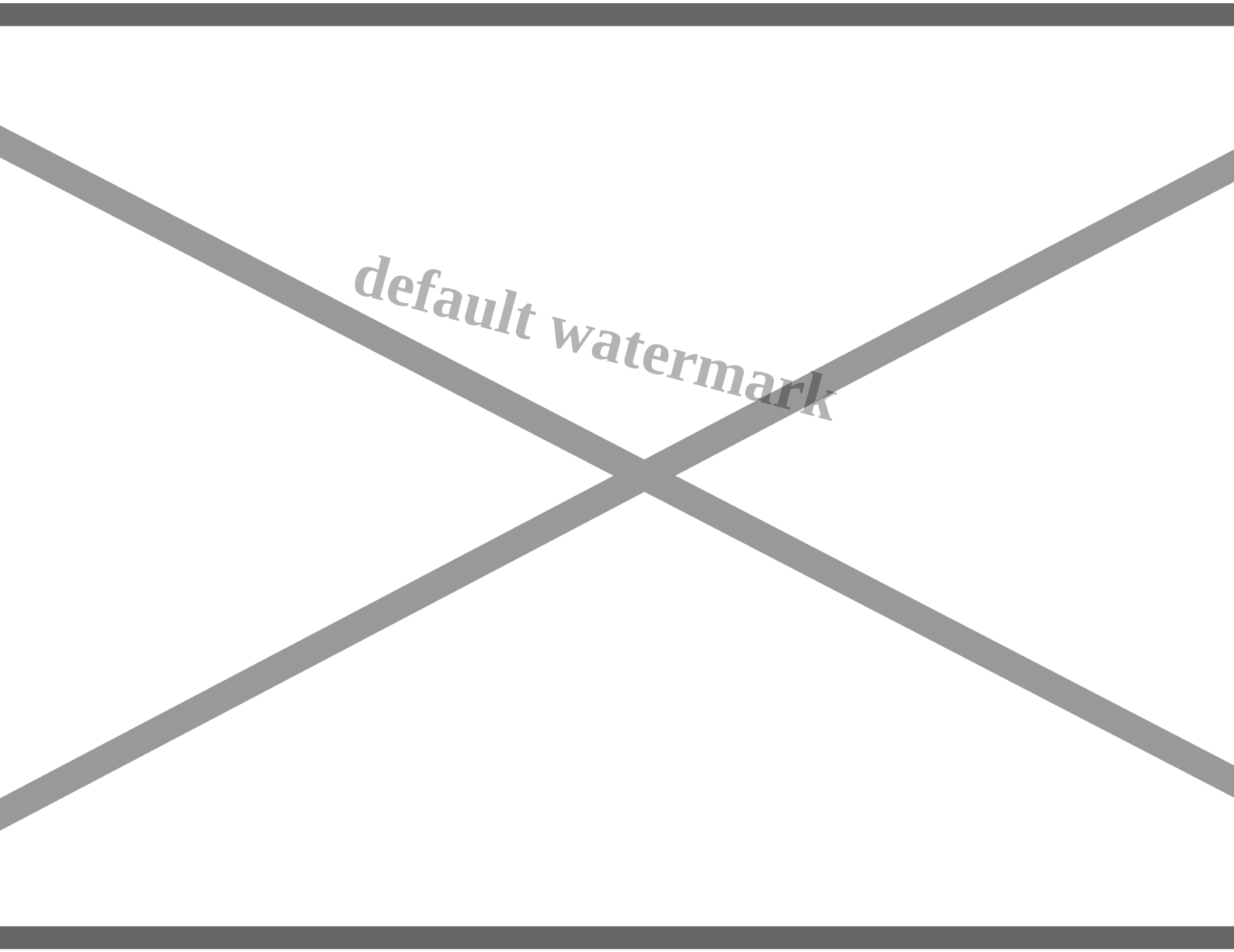
Thereâ??s another card in the market that offers you 1.6% with no minimum spend or cap, and thatâ??s the **ICBC Chinese Zodiac Credit Card**, which also currently gives you 20% cashback on your public transport expenses till 30 June 2019 via SimplyGo. Unfortunately, I hesitate to recommend this card due to the bad feedback on its application process and customer interface. You can search online for those reviews and decide for yourself if itâ??s worth all that hassleâ?¦ Between that and Maybankâ??s, I would opt for the latter.

