

What Are the 5 Best Credit Cards in Singapore Now?

Description

For an average working adult who doesn't spend too lavishly, which credit cards currently offer the best value for your buck?



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 we'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:

- **Minimum monthly spending has to be fairly achievable (\$500 – \$800)**
- **Monthly salary of \$2500 – \$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 isn'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 – 30s, if you asked me (unless you're really rich).



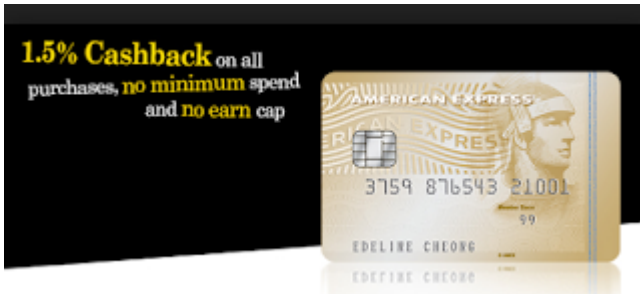
So after spending hours studying the different cards and their promotions now, here's what I liked:

HSBC Visa Platinum Credit Card



| | |
|----------------------|---|
| <p>Perks</p> | <p>Welcome gifts:</p> <ul style="list-style-type: none"> – \$80 NTUC voucher (<i>SingSaver exclusive</i>) – \$950 Samsonite luggage – \$20 cash rebate |
| <p>Min. spending</p> | <p>\$800 or \$400 per month for 3 months 5% or 3% cashback*</p> |
| <p>Rewards cap</p> | <p>\$120 cap per quarter (or about \$30 per month)</p> |

American Express True Cashback Card



| | |
|---------------|---|
| Perks | Welcome gifts: – \$40 NTUC voucher (<i>SingSaver exclusive</i>) – \$40 Starbucks Card – \$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: | – Must not have any existing CIMB principal card |

10%* CASH REBATE TRAVEL HEALTH, BEAUTY & WELLNESS

0% ADMIN FEE* FOR PURCHASES IN FOREIGN CURRENCIES

1 PHARMACY 2 HAIR SALON 3 OPTICIAN 4 DENTAL VISIT 5 MEDICAL CHECK-UP 6 AIR TICKET 7 HOTEL BOOKING IN US DOLLAR 8 OVERSEAS SPA IN THAI BAHT

Illustration of Cash Rebate Earnings

| | 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\$64.90 |

CIMB BANK

| | |
|---------------|--|
| 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: | – Must not have any existing CIMB principal card |

Citi PremierMiles Visa Card



I'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 "free" holiday, this card might be worth considering as it gives you an upfront **42,000 miles upon sign-up!**

However, the catch is that you'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.

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 you'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.

SingSaver.com.sg Additional Promo for SGBudgetBabe Readers!



Loyal readers will know how big a fan I am of credit cards – 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, I'm quite excited to share with you an initiative I've been working on with the folks at [SingSaver](#) ! On top of existing credit card promotions, they'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 you're a loyal reader of mine to get the extra \$30 for a couple of movies at the cinema upon card approval!

Product Applied *

Credit Card

Which Credit Card: *

HSBC Visa Platinum Credit Card

Thank You Page Screenshot

Only png, jpg, gif, pdf files accepted *

Choose File Screen Shot ... 16:06 am.png

Upload Delete

Select Reward *

\$30 Golden Village voucher

I agree to have my gift replaced by NTUC vouchers if the Golden Village vouchers are unavailable. *

Yes

I agree to the [terms and conditions](#) *

Yes

I give my consent to SingSaver.com.sg to collect, use and disclose my personal information to bank partners according to the privacy policy. I also consent for SingSaver.com.sg and the bank partners to call, text, or email me for marketing and inquiries of the products. *

Yes No

Here's what I received from them after I tried applying for mine:

SingSaver.com.sg
We compare, you save



Thank You For Applying HSBC Visa Platinum Credit Card on SingSaver.com.sg!

Please note that the referral gift of \$30 NTUC/Golden Village Voucher is valid only upon card approval. Kindly send us a screenshot of card approval - the screenshot should indicate your name, the name of product and expiry date - to redeem your gift.

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

With love,
Budget Babe

Category

1. Credit Cards
2. Savings

default watermark