

POSB Everyday Card Gets ez-link Function

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POSB has added the ability to pay for bus and train rides to its popular credit card, pitting it straight against the Citibank SMRT card. How does the two compare?

Besides a 2% rebate on ez-link top-ups, the POSB Everyday and Citibank SMRT cards have a list of uncanny similarities.

Both cards offer rebates of up to 5% for expenditure at selected merchants. The Citibank SMRT card appears to have a slight advantage with a wider range of participating merchants. For example, there is a 5% rebate (if monthly spend is greater than \$600, 4.7% otherwise) at Carrefour, Giant, Sheng Siong and selected NTUC Fairprice outlets. The POSB Everyday Card comes up a little short, with Carrefour the only participating supermarket chain.

POSB's Edge {loadposition advert1}

The POSB Everyday MasterCard has a slight edge when it comes to general expenditure, with a 0.3% rebate and no minimum monthly spending requirement, whereas Citibank's 0.3% rebate applies only if monthly spend is \$600 or more.

POSB's card also offers a 3% rebate on HDB parking fees and a 1% rebate on Comfort/Citicab taxi fares, which are not available on the Citibank card.

Furthermore, the Everyday Card has the MasterCard PayPass feature, which is similar to the Visa Paywave (i.e. signature-less payment).

As has been the case since was first introduced, the Everyday card can also double up as an ATM card for DBS/POSB savings account holders.

Common Drawbacks

There is a \$0.25 charge for each ez-link auto-topup via both the POSB Everyday and Citibank SMRT cards. Having two ez-link enabled credit cards in the same wallet would also create a hassle by disrupting payment at an ez-link card-reader.

Conclusion

With the introduction of the ez-link feature, the POSB Everyday Mastercard now has the potential to become a truly ubiquitous credit card for the Singapore mass-market. The SMRT card may have wider merchant support, but its two-tier rebate system reduces its attractiveness to its targeted market (people who take public-transport).

The new ez-link enabled POSB Everyday MasterCard will be sent to all existing Everyday card holders by December 2010.

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