5. CIMB World Mastercard

Hereâ??s a little known secret card that gives all the rest a run for their money. Whatâ??s 1.5% or 1.6% when you can get even better?
This hasnâ??t been well-advertised, but at **1.5% cashback for all spend and 2% for dining / alcohol / entertainment**, itâ??s hard to find another card to beat such a good headline rate.
Letâ??s just hope CIMB doesnâ??t pull another major change on this one to us like they did on the other two cardsâ?¦

Miles Cards

Even if youâ??re predominantly a cashback person like me, you might still want to add at least one miles card into your wallet for the times where cashback may not be as compelling *eg. when the category youâ??re spending on doesnâ??t qualify under your cashback rewards.*Here are 3 of my favourite picks at the moment:



6. UOB PRVI Miles

This is, without doubt, my favourite miles credit card from UOB thus far.

The general miles earn rate for this card is 1.4 miles per dollar for local spend, so I use it to swipe for all categories of spending that my cashback cards donâ??t give me bonus cashback on, or in cases where

Iâ??ve reached the max. cashback rate on my other cards.

The best part of this card right now is its **7 miles per dollar rate for travel** on Agoda and Expedia. Yes, you read that right, thatâ??s 7 mpd! Any seasoned miles hacker worth his salt will tell you thatâ??s a insanely good rate, and not one thatâ??s often seen. The catch? This attractive offer ends 30 June 2019, so you have two months to quickly book your travels and take advantage of this.

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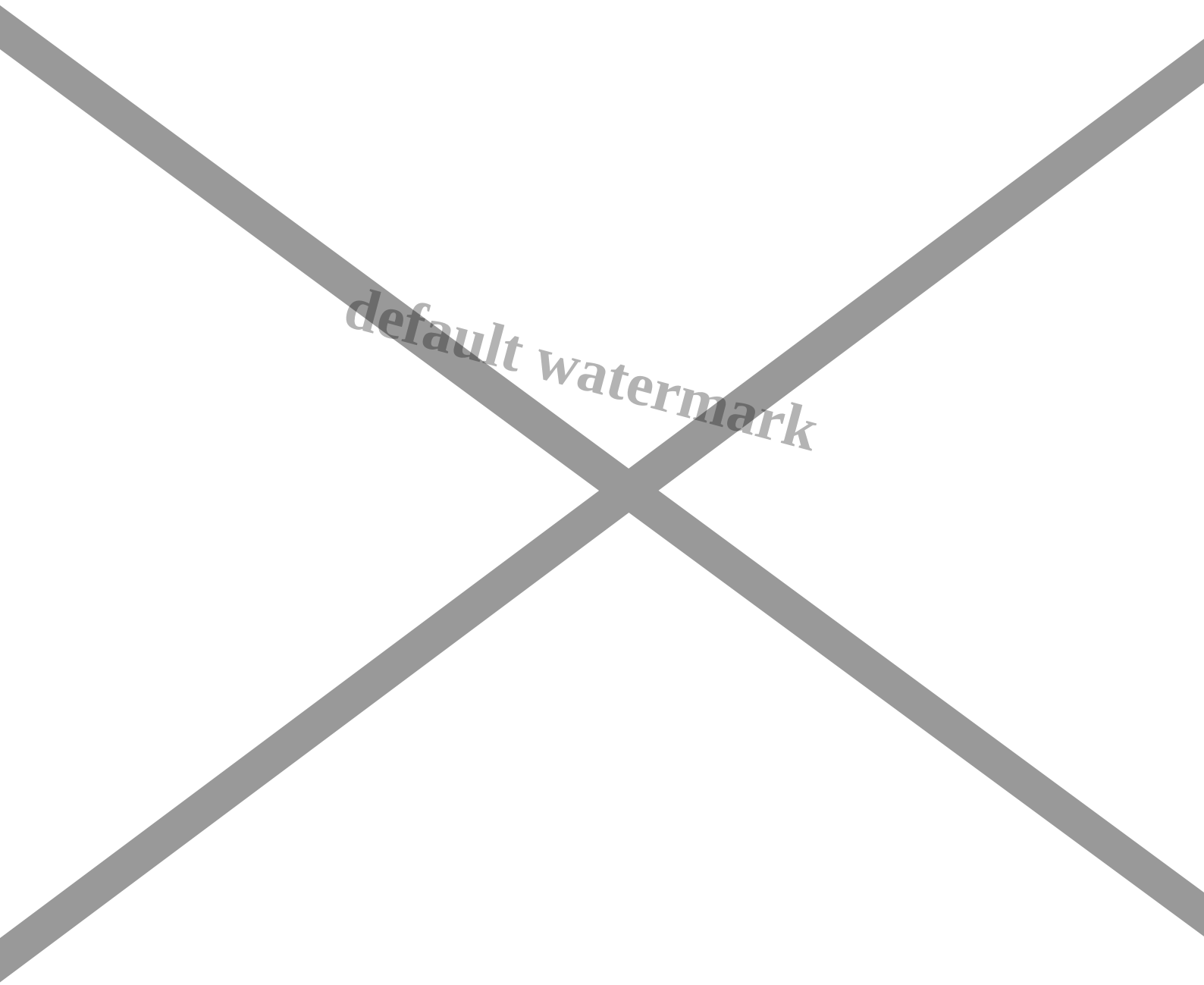
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6. UOBâ??s Lady Card

