What Are the 5 Best Credit Cards in Singapore Now?

Description

For an average working adult who doesnâ??t spend too lavishly, which credit cards currently offer the best value for your buck?



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In our world today, it seems like there are simply too many credit cards to choose from. With all the different promotions running at different times, it is no wonder that most consumers really have little idea on credit card(s) are the best fit for them. Often, most of us just end up sticking with the one card weâ??ve been using for years and have gotten accustomed to.

But switching your credit cards can actually bring you a lot more rewards, or savings, or even both!

Before I started my search, these were my criteria:

â?? Minimum monthly spending has to be fairly achievable ($500 â?? $800)
â?? Monthly salary of $2500 â?? $4000 is eligible to apply

Some cards seem really attractive at first glance ($138 cashback anyone? Or how about $150 Uber credits for your transport needs?!) but when you go into the details, it turns out that the qualifying criteria isnâ??t that simple. This promotion for the **Standard Chartered Manhattan World MasterCard** , for instance, is only applicable for 3% cashback if you spend at least $3,000 a month. That is hardly realistic for anyone in their 20s â?? 30s, if you asked me (unless youâ??re really rich).



So after spending hours studying the different cards and their promotions now, hereâ??s what I liked:

HSBC Visa Platinum Credit Card

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Perks	Welcome gifts: â?? $80 NTUC voucher *(SingSaver exclusive)* â?? $950 Samsonite luggage â?? $20 cash rebate
Min. spending	$800 or $400 per month for 3 months 5% or 3% cashback*

Rewards cap	$120 cap per quarter (or about $30 per month)

American Express True Cashback Card



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Perks	Welcome gifts: â?? $40 NTUC voucher *(SingSaver exclusive)* â?? $40 Starbucks Card â?? $20 cash rebate
Min. spending	$5000 in first 6 months 3% or 1.5% cashback*
Rewards cap	No cashback cap J



CIMB Visa Signature Card



Perks	10% cashback on Wine and Dine and Online Spend in Foreign Currencies. $150 cash credit in first 6 months
Min. spending	$300 monthly for first 6 months 3% or 1.5% cashback*
Rewards cap	Cashback cap of $60 per month
Limited to:	â?? Must not have any existing CIMB principal card

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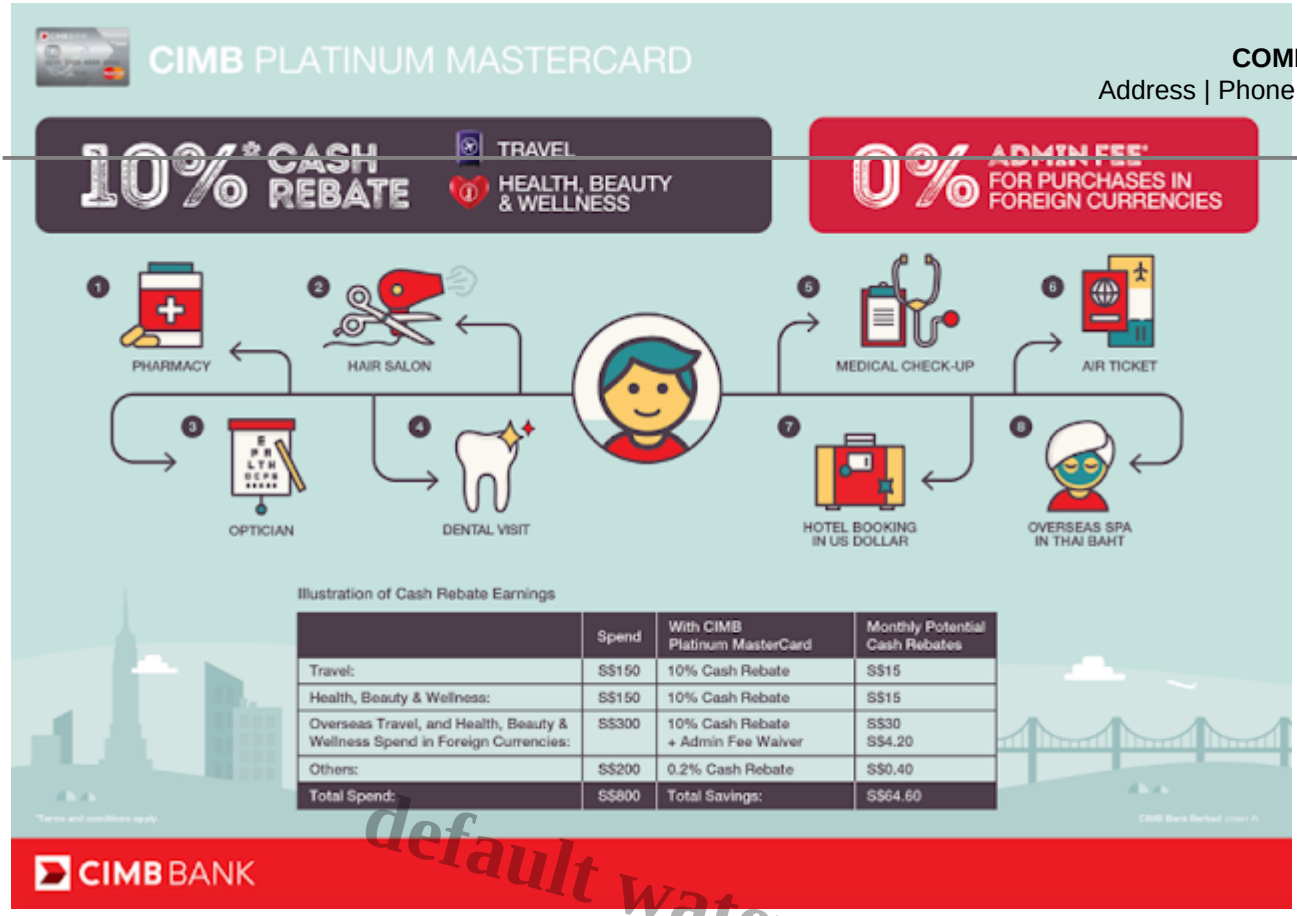
CIMB Platinum MasterCard



