

Some of the largest rewards points offers:
Value is based on redeeming \$100 grocery gift cards

Lender	Card name	Sign up points	Burn rate \$100 egift card	Value of points	Annual fee	Value of pts minus annual fee(s)	Rate	Watch out for	Other perks
Citi	Prestige (Citi Rewards)	200,000 pts	20,900	\$957	\$700	\$257	21.49%	High annual fee. Must spend \$7.5K on card in first 2 mths for points	Ongoing rewards points, access to travel deals.
St George, Bank of Melbourne, BankSA	Amplify Signature (Rewards)	200,000 pts over 2 yrs	22,800	\$878	\$279	\$320	19.74%	Pay 2 annual fees to get total pts.	Ongoing rewards points, 2 lounge passes / yr, insurances.
ANZ	Rewards Black	180,000 pts	22,225	\$810	\$0 in yr 1, then \$375	\$810	20.24%	High annual fee if you don't cancel card in yr 1. High interest rate.	Ongoing rewards pts, insurances
Westpac	Altitude Black (Rewards)	150,000 pts	23,500	\$638	\$250	\$388	20.49%	Reasonably high annual fee, high interest rate.	Ongoing rewards pts, insurances, 2 lounge passes /yr
Citi	Premier	130,000 pts	20,900	\$622	\$150 in yr 1, then \$300	472	21.49%	High interest rate. High annual fee if you don't cancel in yr1	Ongoing rewards pts, insurances
NAB	Rewards Signature Card	120,000 pts over 2 yrs	19,230	\$624	\$295	\$34	19.99%	Pay 2 relatively high annual fees to get total pts	Ongoing rewards pts, insurances
CBA	Diamond Awards	120,000 pts over 2 yrs	20,650	\$581	\$349	-\$117	20.24%	Pay 2 high annual fees to get total pts. High interest rate.	Ongoing rewards pts, insurances

ANZ	Rewards Platinum	120,000 pts	22,225	\$540	\$0 in year 1, \$95 thereafter	\$540	20.24%	High interest rate	Ongoing rewards pts, insurances
Bankwest	More World Mastercard	115,000 pts	40,000	\$288	\$270	\$18	19.99%	Min card spend for bonus pts is \$84K per yr. In some cases points have 1/2 value of other rewards programs.	Ongoing rewards, 10 lounge visits, insurances
Suncorp Bank	Clear Options Platinum	100,000 pts	20,900	\$478	\$129	\$349	20.74%	High interest rate.	Ongoing rewards pts, insurances

SOURCE: RateCity