You seldom see me talk about rewards cards because Iâ??m generally not a fan of rewards cards *(will elaborate on this in another post next time),* so naturally I never really thought highly of the UOBâ??s Lady Card as it had a ridiculously high requirement of $3000 monthly spend BEFORE you even get to earn their headline rate of 5X UNI$ (the equivalent of 2 miles for every $1 spent).
But ever since UOB revamped the card last year, it has now become **one of the best reward cards** in the market, earning you 10X UNI$ (the equivalent of **4 miles per dollar**). And since UOB has also removed the minimum spending, this card now becomes a worthy addition to your wallet for general miles spending since it offers the **highest miles per dollar** earn rate. Of course, thatâ??s provided you convert the UNI$ to miles (and you should). Please donâ??t be silly and claim cash vouchers instead because you yield a pretty sad cashback rateâ?¦The only caveat? You have to pick one spending category to stick to for every quarter. Groceries qualify if you pick the Family category, so thatâ??s something fellow parents might want to take note of!

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Other notable and exclusive partner merchant discounts that this card gives you:

- $30 off a $120 bill at Haidilao Hotpot
- $30 off $140 on Zalora

The biggest catch? Like its tagline, *the men donâ??t get it*. But hey, thereâ??s nothing stopping you from getting your wife or mom to apply for it so you can use it too ð???

Other cards still worth considering for 2019:

Of course, my strategy may not be the best fit for your spending habits and lifestyle, so here are the other great credit cards that I can think of which deserve a shoutout:

- **UOB One Card**: A must-have if youâ??re on the UOB One savings account and/or you have an upcoming big purchase to fund. Most recommended for couples who wanna get cashback on their wedding expenses. Do a search on my blog to find out more about this card.
- **Citi Cash Back Visa**: 8% if you drive and dine out (or take Grab) often, provided you can hit $888 a month. Read more here.
- **UOB YOLO**: If you find that food, entertainment and Grab are your biggest expenses each month, then this card offers you up to 8% for these categories, which is the highest headline rate for this particular *(and potent)* combination. Read more here.
- **Citi Premiermiles**: Breakdown in this post. The welcome offer this time is 30,000 miles which can get you an economy ticket to Hong Kong or a business class seat to Bali (*+8k more miles â?? take it from another miles card!*) via SIA. Its 2017 welcome gift was better though. Singaporeans love this card for the fact that Citi miles never expire.

Card	Best for (Profile)
~~CIMB Visa Signature / CIMB Platinum Mastercard~~	~~Parents / Those who spend largely on dining, travel, groceries and/or online shopping.~~
Maybank Platinum Visa	Those who can only hit $300 minimum. Gives you 3.3% cashback.

UOB One Card	Folks with UOB One account / upcoming big spend eg. wedding couples
UOB YOLO Card	Those who Grab, dine and spend on entertainment often (eg. movies / clubs / karaokes).
Citi Cash Back Visa Card	Those who drive and dine out often.
Maybank Family & Friends Platinum MasterCard	Those who travel between SG and Malaysia frequently (even if itâ??s just to top up petrol).
UOB PRVI Miles	Best for general spending (miles) + If you need to book travels this year
Citi PremierMiles Visa Card	If you want free miles that wonâ??t expire, but donâ??t have the time to enforce a detailed miles-hacking strategy
CIMB World Mastercard	Fuss free or big spenders. Unlimited cashback.
Maybank FC Barcelona Visa Signature Card	

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Cheap Thrill!

I recently booked my family vacation using the powerful combination of my **CIMB Platinum Mastercard** (SIA, 10% cashback) + **UOB PRVI Miles** (Agoda, 7 mpd). Unfortunately, the former offer is no longer valid, so it was good while it lasted.

Disclosure: This post contains some affiliate links, of which Iâ??ll receive a small commission if you decide to apply via these links. However, some of the best cards listed in this article are NOT affiliate links. All opinions are strictly that of my own.

I always sign up for new credit cards via SingSaver due to the attractive welcome bonuses offered, which are often more than the bank online rewards or even at roadshows.
Not all the cards Iâ??ve shortlisted in this post qualify for a sign-up bonus from SingSaver, but since this article is all about the best credit cards for 2019, Iâ??ve included a comprehensive list of the ones I love and/or already using this year. If youâ??re applying for any card recommended in this list but which is not part of SingSaverâ??s current campaign, I will not get a single cent ð???

What are your favourite cards for 2019? If there are any other hidden gems out there that Iâ??ve not covered, please let me know!

Category

1. Credit Cards
2. Savings

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