	Spend	With CIMB Platinum MasterCard	Monthly Potential Cash Rebates
Travel:	S$150	10% Cash Rebate	S$15
Health, Beauty & Wellness:	S$150	10% Cash Rebate	S$15
Overseas Travel, and Health, Beauty & Wellness Spend in Foreign Currencies:	S$300	10% Cash Rebate + Admin Fee Waiver	S$30 S$4.20
Others:	S$200	0.2% Cash Rebate	S$0.40
Total Spend:	S$800	Total Savings:	S$64.60

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Perks	10% cashback on Travel and Health, Beauty & Wellness. Complimentary one-way airport transfers. $150 cash credit in first 6 months
Min. spending	$500 monthly for first 6 months
Rewards cap	Cashback cap of $60 per month
Limited to:	â?? Must not have any existing CIMB principal card

Citi PremierMiles Visa Card



Iâ??m not a huge fan of air miles, but if you look to accumulating air miles on your credit card spend so that you can get a â??freeâ?• holiday, this card might be worth considering as it gives you an upfront **42,000 miles upon sign-up**!

However, the catch is that youâ??re eligible to apply only if you earn at least $4,200 a month, and you need to have a big-ticket purchase coming up in the next 3 months in order to get these 42,000 miles in its entirety.

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Features

- ✔ Welcome offer for new Citibank Credit Cardmembers: Earn 15,000 miles with your first spend (any amount) and additional 27,000 miles with a total spend of S$10,000 within the first 3 months.
- ✔ Earn 10,000 bonus miles with renewal of card membership.
- – 42,000 miles offer is subject to payment of annual fee.
- – S$25 administration fee will be charged for each Frequent Flyers Programme redemption.

Most suitable for those who are about to chalk up expenses for their wedding, house renovations or maternity hospital bookings!

If youâ??re interested in comparing across the different credit cards in Singapore like I did, the website I used was Singsaver.com.sg

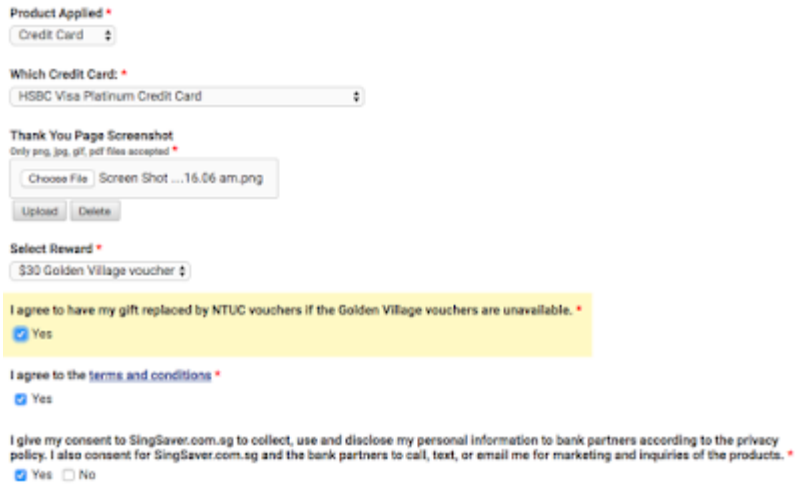
Note: This is NOT a sponsored post.



Loyal readers will know how big a fan I am of credit cards â?? I prefer them over cash, as they help give me rebates, cashback or other rewards on top of its convenience and promotional discounts at times.

Thus, Iâ??m quite excited to share with you an initiative Iâ??ve been working on with the folks at SingSaver! On top of existing credit card promotions, theyâ??ve agreed to extend an additional welcome gift of $30 vouchers *(choose from Golden Village or NTUC)* for Budget Babe readers!

You can simply follow the steps here to apply and redeem your vouchers. Let them know youâ??re a loyal reader of mine to get the extra $30 for a couple of movies at the cinema upon card approval!



Hereâ??s what I received from them after I tried applying for mine:



What other credit cards do you guys like? Let me know if you think thereâ??s anything else I should add to this list in the comments below!

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With love,
Budget Babe

Category

1. Credit Cards
2. Savings